

New Hampshire Judicial Retirement Plan

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FOURTH QUARTER 2020 REPORT

Helping Clients Prosper.



DIMEO SCHNEIDER
& ASSOCIATES, L.L.C.

New Hampshire Judicial Retirement Plan

December 31, 2020

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New Hampshire Judicial Retirement Plan

Monthly Performance

December 31, 2020

ACCOUNT RECONCILIATION

	1 Month	QTD	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
NHJRP Total Composite								12/31/2005
Beginning Market Value	70,283,259	65,743,668	64,718,130	64,718,130				
Net Contributions	-107,463	-196,610	-316,740	-316,740				
Gain/Loss	2,186,977	6,815,715	7,961,382	7,961,382				
Ending Market Value	72,362,773	72,362,773	72,362,773	72,362,773				

TRAILING PERFORMANCE SUMMARY

	1 Month	QTD	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
NHJRP Total Composite	3.13	10.16	11.63	11.63	7.61	8.87	5.88	12/31/2005
Custom Index	3.07	9.96	9.74	9.74	7.49	8.72	6.72	12/31/2005

CALENDAR YEAR PERFORMANCE SUMMARY

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
NHJRP Total Composite	18.43	-5.73	15.35	6.41	-0.18	6.47	17.13	13.97	-0.55	11.71
Custom Index	19.53	-5.32	14.93	6.41	-0.20	6.66	15.88	11.32	0.65	11.49

BENCHMARK COMPOSITION

Allocation Mandate	Weight (%)
Sep-2020	
FTSE 3 Month T-Bill	1.00
Bimbg. Barc. U.S. Aggregate	35.00
S&P 500	35.00
Russell 2000 Index	6.00
MSCI AC World ex USA (Net)	19.00
Dow Jones U.S. Select REIT	3.00
HFRI Fund of Funds Composite Index	1.00

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 December 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		
Composite													
NHJRP Total Composite	72,362,773	100.0	3.1	10.2	11.6	11.6	7.6	8.9	8.0	5.9	12/2005		
Custom Index			3.1	10.0	9.7	9.7	7.5	8.7	7.7	6.7			
Broad Domestic Fixed													
Metropolitan West Total Return Bond Plan	11,247,834	15.5	0.4	1.3	9.2	9.2	6.1	4.9	4.7	7.8	07/2019	0.38	
Bimbg. Barc. U.S. Aggregate			0.1	0.7	7.5	7.5	5.3	4.4	3.8	6.7			
IM U.S. Broad Market Core Fixed Income (MF) Median			0.3	1.4	8.2	8.2	5.4	4.6	3.9	7.0		0.57	
Metropolitan West Total Return Bond Plan Rank			36	55	24	24	13	31	6	22			
Baird Aggregate Bond Inst	11,705,718	16.2	0.3	1.1	8.6	8.6	5.8	5.0	4.7	4.2	08/2016	0.30	
Bimbg. Barc. U.S. Aggregate			0.1	0.7	7.5	7.5	5.3	4.4	3.8	3.7			
IM U.S. Broad Market Core Fixed Income (MF) Median			0.3	1.4	8.2	8.2	5.4	4.6	3.9	3.9		0.57	
Baird Aggregate Bond Inst Rank			61	68	38	38	25	24	7	25			
Large Cap													
Schwab Fundamental US Large Company Idx	5,632,226	7.8	4.2	17.5	9.2	9.2	9.3	12.2	11.7	12.3	03/2012	0.25	
Russell 1000 Value Index			3.8	16.3	2.8	2.8	6.1	9.7	10.5	11.0			
IM U.S. Large Cap Value Equity (MF) Median			3.8	15.8	2.6	2.6	5.8	9.3	9.7	10.2		0.87	
Schwab Fundamental US Large Company Idx Rank			30	33	13	13	7	7	7	5			
Vanguard Institutional Index Instl	13,512,819	18.7	3.8	12.1	18.4	18.4	14.2	15.2	13.9	15.3	06/2009	0.04	
S&P 500			3.8	12.1	18.4	18.4	14.2	15.2	13.9	15.3			
IM U.S. Large Cap Core Equity (MF) Median			3.7	12.0	16.0	16.0	12.4	13.6	12.4	13.8		0.79	
Vanguard Institutional Index Instl Rank			44	48	40	40	30	20	15	15			
T. Rowe Price Instl Large Cap Growth	6,222,387	8.6	4.4	13.0	39.6	39.6	23.2	21.5	18.2	20.0	07/2010	0.56	
Russell 1000 Growth Index			4.6	11.4	38.5	38.5	23.0	21.0	17.2	18.9			
IM U.S. Large Cap Growth Equity (MF) Median			4.0	11.1	36.2	36.2	22.1	19.0	15.7	17.5		0.90	
T. Rowe Price Instl Large Cap Growth Rank			35	21	32	32	36	13	8	7			
Small Cap													
ICM Small Company	2,315,720	3.2	6.8	29.8	2.8	2.8	3.7	10.6	9.6	12.1	09/2019	0.93	
Russell 2000 Value Index			7.9	33.4	4.6	4.6	3.7	9.7	8.7	14.2			
IM U.S. Small Cap Value Equity (MF) Median			7.6	32.3	3.8	3.8	2.1	7.8	7.9	13.5		1.12	
ICM Small Company Rank			72	71	61	61	31	14	12	65			

*Funds may include returns of an equivalent share class with a longer return history if period includes dates prior to the fund's inception. 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 DIMCO Schneider of 2/28/2019 was provided by the client or prior Consultant/Advisor.



New Hampshire Judicial Retirement Plan

As of December 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		
Conestoga Small Cap Institutional*	2,394,011	3.3	7.9	24.5	30.6	30.6	18.2	19.4	15.4	25.7	09/2019	0.90	
Russell 2000 Growth Index			9.3	29.6	34.6	34.6	16.2	16.4	13.5	34.7			
IM U.S. Small Cap Growth Equity (MF) Median			9.3	27.0	37.2	37.2	18.1	17.4	13.8	33.9		1.16	
Conestoga Small Cap Institutional* Rank			84	85	70	70	50	32	20	84			
International Equity													
American Funds EuroPacific Gr R6*	12,474,015	17.2	6.8	20.0	25.3	25.3	10.7	12.5	8.1	8.7	11/2009	0.46	
MSCI AC World ex USA (Net)			5.4	17.0	10.7	10.7	4.9	8.9	4.9	5.9			
MSCI EAFE (Net)			4.6	16.0	7.8	7.8	4.3	7.4	5.5	5.9			
IM International Large Cap Core Equity (MF) Median			5.0	16.1	8.5	8.5	4.2	6.7	4.6	5.2		0.90	
American Funds EuroPacific Gr R6* Rank			1	28	8	8	7	1	1	1			
Vanguard Developed Markets Index Adm	2,318,231	3.2	5.8	16.9	10.3	10.3	4.8	8.3	5.9	7.0	06/2017	0.07	
Vanguard Spliced Developed ex U.S. Index (Net)			5.4	17.1	10.0	10.0	4.7	8.2	5.9	7.0			
IM International Large Cap Core Equity (MF) Median			5.0	16.1	8.5	8.5	4.2	6.7	4.6	6.2		0.90	
Vanguard Developed Markets Index Adm Rank			24	37	30	30	26	10	6	21			
Real Estate Domestic													
Cohen & Steers Instl Realty Shares	2,003,436	2.8	3.3	8.6	-2.6	-2.6	7.6	7.2	9.5	11.7	11/2020	0.75	
FTSE NAREIT Equity REIT Index			3.3	11.6	-8.0	-8.0	3.4	4.8	8.3	14.6			
IM Real Estate Sector (MF) Median			3.0	9.2	-4.2	-4.2	4.7	5.0	8.0	12.1		1.02	
Cohen & Steers Instl Realty Shares Rank			35	68	28	28	8	13	14	56			
Hedge Funds													
Magnitude International	328,170	0.5	2.5	4.4	9.4	9.4	6.0	4.5	5.6	9.4	03/2020		
HFRI Fund of Funds Composite Index			3.1	7.6	10.3	10.3	4.7	4.5	3.3	11.7			
Cash & Equivalents													
Federated US Treasury Cash Reserves I	2,208,206	3.1										0.20	

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

	4TH Quarter
ASSETS	
Current Assets	
Bank of New Hampshire 16-00-5895-3-6	72,343,358.93
Advisors ICM Small Cap	2,315,720.21
American Funds Euro	12,474,015.39
Baird Aggregate Bond Fund	11,705,717.53
Conestoga FDS Small Cap	2,394,010.99
BNH Savings - Cash	2,208,205.71
Cohen & Steers Inst'l Realty	2,003,435.67
Magnitude International Class A	308,755.89
Metro West Total Return Bond	11,247,834.27
Schwab Fundamental US Large Co	5,632,225.89
T Rowe Price Inst'l Large Cap	6,222,386.71
Vanguard Index Fund	13,512,819.21
Vanguard Developed Markets	2,318,231.46
Bank of New Hampshire 851055152	289,375.95
Total Checking and Investment Accounts	72,632,734.88
Total Current Assets	72,632,734.88
TOTAL ASSETS	72,632,734.88
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	7,999,819.67
Total Equity	72,632,734.88
TOTAL LIABILITIES & EQUITY	72,632,734.88

New Hampshire Judicial Retirement Plan
Profit Loss
October 1 to December 31, 2020

	10/1/20 - 12/31/20
Ordinary Income/Expense	
Income	
Interest	0.44
Dividends	391,051.68
Employee Contributions	220,494.12
Employer Contributions	1,784,823.36
Total Income	2,376,375.58
Expense	
Accounting and Auditing	520.00
Actuary	29,071.25
Administrative Services	14,398.75
Consulting	15,000.00
Dues and Membership Fees	280.00
Fiduciary Fees	12,626.85
Executive Director	12,000.00
Federal Payroll Taxes	290,338.04
Legal	1,375.00
Payments to Beneficiaries	1,593,232.83
Payroll Expenses	448.38
Health Insurance Premiums	9,143.66
Total Expense	1,978,712.96
Net Ordinary Income	397,662.62
Investment Activities	
Gain or Loss on Investment Activities	
Unrealized Gain (Loss)	5,558,234.15
Realized Gain (Loss)	-169,039.83
Capital Gain - Long Term	567,873.69
Capital Gain - Short Term	527,314.40
Total Investment Activities	6,484,382.41
Net Investment Activities	6,484,382.41
Net Income and Investment Activities	6,882,045.03
Dividends	
Cash	36.22
Advisors ICM Small Cap	1,654.81
Baird Aggregate	64,858.09
Cohan & Steers Inst. Realty	17,614.18
Metro West	43,069.94
Vanguard Developed Markets	20,183.68
Vanguard Inst Index	55,334.24
Schwab Fundamental	137,800.55
American Funds Euro	50,580.06
Total Dividend	391,051.75
Unrealized Gain (Loss)	
Metro West	(471,787.14)
Advisors ICM Small Cap	514,342.74
Baird Aggregate Bond	(69,617.89)
Cohan & Steers Inst. Realty	7,475.50
Consotoga FDS Small Cap	471,317.11
Schwab Fundamental US Large Cap	508,077.58
Fidelity Real Estate	363,834.57
Vanguard Developed Markets	318,128.94
Vanguard Institutional Index	1,189,946.98
American Funds	2,032,202.51
T Rowe Price	694,313.05
Total Unrealized Gain (Loss)	5,558,234.15
Capital Gain - Long Term	
Baird Aggregate Bond	72,810.16
Metro West	141,117.87
Advisors ICM Small Cap	4,680.13
Schwab	211,857.89
Vanguard Inst. Index	137,607.74
Capital Gain Long Term	567,873.69
Capital Gain - Short Term	
Metro West	435,556.03
T. Rowe Price	26,430.66
Baird Aggregate Bond	57,275.47
Advisors ICM Small Cap	5,838.14
Vanguard Inst. Index	2,414.10
Capital Gain - Short Term	527,314.40
Realized Gain (Loss)	
Fidelity Real Estate	-169,039.83
Total Realized Gain (Loss)	(169,039.83)