

NHRS DASHBOARD: FY 2023 Fourth Quarter

For the period April 1, 2023, to June 30, 2023

Prepared for the Office of Gov. Christopher T. Sununu - August 2023

QUARTERLY HIGHLIGHTS

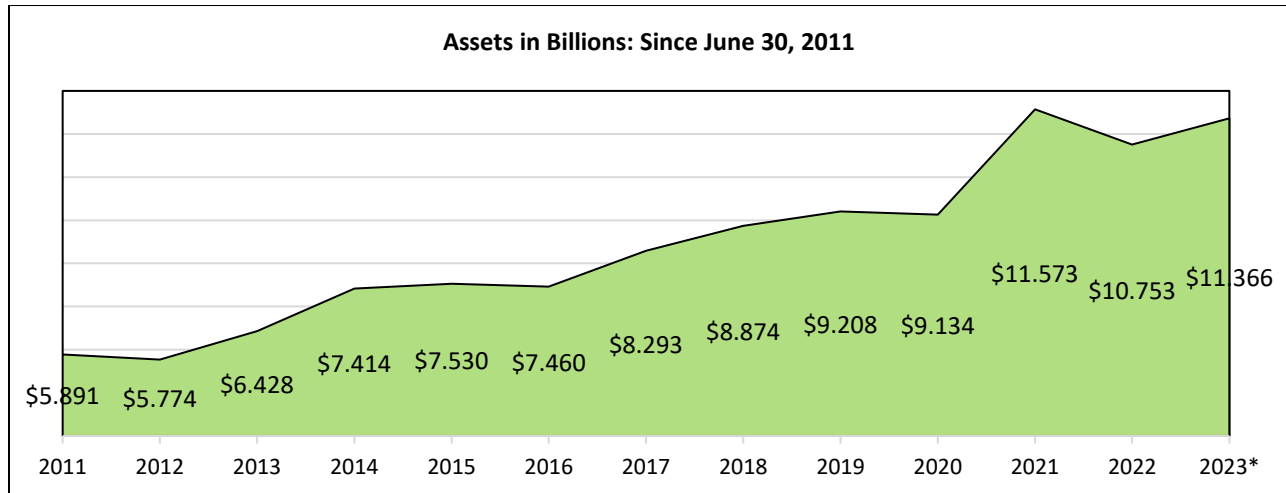
Here is a summary of NHRS activities during the quarter ending June 30, 2023:

- Five bills related to RSA 100-A, the NHRS enabling statute, were passed and signed into law during the 2023 legislative session.
- The Board in June approved the Fiscal Year 2024 three-year Strategic Plan. This Plan is updated annually and identifies the key objectives to be achieved over the next 36 months.
- Jason Henry, superintendent of the Rockingham County Department of Corrections, was confirmed as the county employer representative on the NHRS Board in May by the Executive Council.
- Brian Bickford, a senior vice president at Cambridge Trust in Manchester, was confirmed to the Independent Investment Committee in June by the Executive Council.
- The multi-year upgrade of the NHRS pension database (“PGV3”), which began in January 2019, is 79% percent complete and remains on track to “go live” at the end of this calendar year.

TRUST FUND

4th Quarter FY 2022: \$10.753 billion

4th Quarter FY 2023: \$11.366*



* Unaudited

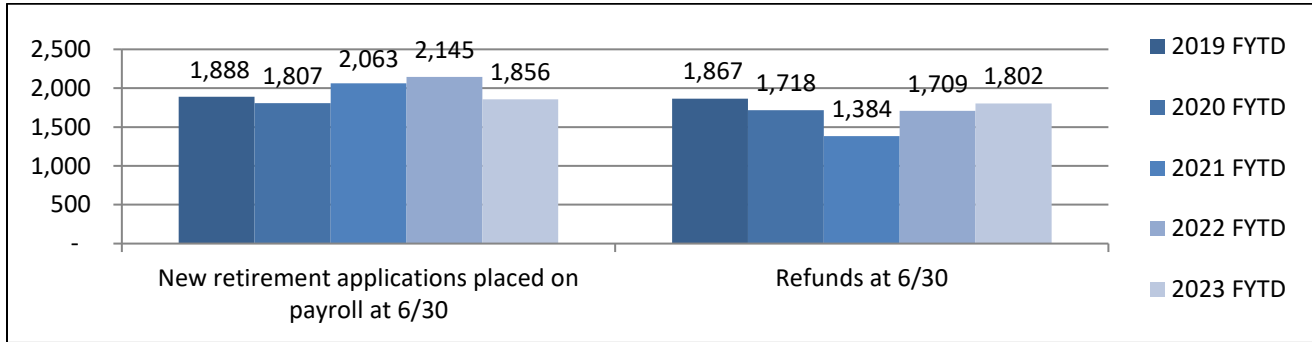
INVESTMENT PERFORMANCE

Net-of-fees returns	FYTD – 6/30/23*	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	NA	-6.1%	7.1%	7.2%	8.5%
Peer comparison (percentile)	NA	34th	35th	36th	18th

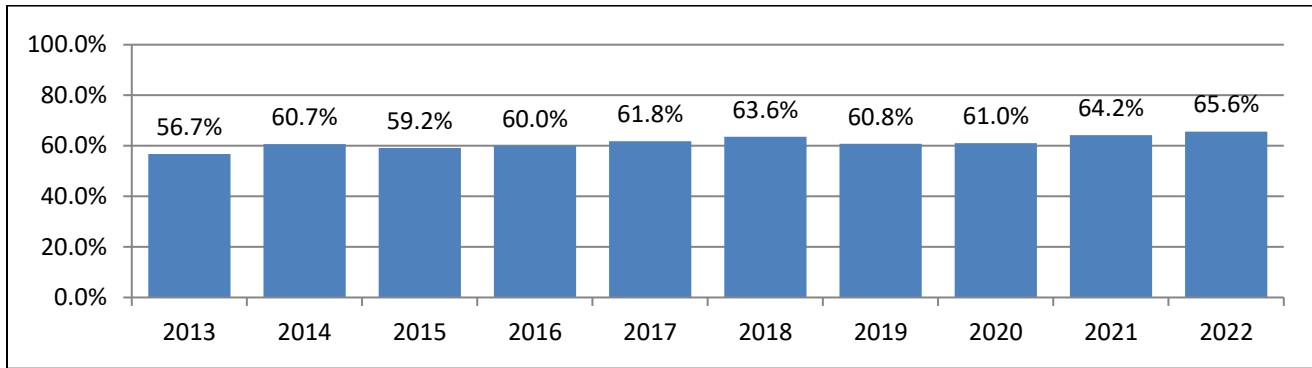
Assumed Rate of Return: 6.75%; * 6/30/23 return unavailable pending valuation of real estate and alternative investments.

Note: In investment parlance, the lower the percentile regarding peer comparison, the better the performance relative to peers. For instance, NHRS’ 10-year performance in the 18th percentile means the retirement system outperformed 82% of peer public plans over that period.

RETIREMENTS AND REFUNDS

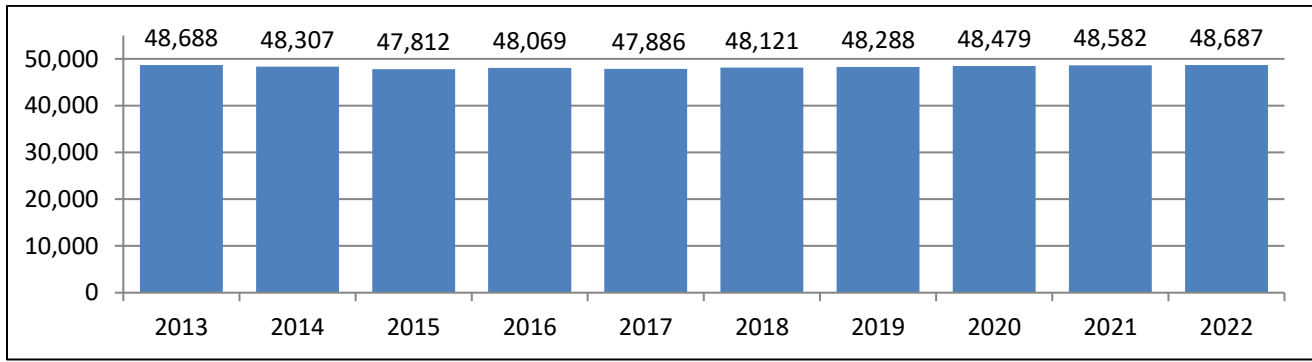


ACTUARIAL FUNDED RATIO

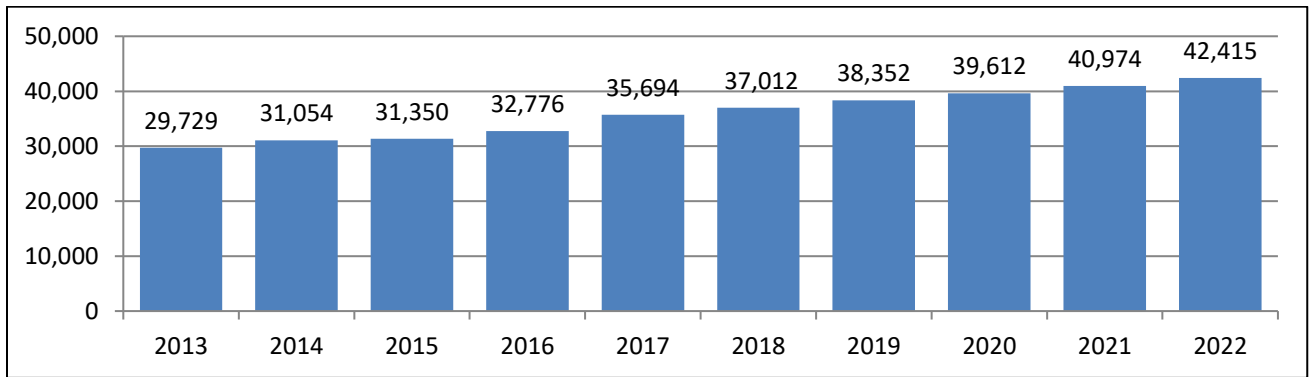


Funded ratio impacted by reductions to assumed rate of return and revised actuarial assumptions effective in 2015 and 2019

ACTIVE MEMBERS



RETIREES & BENEFICIARIES



NET POSITION AND ADMINISTRATIVE EXPENSES

FYTD Net Position (\$s in billions)	FY 2023	FY 2022	FY 2021	FY 2020
Current Fiscal Year-To-Date	June 2023	June 2022	June 2021	June 2020
Net Position Change	\$0.613	(\$0.821)	\$2.440	(\$0.074)
Prior Year Beginning Balance	\$10.753	\$11.574	\$9.134	\$9.208
Net Position Balance *	\$11.366	\$10.753	\$11.574	\$9.134
FYTD 2023 Budget vs. Actual				
Non-Investment Administrative Expenses				
Through March 31, 2023				
	Total Budget	FYTD Budget	Actual	Difference
Administrative Expenses				
Internal (Statutory Admin. Budget)	10,111,942	10,111,942	\$ 9,500,347	\$ 611,595
External (Actuary, Legal, Audit)	\$ 1,170,750	\$ 1,170,750	\$ 1,018,646	\$ 152,094
Total	\$ 11,282,692	\$ 11,282,692	\$ 10,518,993	\$ 763,689

* FY 2023 net position balance unavailable; market value of assets shown