

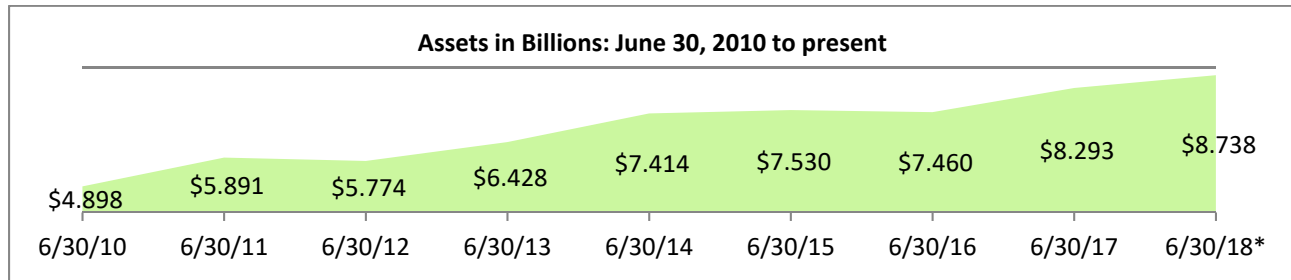
NHRS DASHBOARD: FY 2018 Fourth Quarter

For the period April 1, 2018 to June 30, 2018

Prepared August 2018

TRUST FUND

4th Quarter FY 2017: \$8.293 billion	4th Quarter FY 2018: \$8.738 billion*
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* Unaudited

INVESTMENT PERFORMANCE

Net-of-fees returns	FYTD - 3/31/18*	1 yr. at 6/30/17	3 yr. at 6/30/17	5 yr. at 6/30/17	10 yr. at 6/30/17
Total Fund Composite	7.1%	13.5%	5.8%	9.8%	5.7%
Peer comparison (percentile)	N/A	18th	10th	6th	16th

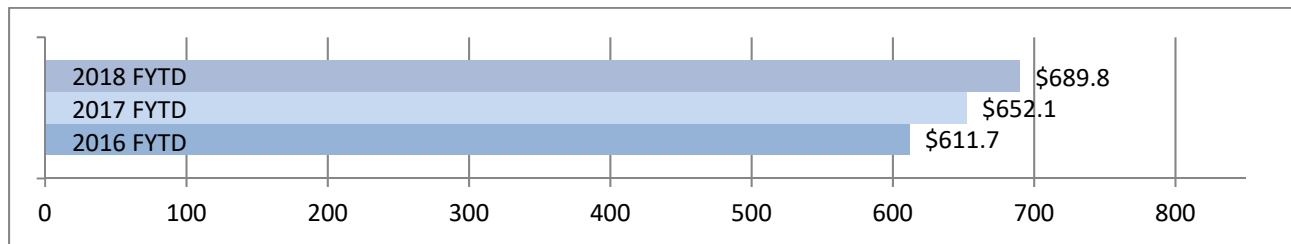
Assumed Rate of Return: 7.25%; * 6/30/18 return unavailable pending valuation of real estate and alternative investments.

KEY PERFORMANCE MEASURES

April 2018: 96.59%	May 2018: 94.38%	June 2018: 89.66%	12-month rolling average: 94.89%
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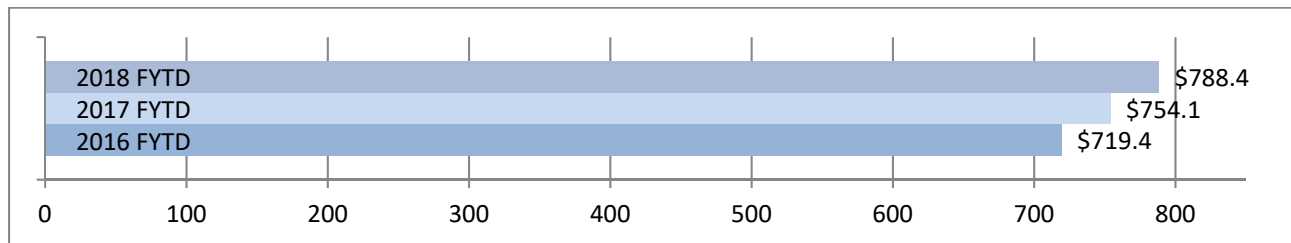
Target: 95%

CONTRIBUTIONS (in millions through 6/30*)



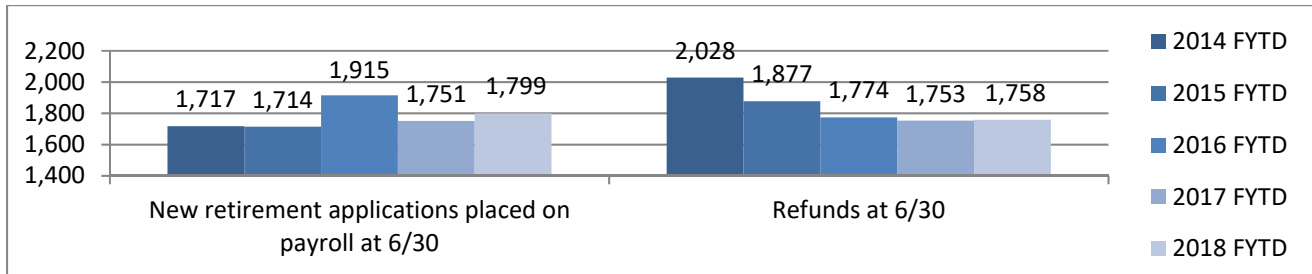
* 6/30/18 data is unaudited

BENEFITS PAID (in millions through 6/30*)

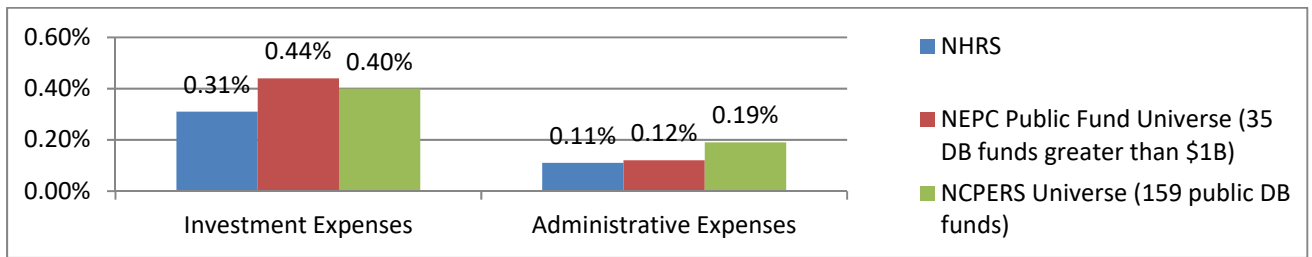


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RETIREMENTS AND REFUNDS

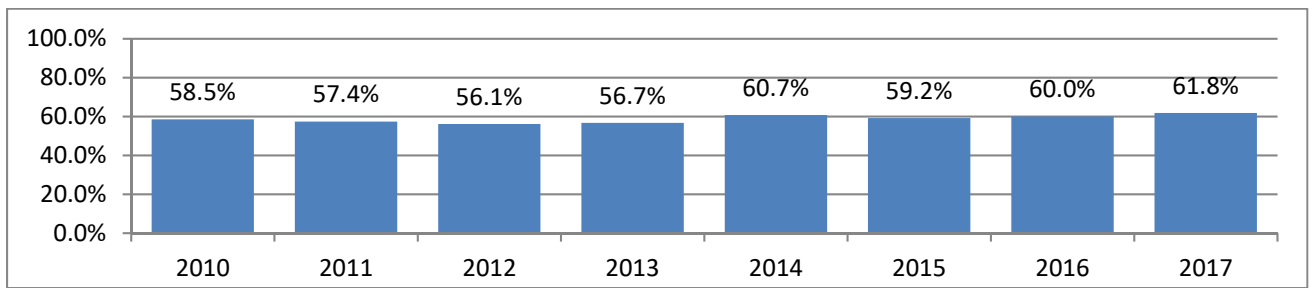


EXPENSES AS A PERCENTAGE OF ASSETS



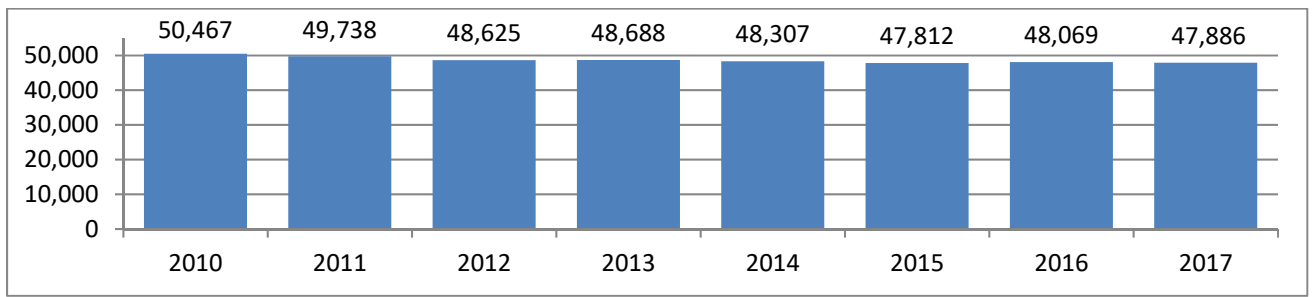
Most recent data available (NCPERS - FY 2017; NEPC - FY 2016)

ACTUARIAL FUNDED RATIO



Funded ratio impacted by reductions to assumed rate of return and revised actuarial assumptions in 2011, 2016

MEMBERS



RETIREES & BENEFICIARIES

