

# New Hampshire Judicial Retirement Plan

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## SECOND QUARTER REPORT

## New Hampshire Judicial Retirement Plan

June 30, 2019

### ACCOUNT RECONCILIATION

	Current Quarter	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
<b>NHJRP Total Composite</b>									09/30/2011
Beginning Market Value	59,309,826	54,489,308							
Net Contributions	270,535	293,563							
Gain/Loss	1,660,014	6,457,503							
Ending Market Value	61,240,374	61,240,374							

### TRAILING PERFORMANCE SUMMARY

	Current Quarter	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
<b>NHJRP Total Composite</b>	3.11	12.10	5.01	8.55	5.50	8.15	8.77	8.10	09/30/2011
Custom Index		13.05	6.46	8.84	5.78	7.93	8.71	7.87	09/30/2011

### CALENDAR YEAR PERFORMANCE SUMMARY

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>NHJRP Total Composite</b>	-5.73	15.35	6.41	-0.18	6.47	17.13	13.97	-0.55	11.71	11.34
Custom Index	-5.32	14.93	6.41	-0.20	6.66	15.88	-	0.65	11.49	20.42

### BENCHMARK COMPOSITION

Allocation Mandate	Weight (%)
Mar-2019	
FTSE 3 Month T-Bill	1.00
Bimbg. Barc. U.S. Aggregate	32.10
S&P 500	30.00
Russell 2000 Index	5.00
MSCI AC World ex USA (Net)	14.00
MSCI Emerging Markets (Net)	3.00
Dow Jones U.S. Select REIT	3.00
Alerian MLP Index	3.00
HFRI Fund of Funds Composite Index	8.90

Performance data prior to the client's reporting inception date with DIMEO SCHNEIDER of 2/28/2019 was provided by the client or prior Consultant/Advisor.

# New Hampshire Judicial Retirement Plan

As of June 30, 2019

Fund & Cat Avg Exp Ratio	Allocation		Performance(%)										Inception Date	Since Inception	
	Market Value (\$)	%	1 Month	3 Month	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception					
<b>Composite</b>															
NHJRP Total Composite	61,240,374	100.0	4.1	2.9	12.1	5.0	8.6	5.5	8.8	8.1	09/30/2011	8.1			
Custom Index			4.2	3.1	13.1	6.5	8.8	5.8	8.7	7.9		7.9			
<b>Broad Domestic Fixed</b>															
<b>Metropolitan West Total Return Bond I</b>	9,812,946	16.0	1.3	3.2	6.5	8.2	2.7	2.9	5.9	3.0	02/28/2013	3.0	0.45		
Bimbg. Barc. U.S. Aggregate			1.3	3.1	6.1	7.9	2.3	2.9	3.9	2.7		2.7			
IM U.S. Broad Market Core Fixed Income (MF) Median			1.3	3.0	6.3	7.6	2.4	2.7	4.3	2.5		2.5	0.60		
Metropolitan West Total Return Bond I Rank			52	26	43	13	32	29	4	17		17			
<b>Baird Aggregate Bond Inst</b>	9,791,842	16.0	1.3	3.2	6.6	8.2	2.8	3.3	5.1	5.3	10/01/2000	5.3	0.30		
Bimbg. Barc. U.S. Aggregate			1.3	3.1	6.1	7.9	2.3	2.9	3.9	4.9		4.9			
IM U.S. Broad Market Core Fixed Income (MF) Median			1.3	3.0	6.3	7.6	2.4	2.7	4.3	4.8		4.8	0.60		
Baird Aggregate Bond Inst Rank			36	31	39	14	26	9	16	9		9			
<b>Large Cap</b>															
<b>Schwab Fundamental US Large Company Idx</b>	5,094,826	8.3	7.8	3.5	16.4	7.1	11.1	8.4	14.4	12.1	03/31/2012	12.1	0.25		
Russell 1000 Value Index			7.2	3.8	16.2	8.5	10.2	7.5	13.2	11.6		11.6			
IM U.S. Large Cap Value Equity (MF) Median			6.7	3.5	15.2	6.4	10.5	6.9	12.1	10.8		10.8	0.89		
Schwab Fundamental US Large Company Idx Rank			14	49	31	43	34	11	4	10		10			
<b>Vanguard Institutional Index Instl</b>	9,314,091	15.2	7.0	4.3	18.5	10.4	14.2	10.7	14.7	14.3	09/30/2011	14.3	0.04		
S&P 500			7.0	4.3	18.5	10.4	14.2	10.7	14.7	14.3		14.3			
IM U.S. Large Cap Core Equity (MF) Median			6.7	4.2	17.9	9.3	13.1	9.3	13.4	13.0		13.0	0.81		
Vanguard Institutional Index Instl Rank			25	45	38	34	27	15	13	13		13			
<b>T. Rowe Price Instl Large Cap Growth</b>	4,133,001	6.7	6.1	3.0	18.1	10.0	23.1	15.1	17.8	17.6	09/30/2011	17.6	0.56		
Russell 1000 Growth Index			6.9	4.6	21.5	11.6	18.1	13.4	16.3	15.7		15.7			
IM U.S. Large Cap Growth Equity (MF) Median			6.8	4.8	21.8	10.6	17.7	12.5	15.1	14.8		14.8	0.93		
T. Rowe Price Instl Large Cap Growth Rank			84	92	92	59	2	5	4	2		2			
<b>Small Cap</b>															
<b>DFA US Small Cap I</b>	3,196,805	5.2	7.6	1.9	14.6	-5.5	9.8	6.1	14.0	11.8	09/30/2011	11.8	0.37		
Russell 2000 Index			7.1	2.1	17.0	-3.3	12.3	7.1	13.4	11.8		11.8			
IM U.S. Small Cap Core Equity (MF) Median			7.3	1.7	13.5	-6.1	10.1	6.3	13.2	11.1		11.1	1.08		
DFA US Small Cap I Rank			23	34	30	42	55	54	31	44		44			

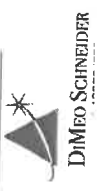
\*Funds may include returns of an equivalent share class with a longer return history if period includes dates prior to the fund's inception. Manager performance for mutual funds and ETFs is based on NAV and provided by Lipper. Performance for non-mutual fund or ETF investments is based on the returns provided by managers, calculations based on a manager statement, or calculations based on a statement or data from the client's custodian. Performance data prior to the client's reporting inception date with DIMeCo Schneider of 2/28/2019 was provided by the client or prior Consultant/Advisor.

# New Hampshire Judicial Retirement Plan

As of June 30, 2019

	Allocation		Performance(%)										Fund & Cat Avg Exp Ratio
	Market Value (\$)	%	1 Month	3 Month	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date		
<b>International Equity</b>													
<b>American Funds EuroPacific Gr R6*</b>	<b>7,473,173</b>	<b>12.2</b>	<b>6.6</b>	<b>3.9</b>	<b>17.6</b>	<b>1.9</b>	<b>10.8</b>	<b>4.5</b>	<b>8.2</b>	<b>7.2</b>	<b>09/30/2011</b>	<b>0.49</b>	
MSCI AC World ex USA (Net)	6.0	3.0	13.6	1.3	9.4	4.9	2.2	6.5	6.0	6.0			
MSCI EAFE (Net)	5.9	3.7	14.0	1.1	9.1	2.2	1.1	6.2	5.2	1.02			
IM International Large Cap Core Equity (MF) Median	6.0	3.0	13.7	-0.4	8.3	1.1	1	1	2				
American Funds EuroPacific Gr R6* Rank	19	33	11	17	9								
<b>Vanguard Developed Markets Index Adm</b>	<b>1,145,020</b>	<b>1.9</b>	<b>5.9</b>	<b>3.3</b>	<b>13.8</b>	<b>0.0</b>	<b>8.9</b>	<b>2.5</b>	<b>7.0</b>	<b>3.7</b>	<b>06/30/2017</b>	<b>0.07</b>	
Vanguard Spliced Dev ex North America Index (Net)	6.0	3.2	13.2	0.0	9.1	2.4	6.9	3.3	2.3	1.02			
IM International Large Cap Core Equity (MF) Median	6.0	3.0	13.7	-0.4	8.3	1.1	1	1	2				
Vanguard Developed Markets Index Adm Rank	70	39	48	46	36								
<b>Emerging Markets</b>													
<b>DFA Emerging Markets Core Equity I</b>	<b>1,771,717</b>	<b>2.9</b>	<b>5.6</b>	<b>0.9</b>	<b>9.5</b>	<b>1.3</b>	<b>9.1</b>	<b>2.3</b>	<b>6.3</b>	<b>6.2</b>	<b>03/31/2017</b>	<b>0.52</b>	
MSCI Emerging Markets (Net)	6.2	0.6	10.6	1.2	10.7	2.5	5.8	7.9	6.8	1.25			
IM Emerging Markets Equity (MF) Median	6.3	1.6	12.2	0.9	9.2	2.1	5.7	6.8	6.0				
DFA Emerging Markets Core Equity I Rank	71	67	79	47	51	45	36	4	26	19			
<b>Real Estate Domestic</b>													
<b>Fidelity Real Estate Index Fund</b>	<b>1,807,596</b>	<b>3.0</b>	<b>1.3</b>	<b>0.8</b>	<b>16.6</b>	<b>9.7</b>	<b>3.7</b>	<b>7.5</b>	<b>N/A</b>	<b>11.4</b>	<b>10/01/2011</b>	<b>0.07</b>	
Dow Jones U.S. Select REIT	1.4	0.8	16.7	9.8	3.7	7.6	15.4	11.6	11.1	1.05			
IM Real Estate Sector (MF) Median	1.4	2.0	18.4	10.6	4.0	7.2	14.7	11.1	35				
Fidelity Real Estate Index Fund Rank	59	85	79	64	56	38	N/A						
<b>MLP</b>													
<b>Invesco Oppenheimer SteelPath MLP Select 40 R6*</b>	<b>1,720,764</b>	<b>2.8</b>	<b>1.4</b>	<b>-0.2</b>	<b>12.1</b>	<b>4.3</b>	<b>1.1</b>	<b>-3.7</b>	<b>N/A</b>	<b>4.3</b>	<b>04/01/2010</b>	<b>0.79</b>	
Alerian MLP Index	2.6	0.1	17.0	3.1	-0.4	-7.2	8.2	4.7					
<b>Hedge Funds</b>													
<b>Lighthouse Diversified Fund, LTD</b>	<b>5,336,034</b>	<b>8.7</b>	<b>1.1</b>	<b>1.4</b>	<b>4.8</b>	<b>0.9</b>	<b>3.2</b>	<b>2.8</b>	<b>5.0</b>	<b>4.4</b>	<b>09/30/2011</b>	<b>1.50</b>	
HFRI Fund of Funds Composite Index	1.6	1.5	6.2	1.2	4.3	2.2	3.2	3.0					
<b>Cash &amp; Equivalents</b>													
<b>Federated US Treasury Cash Reserves I</b>	<b>642,559</b>	<b>1.0</b>										<b>0.20</b>	

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**New Hampshire Judicial Retirement Plan**  
**Profit Loss**  
**January 1 to June 30, 2019**

	1/1/19 - 6/30/19
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Dividends	436,539.37
Interest	15.67
Employee Contributions	398,876.82
Employer Contributions	3,617,669.07
<b>Total Income</b>	4,453,100.93
<b>Expense</b>	
Accounting and Auditing	9,412.50
Actuary	4,000.00
Administrative Services	43,196.25
Consulting	8,666.67
Fiduciary Fees	22,522.32
Executive Director	24,000.00
Federal Payroll Taxes	544,768.07
FUTA TAX	42.00
Insurance	22,335.00
Investment Management	15,000.00
Legal	46,153.50
Service Charge	8.00
Payments to Beneficiaries	3,160,587.00
Payroll Expenses	926.50
SUTA TAX	14.00
Health Insurance Premiums	13,470.90
<b>Total Expense</b>	3,915,100.71
<b>Net Ordinary Income</b>	538,000.22
<b>Investment Activities</b>	
Gain or Loss on Investment Activities	
Unrealized Gain (Loss)	5,307,222.21
Realized Gain (Loss)	801,281.96
Longterm Gain on Dividend	26,286.35
<b>Total Investment Activities</b>	6,134,790.52
<b>Net Investment Activities</b>	6,134,790.52
<b>Net Income and Investment Activities</b>	6,672,790.74
<b>Dividends</b>	
Cash	14,534.60
Baird Aggregate	98,237.84
American Funds	11,347.00
Metro West	124,673.55
Invesco Oppenheimer Steelpath M	13,005.26
Vanguard Development	17,047.12
Vanguard Inst Index	80,883.73
DFA Emerg Mkt	1,489.33
DFA Small Cap Fund	6,538.50
Westwood	20,682.50
Fidelity Real Estate Index	14,089.42
Steelpath	26,010.52
<b>Total Dividend</b>	436,539.37
<b>Realized Gain (Loss)</b>	
Baird	28,258.13
Westwood	(214,741.07)
Vanguard Institutional Index	237,465.45
Vanguard Total Market Index	48,417.95
Schwab Capital	(369,491.53)
Schwab Fundamental	1,071,373.03
<b>Total Realized Gain (Loss)</b>	801,281.96
<b>Unrealized Gain (Loss)</b>	
Metro West	423,511.87
Baird Aggregate Bond	281,413.50
Invesco Oppenheimer Steelpath	-44,235.59
Schwab Fundamental US Large Cap	411,331.93
Schwab Cap TR Hedged	123,070.52
Fidelity Real Estate	42,595.92
Vanguard Developed Markets	123,046.88
Vanguard Institutional Index	1,011,428.86
Vanguard BD Market	136,248.20
DFA Small Cap Funds	374,122.94
DFA International Markets	88,268.88
DFA Emerg Mkts	-319.30
American Funds Euro	1,088,557.61
T Rowe Price	634,112.39
Westwood In. Opp	454,080.02
Lighthouse Diversified	159,987.57
<b>Total Unrealized Gain (Loss)</b>	5,307,222.21
<b>Longterm Gain on Dividend</b>	
Vanguard Inst. Index	26,286.35
<b>Total Shortterm gain on Dividend</b>	26,286.35

**New Hampshire Judicial Retirement Plan**  
**Balance Sheet**  
As of June 30, 2019

	<b>6/30/19</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
Bank of New Hampshire 16-00-5895-3-6	61,180,036.62
American Funds Euro	7,473,172.56
Baird Aggregate Bond Fund	9,791,841.52
DFA Small Cap	3,196,805.49
DFA INT EMERG MKTS	1,771,716.57
BNH Savings - Cash	642,559.44
Fidelity Real Estate Fund	1,807,595.92
Lighthouse Diversified Fund, LTD	5,275,696.59
Metro West Total Return Bond	9,812,945.60
Invesco Oppenheimer Steelpath	1,720,764.41
Schwab Fundamental US Large Co	5,094,826.45
T Rowe Price Inst'l Large Cap	4,133,001.41
Vanguard Index Fund	9,314,091.03
Vanguard Developed Markets	1,145,019.63
Bank of New Hampshire 851055152	12,538.80
<b>Total Checking and Investment Accounts</b>	<b>61,192,575.42</b>
	<b>61,192,575.42</b>
<b>Total Current Assets</b>	<b>61,192,575.42</b>
<b>TOTAL ASSETS</b>	<b>61,192,575.42</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
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 2019	(2,754,692.92)
Net Investment Activities 2019 to date	6,672,790.74
<b>Total Equity</b>	<b>61,192,575.42</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>61,192,575.42</b>

**New Hampshire Judicial Retirement Plan**  
**Balance Sheet**  
As of April 30, 2019

	<b>4/30/19</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
Bank of New Hampshire 16-00-5895-3-6	60,677,724.38
American Funds Euro	7,422,238.41
Baird Aggregate Bond Fund	9,369,977.93
DFA Small Cap	3,095,418.01
DFA INT EMERG MKTS	1,789,696.65
BNH Savings - Cash	950,473.24
Fidelity Real Estate Fund	1,803,227.10
Lighthouse Diversified Fund, LTD	5,259,880.74
Metro West Total Return Bond	9,560,869.93
Steelpath MLP FDS	1,736,246.87
Schwab Fundamental US Large Co	5,097,835.80
T Rowe Price Inst'l Large Cap	4,146,722.55
Vanguard Index Fund	9,291,572.60
Vanguard Developed Markets	1,153,564.55
Bank of New Hampshire 851055152	18,916.48
<b>Total Checking and Investment Accounts</b>	<b>60,696,640.86</b>
	<b>60,696,640.86</b>
<b>TOTAL ASSETS</b>	<b>60,696,640.86</b>
 <b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
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 2019	(2,754,692.92)
Net Investment Activities 2019 to date	6,176,856.18
<b>Total Equity</b>	<b>60,696,640.86</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>60,696,640.86</b>

**New Hampshire Judicial Retirement Plan  
Profit Loss  
April 1 to April 30, 2019**

	4/30/19
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Dividends	69,647.36
Interest	3.03
Employee Contributions	63,848.70
Employer Contributions	579,287.38
<b>Total Income</b>	712,786.47
<b>Expense</b>	
Administrative Services	14,398.75
Fiduciary Fees	11,338.18
Executive Director	4,000.00
Federal Payroll Taxes	91,392.55
Investment Management	15,000.00
Legal	6,220.60
Payments to Beneficiaries	515,057.12
Payroll Expenses	133.12
SUTA TAX	2.00
Health Insurance Premiums	2,202.92
<b>Total Expense</b>	659,745.24
<b>Net Ordinary Income</b>	53,041.23
<b>Investment Activities</b>	
<b>Gain or Loss on Investment Activities</b>	
Unrealized Gain (Loss)	-82,896.60
Realized Gain (Loss)	1,119,790.98
<b>Total Investment Activities</b>	1,036,894.38
<b>Net Investment Activities</b>	1,036,894.38
<b>Net Income and Investment Activities</b>	1,089,935.61
<b>Dividends</b>	
Cash	3,784.33
Baird Aggregate	24,517.19
DFA Small Cap Fund	6,538.50
Metro West	21,802.08
Steelpath MLP FDS	13,005.26
<b>Total Dividend</b>	69,647.36
<b>Unrealized Gain (Loss)</b>	
Metro West	-18,005.41
Baird Short Term Bond	-4,009.82
Steelpath MLP FDS	-26,541.35
Schwab Fundamental US Large Cap	-893,821.48
Fidelity Real Estate	-4,368.82
Vanguard Developed Markets	32,470.70
Vanguard Institutional Index	361,226.69
DFA Small Cap Funds	126,359.29
DFA Emerg Mkts	15,776.78
American Funds Euro	168,052.23
T Rowe Price	134,271.10
Lighthouse Diversified	25,693.49
<b>Total Unrealized Gain (Loss)</b>	-82,896.60
<b>Realized Gain (Loss)</b>	
Vanguard Developed Markets	48,417.95
Schwab Fundamental	1,071,373.03
<b>Total Realized Gain (Loss)</b>	1,119,790.98



**New Hampshire Judicial Retirement Plan**  
**Balance Sheet**  
As of May 31, 2019

	<b>5/31/19</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
Bank of New Hampshire 16-00-5895-3-6	58,883,372.01
American Funds Euro	7,019,009.68
Baird Aggregate Bond Fund	9,695,696.89
DFA Small Cap	2,979,098.53
DFA INT EMERG MKTS	1,687,913.45
BNH Savings - Cash	578,288.87
Fidelity Real Estate Fund	1,797,766.09
Lighthouse Diversified Fund, LTD	5,293,454.25
Metro West Total Return Bond	9,713,915.88
Invesco Oppenheimer Steelpath	1,709,705.51
Schwab Fundamental US Large Co	4,727,685.97
T Rowe Price Inst'l Large Cap	3,896,801.89
Vanguard Index Fund	8,701,139.40
Vanguard Developed Markets	1,092,895.60
Bank of New Hampshire 851055152	10,417.72
<b>Total Checking and Investment Accounts</b>	<b>58,893,789.73</b>
<b>Total Current Assets</b>	<b>58,893,789.73</b>
<b>TOTAL ASSETS</b>	<b>58,893,789.73</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
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 2019	(2,754,692.92)
Net Investment Activities 2019 to date	4,374,005.05
<b>Total Equity</b>	<b>58,893,789.73</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>58,893,789.73</b>

**New Hampshire Judicial Retirement Plan**  
**Profit Loss**  
**May 1 to May 31, 2019**

	5/31/19
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Dividends	62,922.66
Interest	2.20
Employee Contributions	62,580.14
Employer Contributions	559,523.08
<b>Total Income</b>	685,028.08
<b>Expense</b>	
Accounting and Auditing	8,500.00
Consulting	8,666.67
Executive Director	4,000.00
Federal Payroll Taxes	91,392.55
Legal	275.00
Payments to Beneficiaries	599,104.70
Payroll Expenses	144.12
Health Insurance Premiums	2,138.84
<b>Total Expense</b>	714,221.88
<b>Net Ordinary Income</b>	-29,193.80
<b>Investment Activities</b>	
Gain or Loss on Investment Activities	
Unrealized Gain (Loss)	-1,773,657.33
<b>Total Investment Activities</b>	-1,773,657.33
<b>Net Investment Activities</b>	-1,773,657.33
<b>Net Income and Investment Activities</b>	-1,802,851.13
<b>Dividends</b>	
Cash	2,019.17
Baird Aggregate	22,640.41
DFA Small Cap Fund	1,489.33
Metro West	23,768.49
Invesco Oppenheimer Steelpath M	13,005.26
<b>Total Dividend</b>	62,922.66
<b>Unrealized Gain (Loss)</b>	
Metro West	153,045.95
Baird Short Term Bond	140,718.96
Invesco Oppenheimer Steelpath	-26,541.36
Schwab Fundamental US Large Cap	-370,149.83
Fidelity Real Estate	-5,461.01
Vanguard Developed Markets	-60,668.95
Vanguard Institutional Index	-590,433.20
DFA Small Cap Funds	-291,319.48
DFA Emerg Mkts	-103,272.53
American Funds Euro	-403,228.73
T Rowe Price	-249,920.66
Lighthouse Diversified	33,573.51
<b>Total Unrealized Gain (Loss)</b>	-1,773,657.33

**New Hampshire Judicial Retirement Plan  
Profit Loss  
June 1 to June 30, 2019**

	<b>6/30/19</b>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Dividends	136,437.28
Interest	2.66
Employee Contributions	51,779.90
Employer Contributions	559,523.08
<b>Total Income</b>	747,742.92
<b>Expense</b>	
Accounting and Auditing	512.50
Actuary	4,000.00
Administrative Services	14,398.75
Executive Director	4,000.00
Federal Payroll Taxes	90,952.81
Insurance	387.00
Legal	18,785.50
Payments to Beneficiaries	509,254.33
Payroll Expenses	137.03
Health Insurance Premiums	2,138.84
<b>Total Expense</b>	644,566.76
<b>Net Ordinary Income</b>	103,176.16
<b>Investment Activities</b>	
Gain or Loss on Investment Activities	
Unrealized Gain (Loss)	2,195,609.53
<b>Total Investment Activities</b>	2,195,609.53
<b>Net Investment Activities</b>	2,195,609.53
<b>Net Income and Investment Activities</b>	2,298,785.69
<b>Dividends</b>	
Cash	1,493.87
Baird Aggregate	23,468.77
American Funds	11,347.00
Metro West	23,935.22
Invesco Oppenheimer Steelpath M	13,005.26
Vanguard Development	12,313.23
Vanguard Inst Index	36,784.51
Fidelity Real Estate Index	14,089.42
<b>Total Dividend</b>	136,437.28
<b>Unrealized Gain (Loss)</b>	
Metro West	99,029.72
Baird Short Term Bond	106,144.63
Invesco Oppenheimer Steelpath	11,058.90
Schwab Fundamental US Large Cap	367,140.48
Fidelity Real Estate	9,829.83
Vanguard Developed Markets	52,124.03
Vanguard Institutional Index	576,167.12
DFA Small Cap Funds	217,706.96
DFA Emerg Mkts	83,803.12
American Funds Euro	454,162.88
T Rowe Price	236,199.52
Lighthouse Diversified	-17,757.66
<b>Total Unrealized Gain (Loss)</b>	2,195,609.53

**New Hampshire Judicial Retirement Plan**  
**Balance Sheet**  
As of June 30, 2019

	<b>6/30/19</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
Bank of New Hampshire 16-00-5895-3-6	61,180,036.62
American Funds Euro	7,473,172.56
Baird Aggregate Bond Fund	9,791,841.52
DFA Small Cap	3,196,805.49
DFA INT EMERG MKTS	1,771,716.57
BNH Savings - Cash	642,559.44
Fidelity Real Estate Fund	1,807,595.92
Lighthouse Diversified Fund, LTD	5,275,696.59
Metro West Total Return Bond	9,812,945.60
Invesco Oppenheimer Steelpath	1,720,764.41
Schwab Fundamental US Large Co	5,094,826.45
T Rowe Price Inst'l Large Cap	4,133,001.41
Vanguard Index Fund	9,314,091.03
Vanguard Developed Markets	1,145,019.63
Bank of New Hampshire 851055152	12,538.80
<b>Total Checking and Investment Accounts</b>	<b>61,192,575.42</b>
	<b>61,192,575.42</b>
<b>Total Current Assets</b>	<b>61,192,575.42</b>
<b>TOTAL ASSETS</b>	<b>61,192,575.42</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
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 2019	(2,754,692.92)
Net Investment Activities 2019 to date	6,672,790.74
<b>Total Equity</b>	<b>61,192,575.42</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>61,192,575.42</b>