



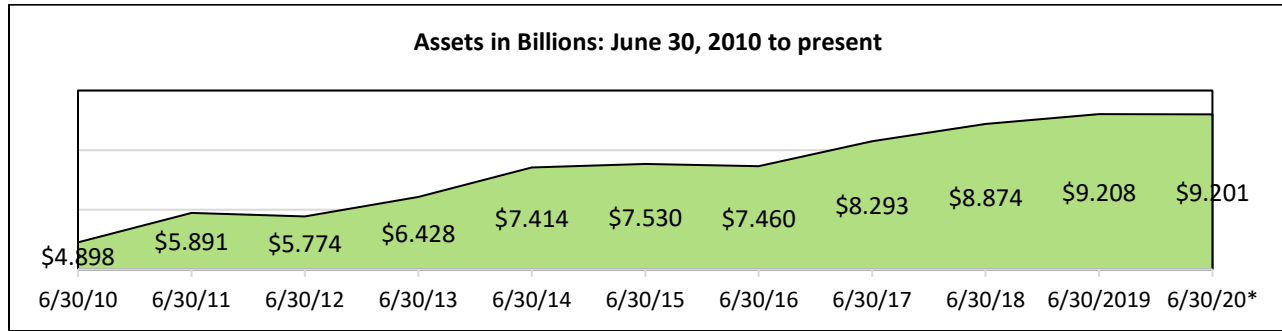
NHRS DASHBOARD: FY 2020 Fourth Quarter

For the period April 1, 2020 to June 30, 2020

Updated July 2020

TRUST FUND

4th Quarter FY 2019: \$9.208 billion	4th Quarter FY 2020: \$9.201 billion*
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* Unaudited

INVESTMENT PERFORMANCE

Net-of-fees returns	FYTD - 3/31/20*	1 yr. at 6/30/19	3 yr. at 6/30/19	5 yr. at 6/30/19	10 yr. at 6/30/19
Total Fund Composite	-7.6%	5.7%	9.3%	6.4%	9.9%
Peer comparison (percentile)	N/A	66th	27th	24th	11th

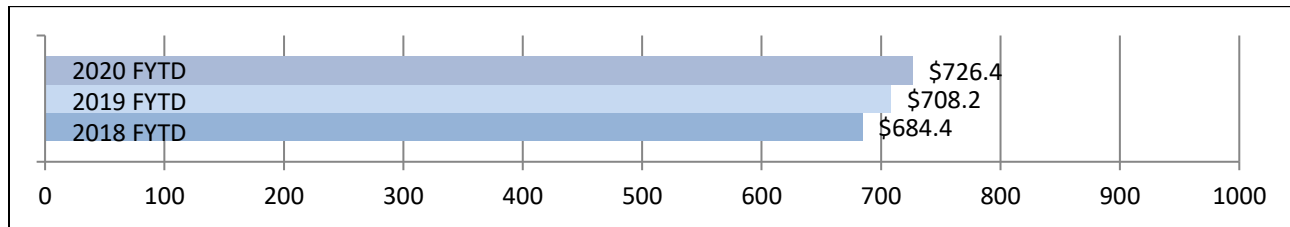
Assumed Rate of Return: 6.75%; * 6/30/20 return unavailable pending valuation of real estate and alternative investments.

KEY PERFORMANCE MEASURES

April 2020: 95.35%	May 2020: 90.48%	June 2020: 94.05%	12-month rolling average: 95.91%
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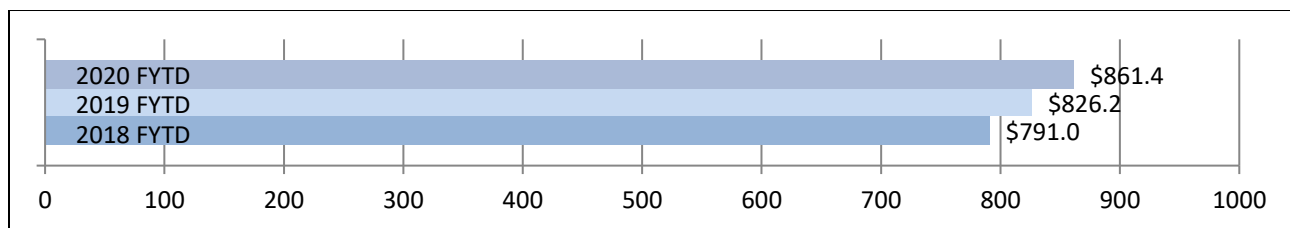
Target: 95%

CONTRIBUTIONS (in millions through 6/30*)



* 6/30/20 data is unaudited

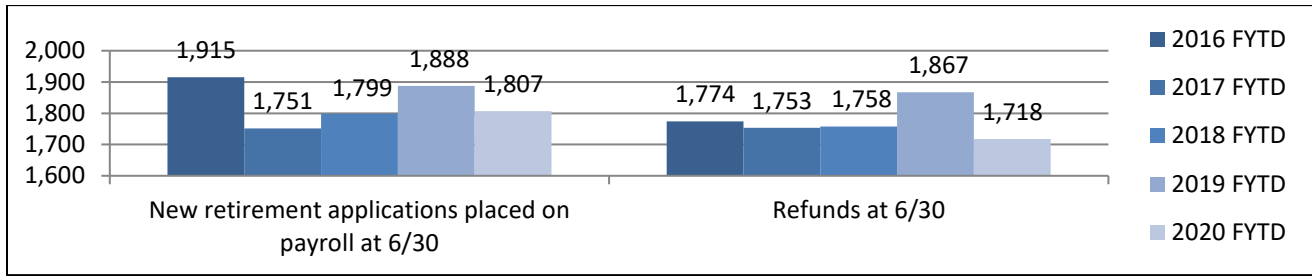
BENEFITS PAID (in millions through 6/30*)



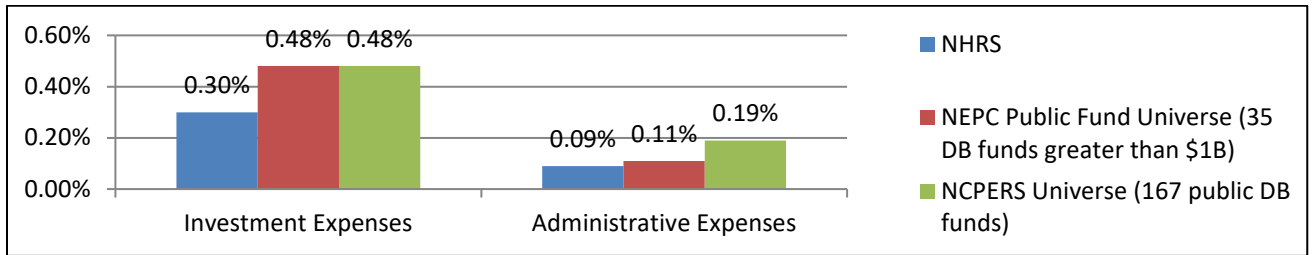
* 6/30/20 data is unaudited

Note: Benefits are paid from member and employer contributions and investment income. Historically, investment income has accounted for the majority of trust fund assets. There is a one-month lag in the reporting of member and employer contributions to NHRS, which accounts for the majority of the quarterly difference between contributions and benefits.

RETIREMENTS AND REFUNDS

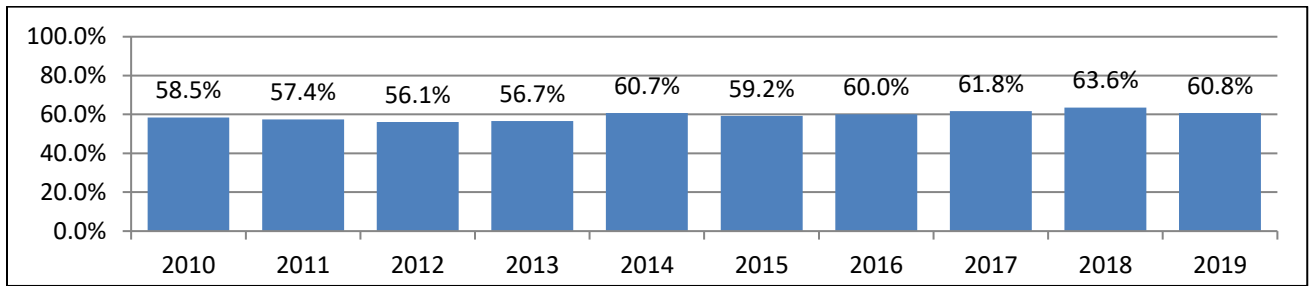


EXPENSES AS A PERCENTAGE OF ASSETS



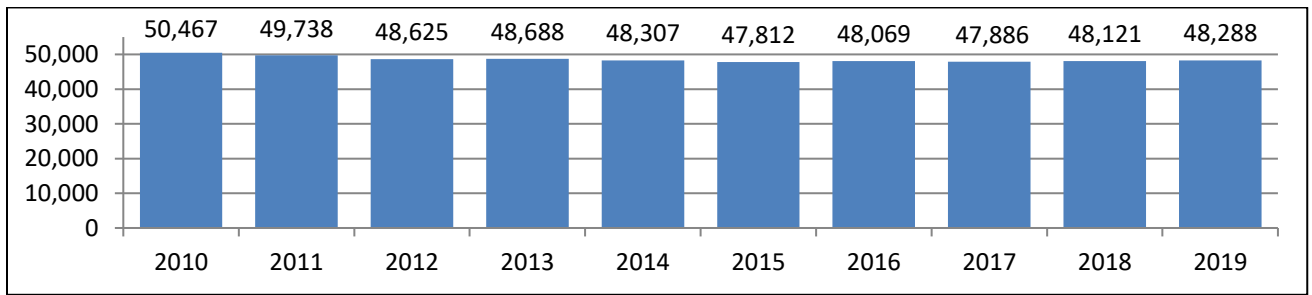
Most recent data available (NCPERS - FY 2019; NEPC - FY 2019)

ACTUARIAL FUNDED RATIO



Funded ratio impacted by reductions to assumed rate of return and revised actuarial assumptions in 2011, 2016, and 2020

MEMBERS



RETIRES & BENEFICIARIES

