

NHRS DASHBOARD: FY 2022 Fourth Quarter

For the period April 1, 2022 to June 30, 2022

Prepared for the Office of Gov. Christopher T. Sununu - August 2022

QUARTERLY HIGHLIGHTS

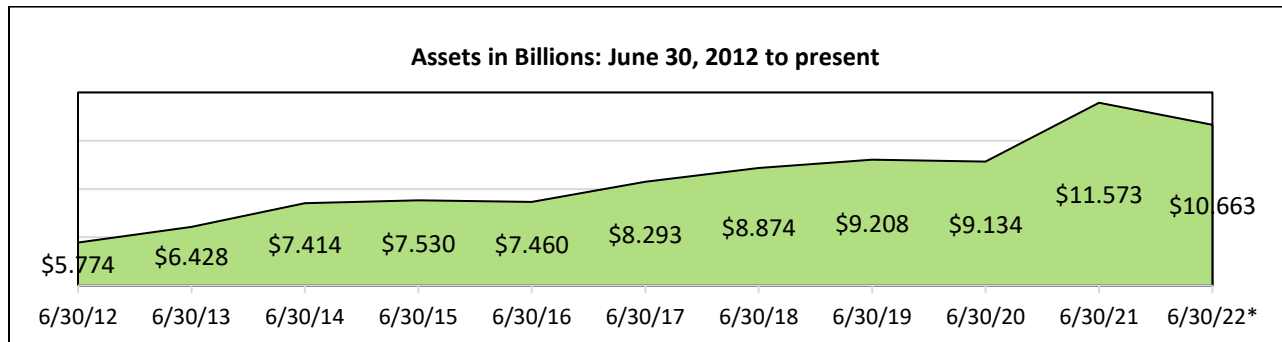
Here is a summary of NHRS activities during the quarter ending June 30, 2022:

- Seven bills related to RSA 100-A were enacted by the New Hampshire Legislature during the 2022 session and signed into law by the Governor.
- The Board in June received the draft Fiscal Year (FY) 2021 actuarial valuation from GRS, the retirement system's actuary. This valuation is used to determine employer contribution rates for FY 2024 and 2025. (Note: The Board accepted the valuation and certified the FY 24-25 employer contribution rates in July. See: <https://www.nhrs.org/employers/employer-contribution-rates>)
- The Board in May unanimously approved the Fiscal Year 2023 three-year strategic plan. This plan is adopted annually and identifies the key objectives to be achieved over the next 36 months.
- The multi-year upgrade of the NHRS pension database ("PGV3"), which began in January 2019, is now 57% percent complete.

TRUST FUND

4th Quarter FY 2021: \$11.573 billion

4th Quarter FY 2022: \$10.663 billion*



* Unaudited

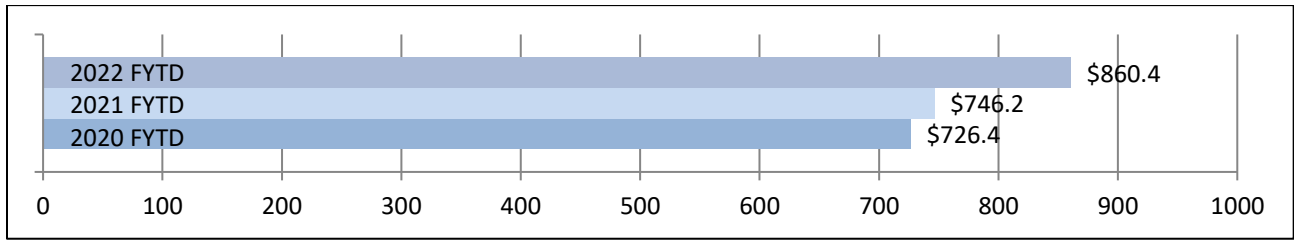
INVESTMENT PERFORMANCE

Net-of-fees returns	FYTD - 6/30/22*	1 yr. at 6/30/21	3 yr. at 6/30/21	5 yr. at 6/30/21	10 yr. at 6/30/21
Total Fund Composite	NA	29.4%	11.4%	11.3%	9.3%
Peer comparison (percentile)	NA	19th	29th	28th	18th

Assumed Rate of Return: 6.75%; * 6/30/22 return unavailable pending valuation of real estate and alternative investments.

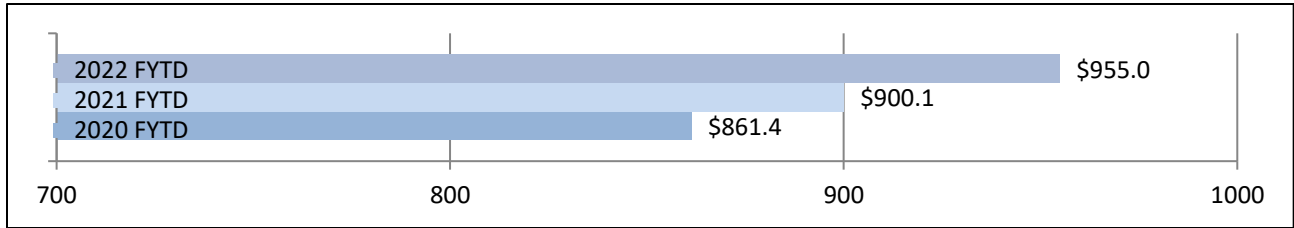
Note: In investment parlance, the lower the percentile regarding peer comparison, the better the performance relative to peers. For instance, NHRS' 10-year performance in the 18th percentile means the retirement system outperformed 82% of peer public plans over that period.

CONTRIBUTIONS (in millions through 6/30*)



* 6/30/22 data is unaudited

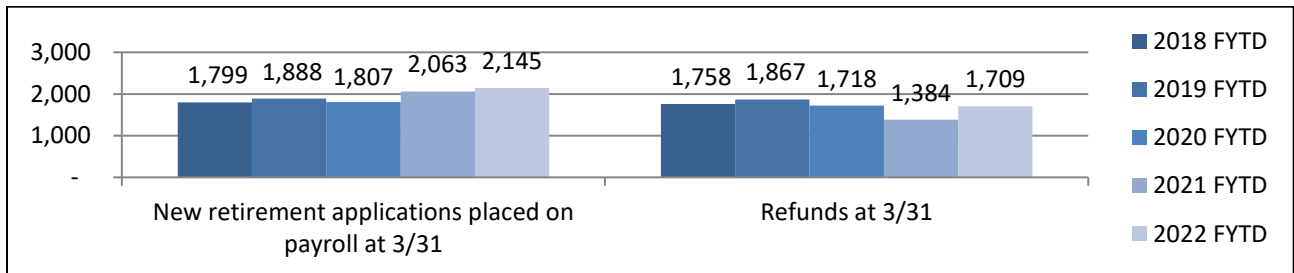
BENEFITS PAID (in millions through 6/30*)



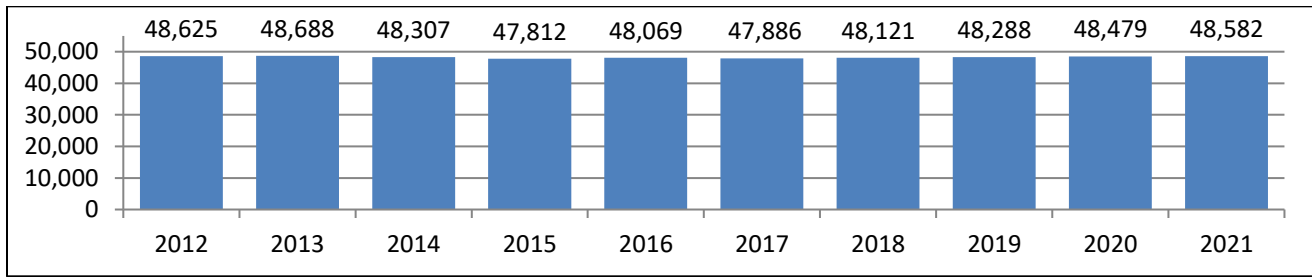
* 6/30/22 data is unaudited

Note: Benefits are paid from member and employer contributions and investment income. Historically, investment income has accounted for the majority of trust fund assets. There is a one-month lag in the reporting of member and employer contributions to NHRS, which accounts for the majority of the quarterly difference between contributions and benefits.

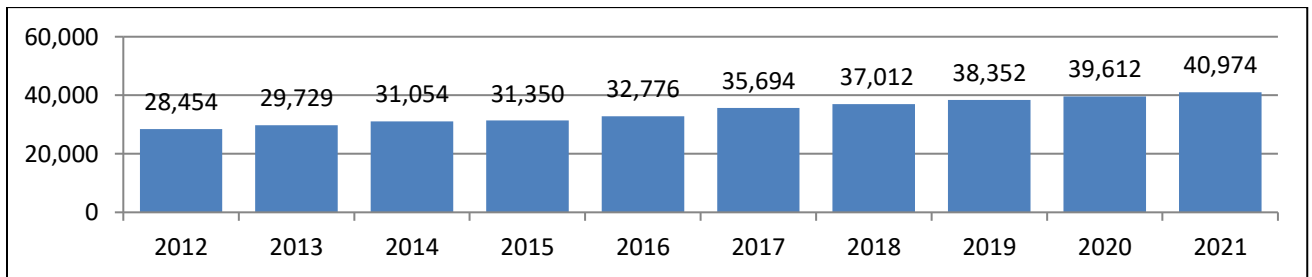
RETIREMENTS AND REFUNDS



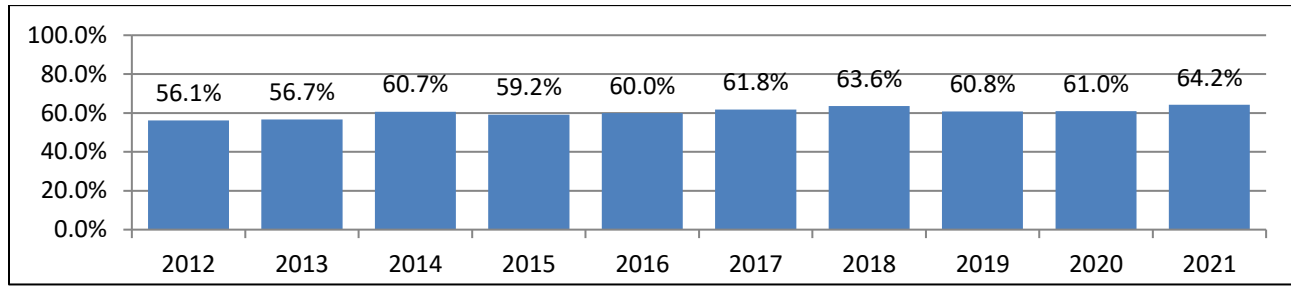
ACTIVE MEMBERS



RETIREES & BENEFICIARIES



ACTUARIAL FUNDED RATIO



Funded ratio impacted by reductions to assumed rate of return and revised actuarial assumptions in 2016 and 2020.

NET POSITION AND ADMINISTRATIVE EXPENSES

FYTD Net Position (\$\$ in billions)	FY 2022	FY 2021	FY 2020	FY 2019
	Preliminary			
Current Fiscal Year-To-Date	June 2022	June 2021	June 2020	June 2019
Net Position Change	(\$0.911)	\$2.440	(\$0.074)	\$0.334
Prior Year Beginning Balance	\$11.574	\$9.134	\$9.208	\$8.874
Net Position Balance	\$10.663	\$11.574	\$9.134	\$9.208

FYTD 2022 Budget vs. Actual				
Non-Investment Administrative Expenses				
Through June 30, 2022				
	Budget	FYTD Budget	Actual	Difference
Administrative Expenses				
Internal (Statutory Admin. Budget)	\$ 9,624,847	\$ 9,624,847	\$ 8,866,131	\$ 758,716
External (Actuary, Legal, Audit)	\$ 1,091,975	\$ 1,091,975	\$ 901,736	\$ 190,239
Total	\$ 10,716,822	\$ 10,716,822	\$ 9,767,867	\$ 948,955