

NEW HAMPSHIRE JUDICIAL RETIREMENT PLAN

NH TOTAL PLAN

Performance Summary

As of December 31, 2018

Ending December 31, 2018

	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Inception (%)	Inception Date
NH TOTAL PLAN	54,489,308	100.0	-9.1	-5.7	-5.7	5.0	4.2	4.6	Nov-05
NH CUSTOM			-9.0	-5.3	-5.3	5.0	4.3	5.6	Nov-05
NH US EQUITY	21,934,083	40.3	-14.4	-5.4	-5.4	9.1	7.7	7.8	Nov-05
<i>Russell 3000</i>			-14.3	-5.2	-5.2	9.0	7.9	7.7	Nov-05
SCHWAB FUNDAMENTAL	7,582,271	13.9	-13.9	-7.3	-7.3	8.1	6.6	10.2	Mar-12
<i>Russell 1000 Value</i>			-11.7	-8.3	-8.3	7.0	5.9	9.7	Mar-12
VANGUARD 500 INDEX	8,211,778	15.1	-13.5	-4.4	-4.4	9.2	8.5	13.5	Jun-09
<i>S&P 500</i>			-13.5	-4.4	-4.4	9.3	8.5	13.5	Jun-09
T. ROWE LARGE GROWTH	3,498,889	6.4	-12.9	4.3	4.3	13.9	12.1	16.2	Jul-10
<i>Russell 1000 Growth</i>			-15.9	-1.5	-1.5	11.1	10.4	14.2	Jul-10
DFA SMALL CAP	2,641,144	4.8	-20.2	-13.1	-13.1	6.2	3.9	13.1	Jun-09
<i>Russell 2000</i>			-20.2	-11.0	-11.0	7.4	4.4	12.3	Jun-09
NH INTERNATIONAL EQUITY	8,690,447	15.9	-12.0	-15.3	-15.3	4.4	1.6	4.0	Nov-05
<i>MSCI ACWI ex USA</i>			-11.5	-14.2	-14.2	4.5	0.7	3.6	Nov-05
VANGUARD DEVELOPED	1,021,973	1.9	-13.1	-14.5	-14.5	--	--	-3.9	Jun-17
<i>Vanguard Developed Custom</i>			-13.2	-14.8	-14.8	3.3	1.0	-3.7	Jun-17
AMERICAN EUROPACIFIC	6,586,197	12.1	-12.6	-14.9	-14.9	4.1	1.9	4.7	Nov-09
<i>MSCI ACWI ex USA</i>			-11.5	-14.2	-14.2	4.5	0.7	3.5	Nov-09
DFA EM CORE	1,082,278	2.0	-6.4	-15.2	-15.2	--	--	1.0	Mar-17
<i>MSCI Emerging Markets</i>			-7.5	-14.6	-14.6	9.2	1.6	3.0	Mar-17
NH BOND	11,683,604	21.4	1.3	0.1	0.1	2.0	2.5	3.4	Nov-05
<i>BBgBarc US Aggregate TR</i>			1.6	0.0	0.0	2.1	2.5	4.0	Nov-05
BAIRD SHORT-TERM	4,507,170	8.3	0.9	--	--	--	--	1.8	Mar-18
<i>BBgBarc US Govt/Credit 1-3 Yr. TR</i>			1.2	1.6	1.6	1.2	1.0	1.8	Mar-18
METWEST TOTAL RETURN	7,176,434	13.2	1.5	0.1	0.1	2.0	2.4	2.1	Feb-13
<i>BBgBarc US Aggregate TR</i>			1.6	0.0	0.0	2.1	2.5	1.8	Feb-13

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										1.0	2.6
NH ALTERNATIVES	10,781,721	19.8	-5.9	-5.6	-5.6	0.3	1.0	2.6	Oct-10		
HFRI FOF: Diversified Index			-4.7	-3.4	-3.4	1.2	1.4	2.1	Oct-10		
WESTWOOD INCOME	3,181,402	5.8	-6.3	--	--	--	--	-4.2	Feb-18		
WHG Blended Index			-4.2	-1.1	-1.1	4.1	4.9	1.3	Feb-18		
SCHWAB HEDGED EQUITY	2,506,780	4.6	-10.0	--	--	--	--	-10.1	Sep-18		
HFRI Equity Hedge (Total) Index			-8.3	-7.0	-7.0	3.6	2.3	-8.9	Sep-18		
LIGHTHOUSE DIVERSIFIED	5,093,539	9.3	-3.4	-2.1	-2.1	1.5	3.0	3.8	Jan-11		
HFRI FOF: Diversified Index			-4.7	-3.4	-3.4	1.2	1.4	1.9	Jan-11		
CASH	1,399,453	2.6	0.6	1.8	1.8	0.7	0.4	0.2	Nov-05		
91 Day T-Bills			0.5	1.9	1.9	1.0	0.6	1.1	Nov-05		

-NH CUSTOM = 37.6% S&P 500 / 5.9% Russell 2000 / 12.5% BBgBarc US Aggregate TR / 10% HFRI FOF: Diversified Index / 1.1% 91 Day T-Bills / 19.2% MSCI ACWI ex USA / 5.9% WHG Blended Index / 7.8% BBgBarc US Govt/Credit 1-3 Yr. TR

-WHG Blended Index = 91 Day T-Bills 25% / FTSE NAREIT All Equity REIT 25% / FTSE Treasury 1-10 Yrs TR 25% / S&P 500 25%

**New Hampshire Judicial Retirement Plan
Profit Loss
December 1 to December 31, 2018**

	12/31/18
Ordinary Income/Expense	
Income	
Dividends	437,171.85
Interest	2.22
Employee Contributions	59,365.04
Employer Contributions	523,602.77
Total Income	1,020,141.88
Expense	
Executive Director	4,000.00
Federal Payroll Taxes	97,937.60
Investment Management	15,000.00
Legal	2,744.50
Payments to Beneficiaries	532,168.97
Payroll Expenses	133.18
Health Insurance Premiums	2,472.45
Total Expense	654,456.70
Net Ordinary Income	365,685.18
Investment Activities	
Gain or Loss on Investment Activities	
Unrealized Gain (Loss)	-4,679,090.88
Realized Gain (Loss)	178,338.98
Longterm Gain on Dividend	1,019,845.30
Shortterm Gain on Dividend	65,513.17
Total Investment Activities	-3,415,393.43
Net Investment Activities	-3,415,393.43
Net Income and Investment Activities	-3,049,708.25
Dividends	
Cash	1,214.14
Baird Aggregate	12,017.18
American Funds	108,205.40
Metro West	17,533.33
Vanguard Development	10,390.63
Vanguard Inst Index	47,707.09
DFA INVT Dimensions	6,894.63
DFA Small Cap Fund	7,937.86
Schwab Cap TR Hedged	216,060.91
T Rowe Price	9,110.68
Total Dividend	437,171.85
Realized Gain (Loss)	
Schwab Fundamental	178,338.98
Total Realized Gain (Loss)	178,338.98
Unrealized Gain (Loss)	
Metro West	103,605.88
Baird Short Term Bond	18,838.74
Schwab Fundamental US Large Cap	-1,523,273.36
Schwab Cap Tr Hedged	-319,684.10
Vanguard Institutional Index	-888,256.77
Vanguard Development	-89,213.88
DFA Small Cap Funds	-480,537.93
DFA INVT DIMENSION	-33,424.25
American Funds Euro	-560,629.04
T Rowe Price	-559,920.23
Westwood In. Opp	-322,208.50
Lighthouse Diversified	-44,387.44
Total Unrealized Gain (Loss)	-4,679,090.88
Longterm Gain on Dividend	
Vanguard Inst. Index Fd	17,732.76
T. Rowe Price	201,346.07
DFA Small Cap	95,774.52
American Funds	90,014.77
Westwood	135,481.78
Schwab Fundamentals	479,495.40
Total Dividend	1,019,845.30
Shortterm Gain on Dividend	
Vanguard Inst. Index	7,236.91
T Rowe Price	47,375.55
DFA Small Cap	8,470.85
Schwab Cap Tr Hedged	4,429.86
Total Shortterm gain on Dividend	65,513.17

New Hampshire Judicial Retirement Plan
Balance Sheet
As of December 31, 2018

	12/31/18
ASSETS	
Current Assets	
Bank of New Hampshire 16-00-5895-3-6	54,511,477.64
American Funds Euro	6,586,197.00
Baird Short Term Funds	4,507,169.89
DFA Small Cap	2,641,144.05
DFA INT EMERG MKTS	1,082,277.66
BNH Savings - Cash	1,399,453.36
Lighthouse Diversified Fund, LTD	5,115,709.02
Metro West Total Refund Bond	7,176,433.73
Schwab Cap Tr Hedged	2,506,779.65
Schwab Fundamental US Large Co	7,582,271.32
T Rowe Price Inst'l Large Cap	3,498,889.02
Vanguard Index Fund	8,211,778.44
Vanguard Developed Markets	1,021,972.74
Westwood Inc. Opp Advisors	3,181,401.76
Bank of New Hampshire 851055152	8,307.04
Total Checking and Investment Accounts	54,519,784.68
Total Current Assets	54,519,784.68
TOTAL ASSETS	54,519,784.68
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity - 1/1/2008	51,784,810.90
Net Investment Activities 2008	(17,068,700.35)
Net Investment Activities 2009	1,355,634.95
Net Investment Activities 2010	2,204,058.66
Net Investment Activities 2011	(2,289,321.78)
Net Investment Activities 2012	2,769,221.90
Net Investment Activities 2013	5,183,281.07
Net Investment Activities 2014	2,447,157.88
New Investment Activities 2015	(66,159.60)
Net Investment Activities 2016	3,219,386.47
Net Investment Activities 2017	7,735,107.50
Net Investment Activities 2018 to date	(2,754,692.92)
Total Equity	54,519,784.68
TOTAL LIABILITIES & EQUITY	54,519,784.68