

New Hampshire Judicial Retirement Plan

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FIRST QUARTER 2020 REPORT

New Hampshire Judicial Retirement Plan

Monthly Performance

March 31, 2020

1 Month	QTD	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
20,756	64,718,130	64,718,130	59,309,826				12/31/2005
53,271	-155,518	-155,518	181,368				
02,398	-9,897,526	-9,897,526	-4,826,107				
65,086	54,665,086	54,665,086	54,665,086				

ARY

	QTD	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
	-15.23	-15.23	-7.83	1.62	2.56	4.18	12/31/2005
	-14.32	-14.32	-6.59	2.29	3.02	5.25	12/31/2005

SUMMARY

2018	2017	2016	2015	2014	2013	2012	2011	2010
-5.73	15.35	6.41	-0.18	6.47	17.13	13.97	-0.55	11.71
-5.32	14.93	6.41	-0.20	6.66	15.88	11.32	0.65	11.49

Weight (%)

1.00
32.10
30.00
5.00
14.00
3.00
3.00
3.00
8.90

with DiMeo Schneider of 2/28/2019 was provided by the client or prior Consultant/Advisor.



New Hampshire Judicial Retirement Plan

As of March 31, 2020

	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	
	54,665,086	100.0	-11.3	-15.2	-15.2	-7.8	1.6	2.6	5.9	4.2	12/31/2005	
			-10.2	-14.3	-14.3	-6.6	2.3	3.0	5.9	5.2		
an	10,068,318	18.4	-1.3	2.3	2.3	8.3	4.7	3.3	4.8	4.9	07/17/2019	0.37
MF) Median			-0.6	3.1	3.1	8.9	4.8	3.4	3.9	5.7		
Rank			21	23	23	18	11	11	2	20		0.60
	10,104,843	18.5	-2.1	1.5	1.5	7.6	4.5	3.4	4.5	3.2	08/31/2016	0.30
MF) Median			-0.6	3.1	3.1	8.9	4.8	3.4	3.9	3.3		
			-2.7	0.6	0.6	6.2	3.8	2.7	3.7	2.6		0.60
			37	36	36	24	18	6	6	16		
y Idx	4,077,013	7.5	-16.2	-26.1	-26.1	-15.2	-0.1	3.2	8.4	8.2	03/31/2012	0.25
			-17.1	-26.7	-26.7	-17.2	-2.2	1.9	7.7	7.4		
an			-16.5	-26.6	-26.6	-17.1	-1.9	1.5	6.8	6.6		0.88
Idx Rank			46	43	43	34	21	16	12	9		
	8,204,918	15.0	-12.3	-19.6	-19.6	-7.0	5.1	6.7	10.5	12.3	06/30/2009	0.04
			-12.4	-19.6	-19.6	-7.0	5.1	6.7	10.5	12.3		
n			-12.6	-19.8	-19.8	-8.4	3.8	5.2	9.2	10.9		0.79
			43	44	44	36	29	15	12	15		
	3,856,843	7.1	-10.3	-13.9	-13.9	-3.5	12.9	11.3	13.9	15.8	07/31/2010	0.56
			-9.8	-14.1	-14.1	0.9	11.3	10.4	13.0	14.8		
lian			-10.0	-13.4	-13.4	-0.8	10.7	9.1	11.7	13.5		0.92
c			58	60	60	78	20	8	4	4		
	1,166,624	2.1	-23.8	-35.0	-35.0	-28.2	-7.4	-0.2	5.9	-26.4	09/24/2019	0.93
			-24.7	-35.7	-35.7	-29.6	-9.5	-2.4	4.8	-26.6		
an			-25.7	-37.3	-37.3	-32.4	-11.1	-4.3	4.1	-29.0		1.14
			35	32	32	23	14	6	7	29		

with a longer return history if period includes dates prior to the fund's inception.
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New Hampshire Judicial Retirement Plan

As of March 31, 2020

	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	
	1,183,574	2.2	-14.8	-19.3	-19.3	-10.3	8.1	9.1	12.1	-16.1	09/19/2019	0.90
ian			-19.1	-25.8	-25.8	-18.6	0.1	1.7	8.9	-18.0		1.15
			-18.9	-24.2	-24.2	-17.4	1.9	2.4	9.2	-18.0		
			5	11	11	7	12	2	3	23		
	6,371,925	11.7	-14.7	-22.4	-22.4	-12.7	0.3	0.9	4.0	4.4	11/30/2009	0.49
Median			-14.5	-23.4	-23.4	-15.6	-2.0	-0.6	2.1	2.6		
			-13.3	-22.8	-22.8	-14.4	-1.8	-0.6	2.7	3.0		
			-16.1	-24.5	-24.5	-17.2	-3.6	-2.8	1.6	2.1		1.02
			36	30	30	24	8	1	1	1		
	914,307	1.7	-15.4	-24.0	-24.0	-15.8	-2.4	-0.6	2.7	-4.4	06/30/2017	0.07
dex (Net)			-14.3	-23.8	-23.8	-15.1	-1.9	-0.3	2.9	-4.1		
Median			-16.1	-24.5	-24.5	-17.2	-3.6	-2.8	1.6	-5.6		1.02
Rank			38	46	46	39	29	1	5	23		
	1,339,682	2.5	-19.6	-28.3	-28.3	-23.4	-5.4	-2.0	0.1	-4.3	03/31/2017	0.52
			-15.4	-23.6	-23.6	-17.7	-1.6	-0.4	0.7	-0.8		
			-17.5	-24.8	-24.8	-18.3	-3.0	-1.1	0.4	-2.1		1.24
			75	81	81	82	79	65	59	78		
	1,394,326	2.6	-22.3	-28.5	-28.5	-24.0	-4.3	-1.5	N/A	-20.3	03/21/2019	0.07
			-22.3	-28.5	-28.5	-24.0	-4.3	-1.4	6.9	-20.3		
			-18.7	-23.5	-23.5	-16.1	-1.3	0.3	7.4	-12.0		1.04
			84	89	89	89	86	82	N/A	89		
lect 40 R6*	623,722	1.1	-48.4	-58.9	-58.9	-60.9	-28.0	-18.7	-5.3	-56.6	03/21/2019	0.79
			-47.2	-57.2	-57.2	-60.9	-28.9	-20.7	-5.0	-56.7		
	4,464,474	8.2	-17.8	-17.9	-17.9	-15.1	-3.9	-1.7	N/A	1.8	02/28/2011	1.50
			-7.3	-8.5	-8.5	-5.2	0.1	0.1	1.8	1.5		
	289,116	0.5	-3.6	-3.6	-3.6	-0.1	3.2	2.6	4.8	-3.6	03/01/2020	
			-7.3	-8.5	-8.5	-5.2	0.1	0.1	1.8	-7.3		

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New Hampshire Judicial Retirement Plan

As of March 31, 2020

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	
605,402	1.1										0.20

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**New Hampshire Judicial Retirement Plan
Profit Loss
January 1 to March 31, 2020**

	<u>1/1/20 to 3/31/20</u>
Ordinary Income/Expense	
Income	
Interest	8.29
Dividends	168,235.31
Employee Contributions	210,324.98
Employer Contributions	1,770,664.63
Total Income	<u>2,158,293.21</u>
Expense	
Consulting	15,000.00
Fiduciary Fees	26,831.31
Executive Director	12,000.00
Federal Payroll Taxes	283,494.85
FUTA and SUTA TAX	54.00
Insurance	22,480.00
Legal	5,412.50
Payments to Beneficiaries	1,547,517.18
Payroll Expenses	524.84
Health Insurance Premiums	9,260.08
Total Expense	<u>1,922,574.76</u>
Net Ordinary Income	235,658.45
Investment Activities	
Gain or Loss on Investment Activities	
Unrealized Gain (Loss)	-8,922,583.11
Total Investment Activities	<u>-8,922,583.11</u>
Net Investment Activities	<u>-8,922,583.11</u>
Net Income and Investment Activities	<u>-8,686,924.66</u>
Dividends	
Cash	3,452.38
Baird Aggregate	60,706.60
Metro West	60,353.52
Vanguard Development	3,554.69
Fidelity Real Estate Index Fund	1,152.34
Invesco Oppenheimer Steelpath M	39,015.78
Total Dividend	<u>168,235.31</u>
Unrealized Gain (Loss)	
Metro West	163,634.23
Advisors ICM Small Cap	(631,947.13)
Baird Aggregate Bond	89,344.32
Conestoga FDS Small Cap	(282,510.08)
Invesco Oppenheimer Steelpath	(942,218.05)
Schwab Fundamental US Large Cap	(1,437,487.78)
Fidelity Real Estate	(557,730.27)
Vanguard Developed Markets	(203,945.64)
Vanguard Institutional Index	(2,124,815.06)
DFA INT MKT	(533,463.70)
Lighthouse Diversified	92,196.15
American Funds	(1,842,519.96)
T Rowe Price	(621,120.44)
Total Unrealized Gain (Loss)	<u>-8,922,583.41</u>

New Hampshire Judicial Retirement Plan
Balance Sheet
As of March 31, 2020

		<u>3/31/20</u>
ASSETS		
Current Assets		
Bank of New Hampshire 16-00-5895-3-6		55,642,574.56
Advisors ICM Small Cap	1,166,623.97	
American Funds Euro	6,371,924.96	
Baird Aggregate Bond Fund	10,104,843.13	
Conestoga FDS Small Cap	1,183,573.66	
Cash wired for purchase of funds	300,000.00	
DFA INT EMERG MKTS	1,339,682.24	
BNH Savings - Cash	605,402.17	
Fidelity Real Estate Fund	1,394,325.66	
Lighthouse Diversified Fund, LTD	5,431,078.59	
Metro West Total Return Bond	10,068,317.79	
Invesco Oppenheimer Steelpath	623,721.80	
Schwab Fundamental US Large Co	4,077,012.81	
T Rowe Price Inst'l Large Cap	3,856,842.87	
Vanguard Index Fund	8,204,918.19	
Vanguard Developed Markets	914,306.72	
Bank of New Hampshire 851055152		<u>303,415.99</u>
Total Checking and Investment Accounts		55,945,990.55
		<u>55,945,990.55</u>
TOTAL ASSETS		<u>55,945,990.55</u>
 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		(2,754,692.92)
Net Investment Activities 2019		10,113,130.53
Net Investment Activities 2020 to date		<u>(8,686,924.66)</u>
Total Equity		55,945,990.55
TOTAL LIABILITIES & EQUITY		<u>55,945,990.55</u>