

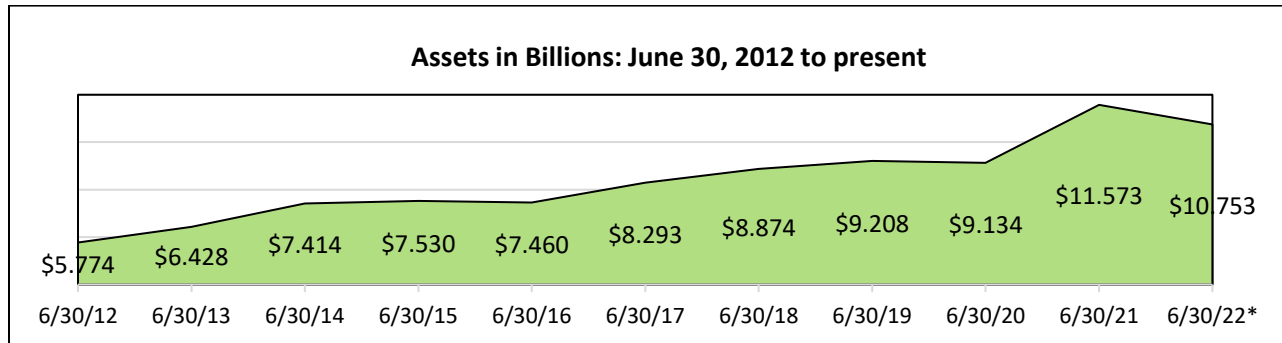
NHRS DASHBOARD: FY 2022 Fourth Quarter

For the period April 1, 2022 to June 30, 2022

Updated: October 2022

TRUST FUND

4th Quarter FY 2021: \$11.573 billion	4th Quarter FY 2022: \$10.75 billion*
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* Unaudited

INVESTMENT PERFORMANCE

Net-of-fees returns	FYTD – 6/30/22*	1 yr. at 6/30/22	3 yr. at 6/30/22	5 yr. at 6/30/22	10 yr. at 6/30/22
Total Fund Composite	-6.1%	-6.1%	7.1%	7.2%	8.5%
Peer comparison (percentile)	34th	34th	35th	36th	18th

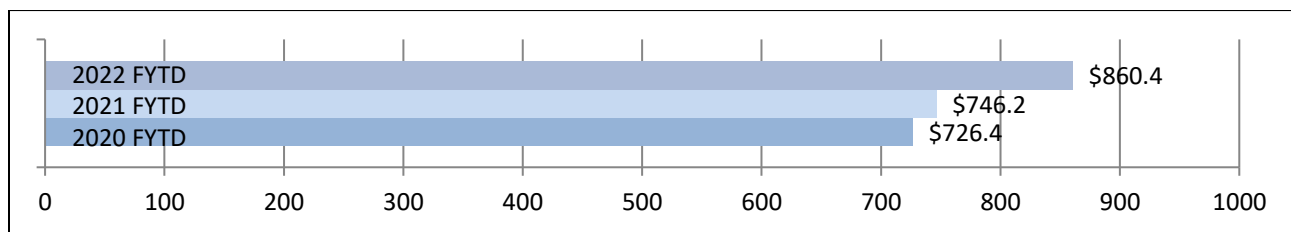
Assumed Rate of Return: 6.75%

KEY PERFORMANCE MEASURES

April 2022: 97.65%	May 2022: 97.67%	June 2022: 97.62%	12-month rolling average: 95.19%
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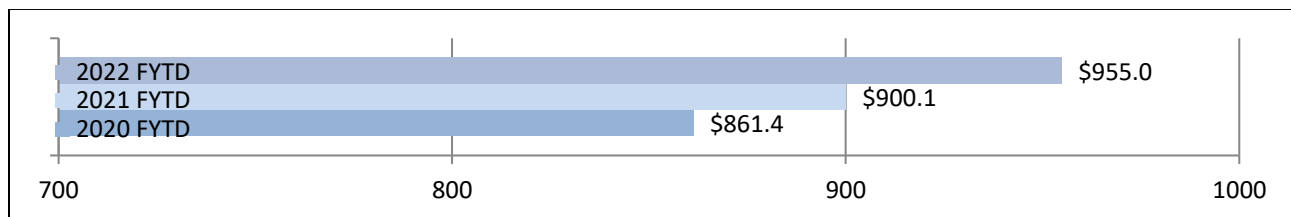
Target: 95%

CONTRIBUTIONS (in millions through 6/30*)



* 6/30/22 data is unaudited

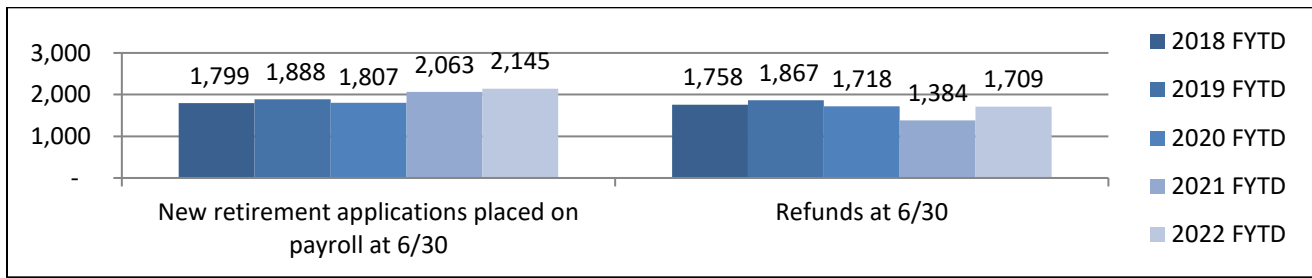
BENEFITS PAID (in millions through 6/30*)



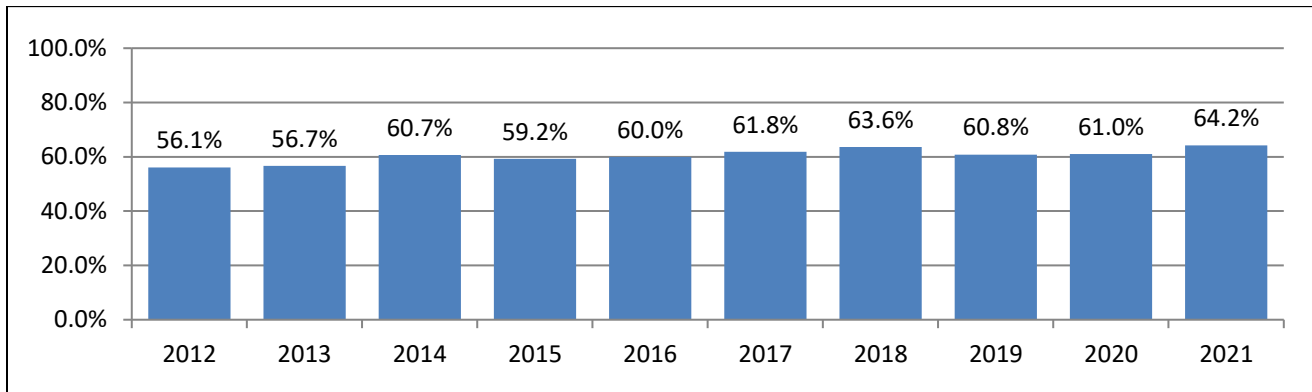
* 6/30/22 data is unaudited

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

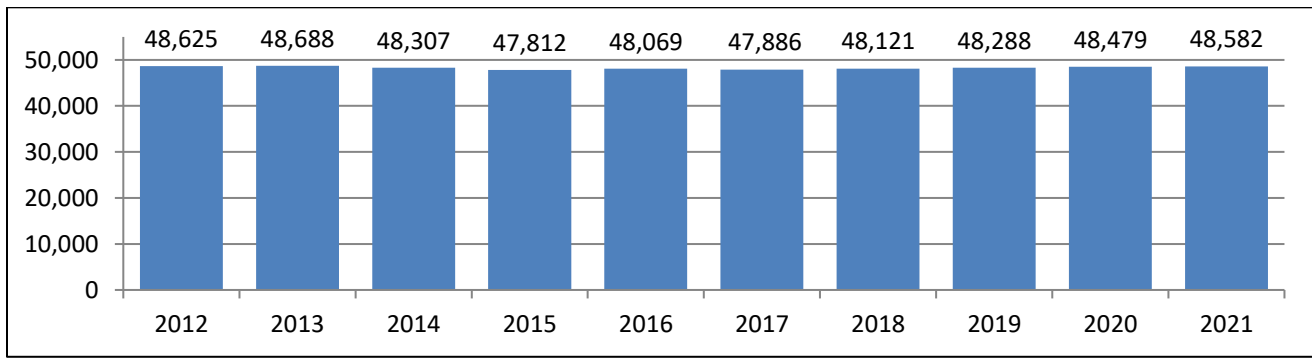


ACTUARIAL FUNDED RATIO



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

ACTIVE MEMBERS



RETIREES & BENEFICIARIES

