

2Q 2022 Board of Trustees Report

On: August 25, 2022 As of: June 30, 2022

Report contains information up through the last business day of the period end.





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listorical Plan Statistic	cs – Plans	Combine	d	Rolling	13 month	S							
	6/30/2021	7/31/2021	8/31/2021	9/30/2021	10/31/2021	11/30/2021	12/31/2021	1/31/2022	2/28/2022	3/31/2022	4/30/2022	5/31/2022	6/30/2022
Total Participants Balances	\$15,866,288,520	\$15,985,836,532	\$16,231,019,067	\$15,780,169,538	\$16,302,714,780	\$15,938,667,804	\$16,392,830,231	\$15,752,539,276	\$15,465,588,076	\$15,595,997,439	\$14,608,963,500	\$14,627,956,029	\$13,749,194,407
Contributions*	\$64,686,337	\$64,168,328	\$64,739,908	\$67,297,259	\$69,240,657	\$66,716,149	\$75,295,844	\$66,440,621	\$71,378,755	\$69,619,752	\$71,731,673	\$68,660,566	\$70,538,224
Distributions*	(\$71,266,810)	(\$67,825,380)	(\$74,501,299)	(\$69,563,800)	(\$81,701,741)	(\$100,607,166)	(\$63,438,000)	(\$76,911,389)	(\$79,415,176)	(\$87,902,283)	(\$80,966,183)	(\$68,806,896)	(\$64,504,308
Cash Flow	(\$6,580,473)	(\$3,657,052)	(\$9,761,390)	(\$2,266,541)	(\$12,461,084)	(\$33,891,017)	\$11,857,844	(\$10,470,769)	(\$8,036,422)	(\$18,282,531)	(\$9,234,509)	(\$146,330)	\$6,033,916
Account Balances				·		÷				e.			Í
Average Participant Balance	\$54,468	\$54,842	\$55,422	\$53,721	\$54,732	\$53,320	\$54,572	\$52,436	\$51,297	\$51,674	\$48,434	\$48,438	\$45,433
Participation / Deferrals		* *	•				°	*		÷	÷	* *	
Active Participation Rate	33.57%	33.55%	33.57%	33.54%	33.74%	33.88%	35.31%	35.29%	35.36%	35.37%	35.35%	35.29%	34.90%
Active Average Employee Deferral	\$226.37	\$228.40	\$229.62	\$222.86	\$232.64	\$233.56	\$235.89	\$236.18	\$238.45	\$239.72	\$241.32	\$242.54	\$245.22
Total Unique Participants with a Balance	291,298	291,490	292,862	293,745	297,862	298,925	300,389	300,412	301,490	301,814	301,628	301,992	302,628
Total Enrollments	1,734	1,965	2,719	2,121	3,013	2,560	2,037	2,030	2,333	2,055	1,751	1,862	2,293
Asset Allocation		·	·	·			·	·		·	÷	·	
% of Plan Assets in Stable Value	14.98%	14.85%	14.62%	15.19%	14.66%	14.91%	14.50%	15.17%	15.63%	15.40%	16.52%	16.68%	17.81%
% of Plan Assets for GoalMaker Participants	48.22%	48.30%	48.31%	48.38%	48.26%	48.39%	48.49%	48.68%	48.73%	48.55%	48.90%	48.96%	48.98%
GoalMaker Participation Rate in All Members	69.40%	69.54%	69.05%	69.87%	69.11%	69.97%	69.39%	70.16%	69.69%	69.81%	69.92%	69.99%	70.08%
GoalMaker Participation Rate in New Members	94.93%	93.80%	94.99%	93.59%	94.13%	94.10%	91.03%	92.94%	95.41%	93.93%	94.01%	94.79%	93.83%
Number of Participants in GoalMaker	224,923	225,479	227,113	228,146	230,783	232,348	233,429	233,825	235,194	235,863	235,954	236,434	237,157
Number of Participants in One Fund	30,805	30,586	30,509	30,461	31,111	31,001	31,039	30,910	30,955	30,889	30,783	30,936	31,052
Number of Participants in Four or More Funds	259,524	260,011	261,612	262,614	265,632	267,205	268,303	268,583	269,865	270,439	270,388	270,764	271,385
Contributions										·			
Total Amount of Contributions	\$64,686,337	\$64,168,328	\$64,739,908	\$67,297,259	\$69,240,657	\$66,716,149	\$75,295,844	\$66,440,621	\$71,378,755	\$69,619,752	\$71,731,673	\$68,660,566	\$70,538,224
% of Assets Contributed*	0.41%	0.40%	0.40%	0.43%	0.42%	0.42%	0.46%	0.42%	0.46%	0.45%	0.49%	0.47%	0.51%
Participant Contributions	\$38,024,430	\$37,404,812	\$36,516,191	\$38,776,794	\$39,826,298	\$39,053,655	\$43,415,247	\$37,997,774	\$40,579,513	\$41,369,504	\$41,647,673	\$39,197,910	\$40,780,160
Rollovers In	\$6,473,662	\$5,193,104	\$7,558,697	\$7,069,048	\$7,116,212	\$6,459,143	\$7,918,947	\$7,487,140	\$10,248,508	\$5,364,205	\$7,100,598	\$8,557,167	\$7,240,984
Employer Contributions	\$20,188,245	\$21,570,412	\$20,665,021	\$21,451,416	\$22,298,148	\$21,203,351	\$23,961,650	\$20,955,707	\$20,550,733	\$22,886,043	\$22,983,403	\$20,905,489	\$22,517,079
Distributions													
Total Number of All Withdrawals*	5,414	5,634	5,679	5,477	8,590	9,760	5,407	6,443	5,428	6,199	6,004	5,576	5,769
Total Amount of Distributions	\$71,266,810	\$67,825,380	\$74,501,299	\$69,563,800	\$81,701,741	\$100,607,166	\$63,438,000	\$76,911,389	\$79,415,176	\$87,902,283	\$80,966,183	\$68,806,896	\$64,504,308
% of Assets Distributed*	0.45%	0.42%	0.46%	0.44%	0.50%	0.63%	0.39%	0.49%	0.51%	0.56%	0.55%	0.47%	0.47%
Termination	\$17,061,418	\$17,552,918	\$21,449,447	\$15,872,589	\$17,495,161	\$19,322,915	\$14,630,458	\$25,643,422	\$20,371,233	\$25,270,344	\$20,608,997	\$20,693,009	\$20,962,243
Hardship	\$1,446,549	\$2,264,949	\$1,538,808	\$1,691,472	\$2,016,507	\$1,606,554	\$1,459,720	\$875,634	\$1,301,081	\$1,280,629	\$1,232,988	\$1,189,838	\$959,443
In Service	\$3,426,006	\$2,835,800	\$3,200,976	\$3,003,801	\$3,031,303	\$3,128,975	\$2,969,753	\$3,962,107	\$4,556,512	\$4,138,971	\$3,971,136	\$3,479,813	\$4,110,213
Internal Rollover**	\$346,285	\$376,791	\$1,943,819	\$2,227,400	\$924,697	\$744,846	\$1,437,566	\$484,816	\$1,149,038	\$626,273	\$1,947,271	\$948,557	\$835,518
External Rollover	\$40,894,355	\$36,716,284	\$37,306,666	\$38,088,162	\$39,516,266	\$43,812,892	\$35,301,955	\$36,515,754	\$45,628,209	\$46,691,994	\$44,937,434	\$36,687,212	\$30,228,10
oans					·	·							
Number of New Loans	1,327	1,406	1,268	1,141	1,244	1,184	1,007	967	901	1,283	1,181	1,342	1,298
Number of Outstanding Active Loans	44,512	44,431	44,140	43,910	43,797	43,522	43,114	42,847	42,489	42,281	42,020	41,929	41,710
Average Loan Balance	\$6,459	\$6,480	\$6,498	\$6,490	\$6,484	\$6,483	\$6,474	\$6,455	\$6,465	\$6,509	\$6,521	\$6,550	\$6,589

*Includes Rollovers

'Full details on all Distribution types can be found in each Plan's section of the report.

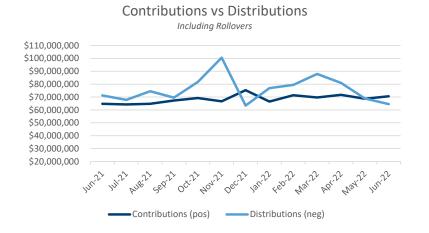
**Regardless of distribution type, Internal Rollovers refer to the distribution of money to another account within Prudential. For example from the NC 401(k) plan to the NC 457 plan.

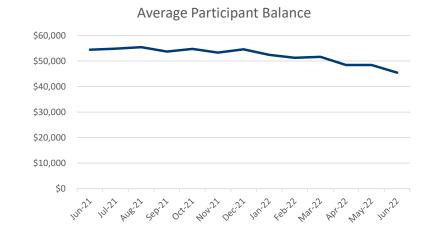




Historical Plan Statistics – Plans Combined

Rolling 13 months





4



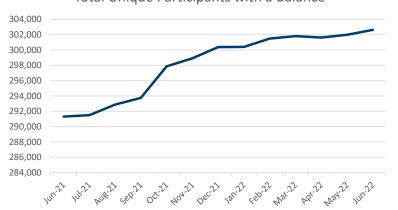
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401k

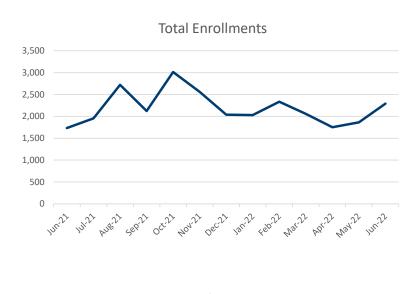
STATE TREASURER OF NORTH CAROLIN DALE R. FOLWELL, CP/

Historical Plan Statistics – Plans Combined

Rolling 13 months







5



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403b

Our Mission: Retirement Readiness

65.63% of all active NC public servants are "retirement ready." 77.86% of all active NC public servants with a 401(k), 457 and/or 403(b) plan are "retirement ready." Retirement readiness is defined as the ability to replace 80% of pre-retirement income, beginning at age 62 and continuing throughout 30 years of retirement.

401(k), 457 and 403(b) Plans Combined Summary Goals:

Sub Goal	As of 6/30/2022	Stretch Goal	% to Stretch Goal	Contractual Goal	% to Contractual Goal
Average Monthly Contributions	\$245.22	\$185.00	132.55%	\$180.12	136.14%
Active Participation Rate	34.90%	30.50%	114.43%	29.71%	117.47%
GoalMaker Utilization Among New Members	93.83%	93%	100.89%	80%	117.29%
GoalMaker Utilization Among All Members	70.08%	57%	122.95%	N/A	N/A

0 Employers adopted the 401(k) Plan from January 1, 2022 through June 30, 2022

9 Employers adopted the 457 Plan from January 1, 2022 through June 30, 2022

0 Employers adopted the 403(b) Plan from January 1, 2022 through June 30, 2022

6 Employer adopted Contribution Accelerator from January 1, 2022 through June 30, 2022

8 Employers added, changed or enhanced their Employer Contribution from January 1, 2022 through June 30, 2022

	As of 6/30/2022
Consolidated Total Plan Assets	\$13,749,194,407
Consolidated Unique Participant Count	302,628



Asset Allocation By Fund – Combined 401(k) and 457 Plans

			# Participants Utilizing			# Participants Utilizing			# Participants Utilizing		
Investment Option	Asset Class	6/30/2020	%	6/30/2020	6/30/2021	%	6/30/2021	6/30/2022	%	6/30/2022	
North Carolina Stable Value Fund	Stable Value	\$2,238,567,168	17.75%	167,892	\$2,376,073,730	15.00%	168,531	\$2,448,895,638	17.84%	172,788	
North Carolina Fixed Income Fund	Fixed Income	\$1,913,416,115	15.18%	250,173	\$2,274,524,410	14.36%	255,135	\$2,079,044,575	15.15%	266,586	
North Carolina Fixed Income Index Fund	Fixed Income	\$106,652,955	0.85%	28,431	\$101,435,455	0.64%	26,426	\$86,189,498	0.63%	24,845	
North Carolina Treasury Inflation Protected Securities	Fixed Income	\$266,936,524	2.12%	73,735	\$341,265,564	2.16%	78,625	\$351,717,142	2.56%	84,316	
North Carolina Large Cap Core Fund	Large-Cap Stock	\$1,863,540,134	14.78%	79,654	\$2,492,742,830	15.74%	72,933	\$1,846,094,162	13.45%	69,361	
North Carolina Large Cap Index Fund	Large-Cap Stock	\$2,798,867,098	22.20%	274,722	\$3,716,764,032	23.47%	279,254	\$3,144,045,973	22.91%	290,946	
North Carolina Small Mid Cap Core Fund	Small-Cap Stock	\$808,798,836	6.41%	241,520	\$1,107,832,511	7.00%	247,248	\$913,087,963	6.65%	259,276	
North Carolina Small/Mid Cap Index Fund	Small-Cap Stock	\$286,088,450	2.27%	22,754	\$440,217,097	2.78%	22,621	\$334,318,643	2.44%	22,614	
North Carolina International Fund	Global/Intl Stock	\$1,839,654,912	14.59%	247,169	\$2,342,866,841	14.79%	252,582	\$1,948,638,044	14.20%	264,185	
North Carolina International Index Fund	Global/Intl Stock	\$72,815,625	0.58%	7,486	\$103,256,863	0.65%	7,624	\$85,781,382	0.63%	7,802	
North Carolina Inflation Responsive Fund	Specialty	\$413,644,105	3.28%	225,027	\$538,778,074	3.40%	231,534	\$486,102,751	3.54%	244,820	
Total Plan Assets		\$12,608,981,921	100.00%		\$15,835,757,407	100.00%		\$13,723,915,774	100.00%		

The total number of unique participants across the 401(k) and 457 Plans combined as of June 30, 2022 was 301,536.

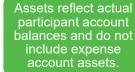
The average monthly employee deferral from July 1, 2021 to June 30, 2022 was \$244.44 for the Combined 401(k) and 457 Plans.

The average active participation rate from July 1, 2021 to June 30, 2022 was 34.90% for the Combined 401(k) and 457 Plans.

The GoalMaker utilization among new members as of June 30, 2022 was 93.82% for the Combined 401(k) and 457 Plans.

The GoalMaker utilization among members as of June 30, 2022 was 70.09% for the Combined 401(k) and 457 Plans.

North Carolina Total Retirement Plans 401k | 457 | 403b



Asset Allocation By Fund – 401(k) Plan

			# Participants Utilizing			# Participants Utilizing			# Participants Utilizing		
Investment Option	Asset Class	6/30/2020	%	6/30/2020	6/30/2021	%	6/30/2021	6/30/2022	%	6/30/2022	
North Carolina Stable Value Fund	Stable Value	\$1,857,236,357	16.77%	136,469	\$1,985,965,161	14.27%	137,110	\$2,057,741,763	17.06%	141,158	
North Carolina Fixed Income Fund	Fixed Income	\$1,717,153,247	15.50%	205,135	\$2,046,399,304	14.70%	209,999	\$1,874,121,772	15.54%	221,232	
North Carolina Fixed Income Index Fund	Fixed Income	\$85,490,672	0.77%	25,894	\$81,032,422	0.58%	24,148	\$68,759,009	0.57%	22,769	
North Carolina Treasury Inflation Protected Securities	Fixed Income	\$237,437,092	2.14%	59,955	\$303,584,481	2.18%	63,945	\$312,812,339	2.59%	68,868	
North Carolina Large Cap Core Fund	Large-Cap Stock	\$1,613,280,491	14.57%	69,620	\$2,152,092,437	15.46%	63,529	\$1,595,966,459	13.23%	60,546	
North Carolina Large Cap Index Fund	Large-Cap Stock	\$2,519,028,639	22.74%	227,858	\$3,334,030,001	23.96%	232,185	\$2,812,816,901	23.32%	243,461	
North Carolina Small Mid Cap Core Fund	Small-Cap Stock	\$679,068,350	6.13%	194,888	\$922,947,795	6.63%	200,536	\$762,703,132	6.32%	212,344	
North Carolina Small/Mid Cap Index Fund	Small-Cap Stock	\$256,265,764	2.31%	20,831	\$391,712,778	2.81%	20,539	\$296,415,559	2.46%	20,466	
North Carolina International Fund	Global/Intl Stock	\$1,672,899,683	15.10%	200,577	\$2,124,176,620	15.26%	205,897	\$1,768,095,421	14.66%	217,335	
North Carolina International Index Fund	Global/Intl Stock	\$57,273,778	0.52%	6,185	\$81,687,368	0.59%	6,265	\$68,459,445	0.57%	6,415	
North Carolina Inflation Responsive Fund	Specialty	\$380,633,503	3.44%	183,829	\$493,636,645	3.55%	189,981	\$442,722,798	3.67%	202,651	
Total Plan Assets		\$11,075,767,574	100.00%		\$13,917,265,013	100.00%		\$12,060,614,598	100.00%		

The total number of unique participants in the 401(k) Plan as of June 30, 2022 was 276,793.

The average monthly employee deferral from July 1, 2021 to June 30, 2022 was \$224.39 for the 401(k) Plan.

The average active participation rate from July 1, 2021 to June 30, 2022 was 31.58% for the 401(k) Plan.

The GoalMaker utilization among new members as of June 30, 2022 was 94.52% for the 401(k) Plan.

The GoalMaker utilization among members as of June 30, 2022 was 70.61% for the 401(k) Plan.



Assets reflect actual participant account balances and do not include expense account assets.

Asset Allocation By Fund – 457 Plan

			# Participants Utilizing			# Participants Utilizing			# Participants Utilizing		
Investment Option	Asset Class	6/30/2020	%	6/30/2020	6/30/2021	%	6/30/2021	6/30/2022	%	6/30/2022	
North Carolina Stable Value Fund	Stable Value	\$381,330,811	24.87%	31,423	\$390,108,569	20.33%	31,421	\$391,153,875	23.52%	31,630	
North Carolina Fixed Income Fund	Fixed Income	\$196,262,868	12.80%	45,038	\$228,125,106	11.89%	45,136	\$204,922,803	12.32%	45,354	
North Carolina Fixed Income Index Fund	Fixed Income	\$21,162,284	1.38%	2,537	\$20,403,032	1.06%	2,278	\$17,430,489	1.05%	2,076	
North Carolina Treasury Inflation Protected Securities	Fixed Income	\$29,499,433	1.92%	13,780	\$37,681,083	1.96%	14,680	\$38,904,804	2.34%	15,448	
North Carolina Large Cap Core Fund	Large-Cap Stock	\$250,259,643	16.32%	10,034	\$340,650,394	17.76%	9,404	\$250,127,703	15.04%	8,815	
North Carolina Large Cap Index Fund	Large-Cap Stock	\$279,838,459	18.25%	46,864	\$382,734,031	19.95%	47,069	\$331,229,072	19.91%	47,485	
North Carolina Small Mid Cap Core Fund	Small-Cap Stock	\$129,730,486	8.46%	46,632	\$184,884,716	9.64%	46,712	\$150,384,831	9.04%	46,932	
North Carolina Small/Mid Cap Index Fund	Small-Cap Stock	\$29,822,686	1.95%	1,923	\$48,504,319	2.53%	2,082	\$37,903,084	2.28%	2,148	
North Carolina International Fund	Global/Intl Stock	\$166,755,229	10.88%	46,592	\$218,690,221	11.40%	46,685	\$180,542,624	10.85%	46,850	
North Carolina International Index Fund	Global/Intl Stock	\$15,541,847	1.01%	1,301	\$21,569,496	1.12%	1,359	\$17,321,937	1.04%	1,387	
North Carolina Inflation Responsive Fund	Specialty	\$33,010,601	2.15%	41,198	\$45,141,429	2.35%	41,553	\$43,379,953	2.61%	42,169	
Total Plan Assets		\$1,533,214,347	100.00%		\$1,918,492,395	100.00%		\$1,663,301,176	100.00%		

The total number of unique participants in the 457 Plan as of June 30, 2022 was 56,686.

The average monthly employee deferral from July 1, 2021 to June 30, 2022 was \$190.60 for the 457 Plan.

The average active participation rate from July 1, 2021 to June 30, 2022 was 10.12% for the 457 Plan.

The GoalMaker utilization among new members as of June 30, 2022 was 89.97% for the 457 Plan.

The GoalMaker utilization among members as of June 30, 2022 was 72.02% for the 457 Plan.



Assets reflect actual participant account balances and do not include expense account assets.

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Asset Allocation By Fund – 403(b) Plan

				# Participants Utilizing			# Participants Utilizing			# Participants Utilizing
Investment Option	Asset Class	6/30/2020	%	6/30/2020	6/30/2021	%	6/30/2021	6/30/2022	%	6/30/2022
Metropolitan West Total Return Bond Fund Plan Class	Fixed Income	\$3,303,939	15.08%	1,121	\$4,340,866	14.22%	1,178	\$3,736,097	14.78%	1,182
Vanguard Short-Term Bond Index Fund Admiral Shares	Fixed Income	\$2,140,237	9.77%	605	\$2,225,929	7.29%	625	\$2,020,727	7.99%	621
Vanguard Short-Term Inflation-Protected Securities Index Fund Admiral Shares	Fixed Income	\$274,800	1.25%	307	\$407,739	1.34%	330	\$395,321	1.56%	355
Vanguard Total Bond Market Index Fund Admiral Shares	Fixed Income	\$1,244,451	5.68%	320	\$1,313,224	4.30%	312	\$1,150,683	4.55%	281
T. Rowe Price Blue Chip Growth Fund I Class	Large-Cap Stock	\$1,018,849	4.65%	174	\$1,418,128	4.64%	186	\$1,001,553	3.96%	171
Vanguard 500 Index Fund Admiral Shares	Large-Cap Stock	\$6,051,141	27.63%	1,274	\$0	0.00%	0	\$0	0.00%	0
Vanguard Institutional Index Fund Institutional Shares	Large-Cap Stock	\$0	0.00%	0	\$8,896,013	29.14%	1,340	\$7,487,592	29.62%	1,348
Vanguard Windsor II Fund Admiral Shares	Large-Cap Stock	\$699,885	3.20%	333	\$1,084,478	3.55%	326	\$925,369	3.66%	306
Vanguard Extended Market Index Fund Admiral Shares	Mid-Cap Stock	\$1,489,764	6.80%	367	\$2,608,115	8.54%	379	\$1,792,570	7.09%	355
DFA U.S. Small Cap Portfolio Institutional Class	Small-Cap Stock	\$1,179,242	5.38%	1,074	\$1,825,290	5.98%	1,135	\$1,533,597	6.07%	1,158
Principal Diversified Real Asset Fund Class R-6	Specialty	\$763,912	3.49%	896	\$1,072,192	3.51%	955	\$935,316	3.70%	992
Baillie Gifford International Alpha Fund Class K	International Stock	\$3,328,331	15.19%	1,106	\$4,728,163	15.49%	1,166	\$3,744,203	14.81%	1,180
Vanguard Total International Stock Index Fund Admiral Shares	International Stock	\$409,854	1.87%	94	\$610,976	2.00%	102	\$555,605	2.20%	103
Total Plan Assets		\$21,904,406	100.00%		\$30,531,113	100.00%		\$25,278,633	100.00%	

The total number of unique participants in the 403(b) Plan as of June 30, 2022 was 1,419.

The average monthly employee deferral from July 1, 2021 to June 30, 2022 was \$316.13 for the 403(b) Plan.

The average active participation rate from July 1, 2021 to June 30, 2022 was 1.11% for the 403(b) Plan.

The GoalMaker utilization among new members as of June 30, 2022 was 100.00% for the 403(b) Plan.

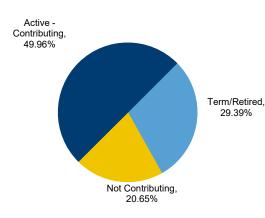
The GoalMaker utilization among members as of June 30, 2022 was 63.28% for the 403(b) Plan.



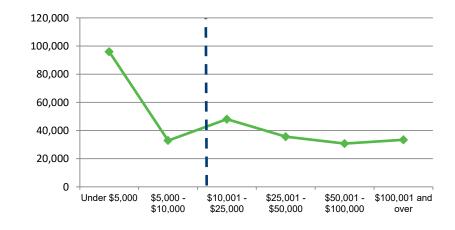
Assets reflect actual participant account balances and do not include expense account assets.

	401(k) Plan Percentage Gain										
	Assets (6/30/2021)	Contributions	Distributions	Earnings	Assets (6/30/2022)	Percentage Gain					
NC 401(k) Plan	\$13,917,265,013	\$725,333,436	\$790,860,992	\$1,669,657,364	\$12,060,614,598	-12.93%					

401(k) Plan											
2Q 2021 2Q 2022 Difference # Difference %											
Members with an Account Balance	265,546	276,793	11,247	4.24%							
Average Account Balance	\$52,410	\$43,573	-\$8,837	-16.86%							
Median Account Balance	\$15,221	\$12,035	-\$3,186	-20.93%							



401(k) Member Breakdown



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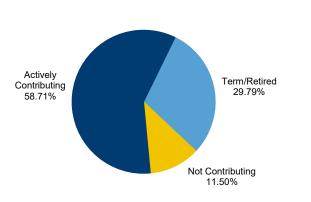
Member breakdown reflects status on recordkeeping system updated from limited indicative data received from employers which may cause the active status to be inflated. Distributions do not include Deemed Distributions or Loan Defaults/Offsets.



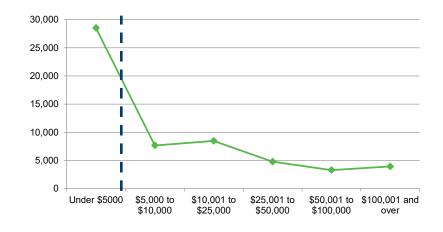


	457 Plan Percentage Gain										
	Assets (6/30/2021)	Contributions	Distributions	Earnings	Assets (6/30/2022)	Percentage Gain					
NC 457 Plan	\$1,918,492,395	\$96,421,881	\$121,332,130	-\$230,280,970	\$1,663,301,176	-12.16%					

457 Plan											
2Q 2021 2Q 2022 Difference # Difference 0											
Members with an Account Balance	56,574	56,686	112	0.20%							
Average Account Balance	\$33,911	\$29,342	-\$4,569	-13.47%							
Median Account Balance	\$5,419	\$4,912	-\$507	-9.35%							



457 Member Breakdown



Member breakdown reflects status on recordkeeping system updated from limited indicative data received from employers which may cause the active status to be inflated. Distributions do not include Deemed Distributions or Loan Defaults/Offsets.





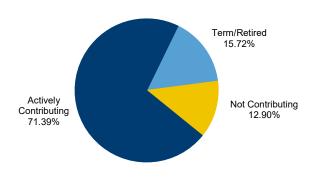
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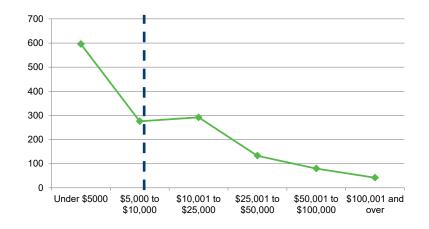
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403(b) Plan Percentage Gain								
	Assets (6/30/2021) Contributions Distributions Earnings Assets (6/30/2022) Percentage Gain							
NC 403(b) Plan	\$30,531,113	\$4,072,418	\$3,950,497	-\$5,374,401	\$25,278,633	-17.53%		

403(b) Plan								
2Q2021 2Q2022 Difference # Difference %								
Members with an Account Balance	1,411	1,419	8	0.57%				
Average Account Balance	\$21,638	\$17,814	-\$3,824	-17.67%				
Median Account Balance	\$8,422	\$6,725	-\$1,697	-20.15%				

403(b) Member Breakdown





Member breakdown reflects status on recordkeeping system updated from limited indicative data received from employers which may cause the active status to be inflated. Distributions do not include Deemed Distributions or Loan Defaults/Offsets.





401(k) Plan Quarterly Enrollments & Contribution Changes								
	2Q 2019	2Q 2020	2Q 2020 % of Change	2Q 2021	2Q 2021 % of Change	2Q 2022	2Q 2022 % of Change	
Enrollments	3,981	2,614	-52.30%	3,705	41.74%	4,973	34.22%	
% of New Hires Enrolled in Plan	56.94%	70.94%	19.74%	65.53%	-7.62%	66.16%	0.96%	
GoalMaker Elections	3,747	2,400	-56.13%	3,527	46.96%	4,717	33.74%	
Contribution Changes								
Deferral Decreases	2,581	2,204	-17.11%	1,489	-32.44%	3,692	147.95%	
Deferral Increases	7,976	6,550	-21.77%	4,957	-24.32%	5,490	10.75%	
Pre-tax Participation Rate	21.38%	21.20%	-0.83%	21.57%	1.75%	22.21%	2.96%	
Roth Participation Rate	9.00%	9.14%	1.48%	9.46%	3.50%	9.81%	3.70%	
Voluntary (Employee & Roth) Participation Rate	27.69%	27.60%	-0.32%	28.09%	1.78%	28.84%	2.68%	

401(k) Plan Quarterly Enrollments & Contribution Change Method								
	2Q 2019	2Q 2020	2Q 2021	2Q 2022				
Method of Enrollment				·				
Paper Form	75.86%	64.85%	62.72%	61.67%				
Pseudo Enrollment	19.42%	26.95%	27.32%	30.61%				
Internet	4.73%	8.19%	9.96%	7.72%				
Method of Contribution Change								
Internet	97.24%	97.46%	96.36%	94.30%				
Paper Form	2.65%	2.50%	3.59%	5.61%				
Participant Service Center	0.00%	0.00%	0.00%	0.00%				
VRU	0.11%	0.04%	0.05%	0.09%				

Participation rates for YTD and quarter are based on the population actively contributing for the time period reported. As a result, the participation results will vary.





401(k) Plan YTD Enrollments & Contribution Changes								
	2019	2020	2020 % of Change	2021	2021 % of Change	2022	2022 % of Change	
Enrollments	8,231	6,952	-18.40%	7,129	2.55%	10,392	45.77%	
% of New Hires Enrolled in Plan	54.47%	55.76%	2.31%	56.57%	1.45%	59.67%	5.49%	
GoalMaker Elections	7,738	6,474	-19.52%	6,743	4.16%	10,020	48.60%	
Contribution Changes					·		·	
Deferral Decreases	5,057	6,486	22.03%	4,104	-36.73%	6,926	68.76%	
Deferral Increases	15,516	15,029	-3.24%	13,703	-8.82%	13,802	0.72%	
Pre-tax Participation Rate	21.92%	21.83%	-0.41%	22.11%	1.28%	22.90%	3.59%	
Roth Participation Rate	9.22%	9.39%	1.81%	9.70%	3.30%	10.11%	4.28%	
Voluntary (Employee & Roth) Participation Rate	28.29%	28.30%	0.04%	28.68%	1.34%	29.67%	3.44%	

401(k) Plan YTD Enrollments & Contribution Change Method										
2019 2020 2021 2022										
Method of Enrollment										
Paper Form	76.69%	66.25%	63.54%	59.30%						
Pseudo Enrollment	18.63%	27.26%	26.30%	32.63%						
Internet	4.68%	6.49%	10.16%	8.07%						
Method of Contribution Change										
Internet	96.72%	97.53%	96.62%	92.04%						
Paper	3.10%	2.40%	3.21%	7.87%						
Participant Service Center	0.06%	0.00%	0.12%	0.00%						
VRU	0.12%	0.06%	0.05%	0.09%						

Participation rates for YTD and quarter are based on the population actively contributing for the time period reported. As a result, the participation results will vary.





457 Plan Quarterly Enrollments & Contribution Changes							
	2Q 2019	2Q 2020	2Q 2020 % of Change	2Q 2021	2Q 2021 % of Change	2Q 2022	2Q 2022 % of Change
Enrollments	1,077	559	-48.10%	836	49.55%	924	10.53%
% of New Hires Enrolled in Plan	21.34%	19.81%	-7.19%	20.28%	2.36%	16.67%	-17.77%
GoalMaker Elections	984	482	-51.02%	758	57.26%	824	8.71%
Contribution Changes	1						
Deferral Decreases	617	604	-2.11%	545	-9.77%	774	42.02%
Deferral Increases	1,668	979	-41.31%	1,277	30.44%	981	-23.18%
Pre-tax Participation Rate	8.94%	8.52%	-4.70%	8.19%	-3.85%	7.83%	-4.40%
Roth Participation Rate	2.08%	2.24%	7.93%	2.40%	7.12%	2.49%	3.69%
Voluntary (Employee & Roth) Participation Rate	10.01%	9.69%	-3.19%	9.50%	-2.00%	9.18%	-3.37%

457 Plan Quarterly Enrollments & Contribution Change Method									
	2Q 2019	2Q 2020	2Q 2021	2Q 2022					
Method of Enrollment	Method of Enrollment								
Paper Form	87.72%	77.06%	76.50%	74.54%					
Pseudo Enrollment	3.07%	6.45%	4.44%	4.98%					
Internet	9.21%	16.49%	19.06%	20.48%					
Method of Contribution Change				^					
Internet	98.03%	98.56%	98.33%	96.43%					
Paper Form	1.92%	1.35%	1.67%	3.44%					
Participant Service Center	0.00%	0.00%	0.00%	0.00%					
VRU	0.04%	0.09%	0.00%	0.13%					

Participation rates for YTD and quarter are based on the population actively contributing for the time period reported. As a result, the participation results will vary.





457 Plan YTD Enrollments & Contribution Changes								
	2019	2020	2020 % of Change	2021	2021 % of Change	2022	2022 % of Change	
Enrollments	2,307	1,577	-31.64%	1,578	0.06%	1,897	20.22%	
% of New Hires Enrolled in Plan	21.13%	16.94%	-19.84%	17.17%	1.38%	14.63%	-14.83%	
GoalMaker Elections	2,203	1,402	-36.36%	1,428	1.85%	1,750	22.55%	
Contribution Changes	-							
Deferral Decreases	1,281	1,555	21.39%	1,148	-26.17%	1,547	34.76%	
Deferral Increases	3,453	2,667	-22.76%	2,851	6.90%	2,615	-8.28%	
Pre-tax Participation Rate	9.16%	8.74%	-4.58%	8.40%	-3.89%	8.06%	-4.05%	
Roth Participation Rate	2.13%	2.32%	8.75%	2.48%	6.95%	2.59%	4.60%	
Voluntary (Employee & Roth) Participation Rate	10.24%	9.93%	-3.00%	9.71%	-2.22%	9.45%	-2.70%	

457 Plan YTD Enrollments & Contribution Change Method								
	2019	2020	2021	2022				
Method of Enrollment			· · · · · · · · · · · · · · · · · · ·					
Paper Form	86.37%	81.40%	75.30%	72.02%				
Pseudo Enrollment	5.68%	7.69%	5.33%	5.29%				
Internet	7.95%	10.92%	19.37%	22.69%				
Method of Contribution Change			^					
Internet	97.63%	98.22%	97.85%	95.75%				
Paper	2.27%	1.71%	2.04%	4.14%				
Participant Service Center	0.05%	0.00%	0.00%	0.00%				
VRU	0.06%	0.07%	0.11%	0.10%				

Participation rates for YTD and quarter are based on the population actively contributing for the time period reported. As a result, the participation results will vary.





403(b) Plan Quarterly Enrollments & Contribution Changes								
	2Q 2019	2Q 2020	2Q 2020 % of Change	2Q 2021	2Q 2021 % of Change	2Q 2022	2Q 2022 % of Change	
Enrollments	20	20	0.00%	25	25.00%	9	-64.00%	
% of New Hires Enrolled in Plan	3.64%	12.90%	254.84%	4.73%	-63.30%	1.27%	-73.15%	
GoalMaker Elections	17	19	11.76%	19	0.00%	9	-52.63%	
Contribution Changes								
Deferral Decreases	11	10	-9.09%	19	90.00%	104	447.37%	
Deferral Increases	32	18	-43.75%	44	144.44%	10	-77.27%	
Pre-tax Participation Rate	0.83%	0.69%	-17.11%	0.67%	-2.93%	0.77%	14.26%	
Roth Participation Rate	0.24%	0.26%	7.36%	0.29%	10.93%	0.34%	18.80%	
Voluntary (Employee & Roth) Participation Rate	1.00%	0.84%	-15.88%	0.84%	-0.42%	0.96%	14.29%	

403(b) Plan Quarterly Enrollments & Contribution Change Method									
	2Q 2019	2Q 2020	2Q 2021	2Q 2022					
Method of Enrollment	Method of Enrollment								
Paper Form	95.00%	95.00%	96.00%	44.44%					
Pseudo Enrollment	5.00%	5.00%	4.00%	44.44%					
Internet	0.00%	0.00%	0.00%	11.11%					
Method of Contribution Change									
Internet	100.00%	95.83%	96.20%	99.15%					
Paper Form	0.00%	4.17%	3.80%	0.85%					
Participant Service Center	0.00%	0.00%	0.00%	0.00%					
VRU	0.00%	0.00%	0.00%	0.00%					

Participation rates for YTD and quarter are based on the population actively contributing for the time period reported. As a result, the participation results will vary.





403(b) Plan YTD Enrollments & Contribution Changes									
	2019	2020	2020 % of Change	2021	2021 % of Change	2022	2022 % of Change		
Enrollments	58	41	-29.31%	79	92.68%	35	-55.70%		
% of New Hires Enrolled in Plan	2.79%	2.23%	-20.08%	4.13%	85.23%	1.14%	-72.30%		
GoalMaker Elections	35	33	-5.71%	60	81.82%	30	-50.00%		
Contribution Changes									
Deferral Decreases	30	37	23.33%	40	8.11%	182	355.00%		
Deferral Increases	72	62	-13.89%	97	56.45%	56	-42.27%		
Pre-tax Participation Rate	0.84%	0.71%	-15.48%	0.69%	-2.82%	0.81%	17.89%		
Roth Participation Rate	0.25%	0.28%	12.00%	0.30%	7.14%	0.38%	25.42%		
Voluntary (Employee & Roth) Participation Rate	1.01%	0.87%	-13.86%	0.85%	-2.30%	1.02%	19.75%		

403(b) Plan YTD Enrollments & Contribution Change Method								
	2019	2020	2021	2022				
Method of Enrollment								
Paper Form	89.66%	92.68%	97.47%	80.56%				
Pseudo Enrollment	10.34%	7.32%	2.53%	13.89%				
Internet	0.00%	0.00%	0.00%	5.56%				
Method of Contribution Change								
Internet	100.00%	98.94%	98.32%	99.43%				
Paper	0.00%	1.06%	1.68%	0.57%				
Participant Service Center	0.00%	0.00%	0.00%	0.00%				
VRU	0.00%	0.00%	0.00%	0.00%				

Participation rates for YTD and quarter are based on the population actively contributing for the time period reported. As a result, the participation results will vary.





401(k) Contributions								
	2Q 2019	2Q 2020	2Q 2020 Change %	2Q 2021	2Q 2021 Change %	2Q 2022	2Q 2022 Change %	
Employee Contributions	\$70,252,646	\$66,898,529	-4.77%	\$72,740,268	8.73%	\$76,227,365	4.79%	
Roth	\$16,691,700	\$17,704,924	6.07%	\$20,547,993	16.06%	\$23,205,714	12.93%	
Total Employee Contributions	\$86,944,345	\$84,603,453	-2.69%	\$93,288,262	10.27%	\$99,433,079	6.59%	
Employer Contributions	\$55,883,351	\$57,713,488	3.27%	\$59,239,264	2.64%	\$65,133,300	9.95%	
QNEC	N/A	\$765	100.00%	\$40,913	5250.70%	\$8,667	-78.82%	
Rollovers	\$14,819,418	\$8,164,455	-44.91%	\$13,686,286	67.63%	\$20,699,472	51.24%	
Total Contributions	\$157,647,114	\$150,482,161	-4.54%	\$166,254,725	10.48%	\$185,274,518	11.44%	
Average Voluntary Contributions	\$232	\$222	-4.49%	\$240	8.13%	\$252	5.32%	
Average Roth Contributions	\$136	\$140	3.35%	\$159	13.29%	\$179	12.77%	
Average Employee Contributions	\$223	\$216	-2.93%	\$237	9.71%	\$255	7.45%	

401(k) Contributions									
	2019	2020	2020 Change %	2021	2021 Change %	2022	2022 Change %		
Employee Contributions	\$129,721,025	\$135,223,670	4.24%	\$142,885,721	5.67%	\$152,230,116	6.54%		
Roth	\$30,506,292	\$34,945,512	14.55%	\$40,104,228	14.76%	\$45,499,192	13.45%		
Total Employee Contributions	\$160,227,317	\$170,169,182	6.20%	\$182,989,949	7.53%	\$197,729,309	8.05%		
Employer Contributions	\$109,246,937	\$115,538,546	5.76%	\$117,880,626	2.03%	\$128,335,925	8.87%		
QNEC	N/A	\$35,516	100.00%	\$45,810	28.98%	\$10,522	-77.03%		
Rollovers	\$25,732,644	\$24,940,053	-3.08%	\$29,468,430	18.16%	\$41,282,019	40.09%		
Total Contributions	\$295,206,897	\$310,683,298	5.24%	\$330,384,815	6.34%	\$367,357,775	11.19%		
Average Voluntary Contributions	\$207	\$214	3.63%	\$227	6.05%	\$241	6.26%		
Average Roth Contributions	\$121	\$134	11.05%	\$150	12.19%	\$169	12.59%		
Average Employee Contributions	\$199	\$209	5.19%	\$225	7.82%	\$243	8.01%		

Average contributions for YTD and the quarter are based on the population actively contributing for the time period reported. As a result, the average contribution amounts will vary.





457 Contributions									
	2Q 2019	2Q 2020	2Q 2020 Change %	2Q 2021	2Q 2021 Change %	2Q 2022	2Q 2022 Change %		
Employee Contributions	\$17,007,127	\$15,180,008	-10.74%	\$16,283,397	7.27%	\$16,972,672	4.23%		
Roth	\$2,625,201	\$2,875,680	9.54%	\$3,571,465	24.20%	\$4,253,475	19.10%		
Total Employee Contributions	\$19,632,328	\$18,055,687	-8.03%	\$19,854,862	9.96%	\$21,226,147	6.91%		
Employer Contributions	\$922,787	\$1,025,238	11.10%	\$1,076,975	5.05%	\$1,260,147	17.01%		
QNEC	\$0	\$1,695	100.00%	\$21,192	1150.62%	\$3,707	-82.51%		
Rollovers	\$1,986,195	\$1,244,851	-37.32%	\$3,092,532	148.43%	\$2,199,277	-28.88%		
Total Contributions	\$22,541,310	\$20,327,470	-9.82%	\$24,045,561	18.29%	\$24,689,278	2.68%		
Average Voluntary Contributions	\$182	\$169	-7.05%	\$188	10.80%	\$207	10.57%		
Average Roth Contributions	\$151	\$151	-0.12%	\$169	11.83%	\$198	17.17%		
Average Employee Contributions	\$188	\$178	-5.54%	\$198	11.67%	\$223	12.31%		

	457 Contributions								
	2019	2020	2020 Change %	2021	2021 Change %	2022	2022 Change %		
Employee Contributions	\$30,080,756	\$30,376,915	0.98%	\$31,540,052	3.83%	\$33,729,242	6.94%		
Roth	\$4,409,434	\$5,529,988	25.41%	\$6,868,511	24.20%	\$8,265,569	20.34%		
Total Employee Contributions	\$34,490,190	\$35,906,902	4.11%	\$38,408,563	6.97%	\$41,994,811	9.34%		
Employer Contributions	\$1,740,580	\$1,997,371	14.75%	\$2,128,044	6.54%	\$2,447,649	15.02%		
QNEC	\$0	\$4,980	100.00%	\$22,914	360.15%	\$3,707	-83.82%		
Rollovers	\$3,627,177	\$3,005,922	-17.13%	\$5,347,971	77.91%	\$4,714,435	-11.85%		
Total Contributions	\$39,857,947	\$40,915,175	2.65%	\$45,907,492	12.20%	\$49,160,602	7.09%		
Average Voluntary Contributions	\$155	\$162	4.67%	\$176	8.55%	\$196	11.19%		
Average Roth Contributions	\$122	\$137	12.15%	\$156	13.93%	\$183	17.10%		
Average Employee Contributions	\$159	\$169	6.20%	\$186	10.10%	\$210	12.87%		

Average contributions for YTD and the quarter are based on the population actively contributing for the time period reported. As a result, the average contribution amounts will vary.





403(b) Contributions								
	2Q 2019	2Q 2020	2Q 2020 Change %	2Q 2021	2Q 2021 Change %	2Q 2022	2Q 2022 Change %	
Employee Contributions	\$737,056	\$692,942	-5.99%	\$791,965	14.29%	\$788,024	-0.50%	
Roth	\$113,364	\$124,568	9.88%	\$187,794	50.76%	\$178,493	-4.95%	
Total Employee Contributions	\$850,420	\$817,510	-3.87%	\$979,758	19.85%	\$966,517	-1.35%	
Employer Contributions	\$375	\$450	20.00%	\$650	44.44%	\$150	-76.92%	
QNEC	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%	
Rollovers	\$79,935	\$99,851	24.92%	\$53,731	-46.19%	\$0	-100.00%	
Total Contributions	\$930,730	\$917,811	-1.39%	\$1,034,140	12.67%	\$966,667	-6.52%	
Average Voluntary Contributions	\$338	\$375	10.91%	\$373	-0.58%	\$387	3.79%	
Average Roth Contributions	\$218	\$237	8.97%	\$287	21.17%	\$272	-5.47%	
Average Employee Contributions	\$324	\$356	9.89%	\$368	3.21%	\$375	1.97%	

403(b) Contributions									
	2019	2020	2020 Change %	2021	2021 Change %	2022	2022 Change %		
Employee Contributions	\$1,185,027	\$1,195,498	0.88%	\$1,326,220	10.93%	\$1,490,550	12.39%		
Roth	\$191,647	\$241,825	26.18%	\$345,524	42.88%	\$357,865	3.57%		
Total Employee Contributions	\$1,376,674	\$1,437,323	4.41%	\$1,671,744	16.31%	\$1,848,414	10.57%		
Employer Contributions	\$625	\$900	44.00%	\$950	5.56%	\$650	-31.58%		
QNEC	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%		
Rollovers	\$214,718	\$536,662	149.94%	\$172,788	-67.80%	\$2,148	-98.76%		
Total Contributions	\$1,592,017	\$1,974,885	24.05%	\$1,845,481	-6.55%	\$1,851,212	0.31%		
Average Voluntary Contributions	\$268	\$323	20.23%	\$317	-1.77%	\$341	7.68%		
Average Roth Contributions	\$182	\$217	19.05%	\$258	18.90%	\$246	-4.30%		
Average Employee Contributions	\$260	\$312	20.00%	\$318	1.93%	\$333	4.83%		

Average contributions for YTD and the quarter are based on the population actively contributing for the time period reported. As a result, the average contribution amounts will vary.





401(k) GoalMaker Participation

	6/30/2019	6/30/2020	6/30/2021	6/30/2022
Total Plan Assets in GoalMaker	\$5,270,078,278	\$5,525,466,027	\$7,004,689,121	\$6,154,597,224
Total # of Participants in GoalMaker	170,934	178,023	183,668	195,434
Year to Date % of New Enrollments with Goalmaker Election	94.14%	93.18%	94.59%	94.89%
Total Participation Rate	66.31%	67.62%	69.17%	70.61%
Prudential's Book of Business GoalMaker Average Participation Rate*	50.97%	51.99%	52.75%	54.81%
Total % of Assets	49.22%	49.89%	50.33%	51.03%

Participant Age Range	Conservative	Moderate	Aggressive	Total
Less than 25	1,271	4,664	1,567	7,502
Age 25-34	8,340	22,655	10,517	41,512
Age 35-44	9,611	24,429	13,739	47,779
Age 45-54	9,790	25,407	12,308	47,505
Age 55-64	9,979	19,848	6,773	36,600
Age 65+	5,099	7,382	2,055	14,536
Total	44,090	104,385	46,959	195,434

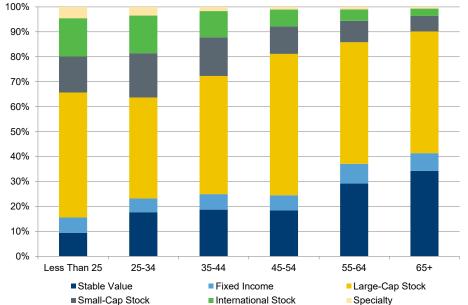
Participant Age Range	Conservative	Moderate	Aggressive	Total
Less than 25	\$3,565,141	\$11,858,227	\$6,774,086	\$22,197,453
Age 25-34	\$65,294,445	\$180,884,217	\$150,452,247	\$396,630,909
Age 35-44	\$159,424,232	\$469,656,686	\$498,488,075	\$1,127,568,994
Age 45-54	\$333,679,433	\$878,332,397	\$725,535,334	\$1,937,547,164
Age 55-64	\$455,633,436	\$890,553,504	\$434,470,279	\$1,780,657,219
Age 65+	\$310,546,595	\$413,720,697	\$165,728,194	\$889,995,486
Total	\$1,328,143,282	\$2,845,005,727	\$1,981,448,215	\$6,154,597,224

*Prudential's Defined Contribution book of business averages.





401(k) Asset Allocation by Age Group – Assets for Participants Not in GoalMaker As of June 30, 2022

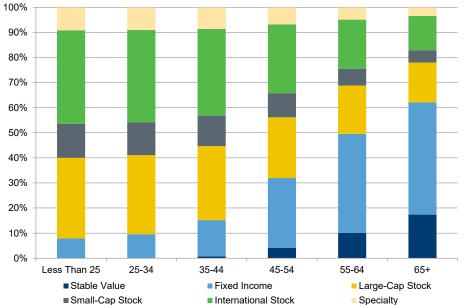


Asset Class	Less Than 25	25-34	35-44	45-54	55-64	65+	Total
Stable Value	\$107,074	\$7,910,259	\$58,797,312	\$280,936,838	\$540,043,901	\$745,785,674	\$1,633,581,059
Fixed Income	\$68,734	\$2,445,432	\$19,581,848	\$91,697,658	\$146,803,220	\$153,883,422	\$414,480,314
Large-Cap Stock	\$565,326	\$18,099,770	\$148,529,359	\$861,968,698	\$902,218,880	\$1,060,164,613	\$2,991,546,646
Small-Cap Stock	\$162,984	\$7,925,881	\$48,719,632	\$167,795,690	\$158,292,758	\$135,005,344	\$517,902,289
International Stock	\$173,145	\$6,724,472	\$32,847,313	\$102,732,053	\$85,216,702	\$64,578,313	\$292,271,998
Specialty	\$51,225	\$1,558,694	\$5,300,517	\$16,044,658	\$18,306,064	\$14,973,909	\$56,235,067
Total Assets	\$1,128,489	\$44,664,509	\$313,775,981	\$1,521,175,594	\$1,850,881,527	\$2,174,391,274	\$5,906,017,374
% Assets	0.02%	0.76%	5.31%	25.76%	31.34%	36.82%	100.00%
Total Participants	244	2,802	8,319	23,827	23,473	22,694	81,359
Average Account Balance	\$4,625	\$15,940	\$37,718	\$63,843	\$78,852	\$95,813	\$72,592

North Carolina Total Retirement Plans 401k | 457 | 403b



401(k) Asset Allocation by Age Group – Assets for Participants in GoalMaker *As of June 30, 2022*

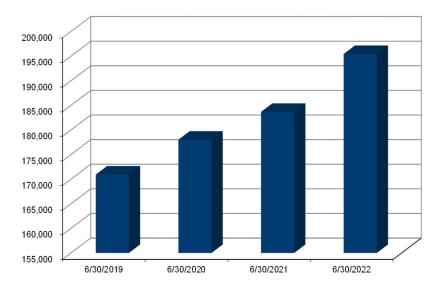


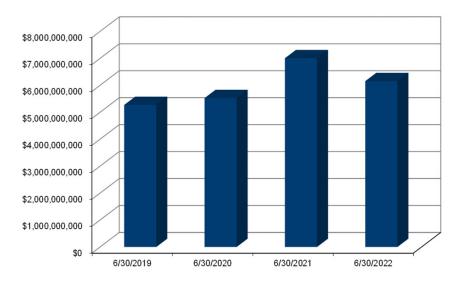
Asset Class	Less Than 25	25-34	35-44	45-54	55-64	65+	Total
Stable Value	\$7,472	\$397,658	\$8,410,706	\$81,390,480	\$179,370,502	\$154,583,886	\$424, 160, 704
Fixed Income	\$1,745,835	\$37,490,046	\$162,487,017	\$537,960,629	\$703,226,813	\$398,302,466	\$1,841,212,805
Large-Cap Stock	\$7,136,807	\$125,074,534	\$333,025,142	\$468,224,452	\$342,630,739	\$141,145,040	\$1,417,236,714
Small-Cap Stock	\$3,000,008	\$51,997,558	\$136,515,554	\$186,820,624	\$119,523,241	\$43,359,417	\$541,216,402
International Stock	\$8,268,369	\$145,623,917	\$389,925,826	\$530,673,134	\$348,204,346	\$121,587,277	\$1,544,282,867
Specialty	\$2,038,962	\$36,047,196	\$97,204,749	\$132,477,844	\$87,701,578	\$31,017,401	\$386,487,731
Total Assets	\$22,197,453	\$396,630,909	\$1,127,568,994	\$1,937,547,164	\$1,780,657,219	\$889,995,486	\$6,154,597,224
% Assets	0.36%	6.44%	18.32%	31.48%	28.93%	14.46%	100.00%
Total Participants	7,502	41,512	47,779	47,505	36,600	14,536	195,434
Average Account Balance	\$2,959	\$9,555	\$23,600	\$40,786	\$48,652	\$61,227	\$31,492

North Carolina Total Retirement Plans 401k | 457 | 403b

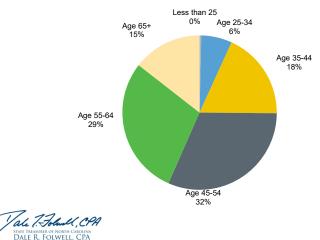


401(k) GoalMaker Participation

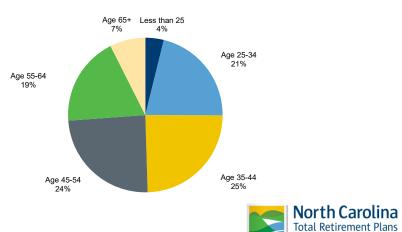




Assets by Age Range



Participation by Age Range



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401k | 457 | 403b

457 GoalMaker Participation

	6/30/2019	6/30/2020	6/30/2021	6/30/2022
Total Plan Assets in GoalMaker	\$455,030,705	\$489,653,641	\$633,570,262	\$568,554,885
Total # of Participants in GoalMaker	38,964	40,185	40,396	40,825
Year to Date % of New Enrollments with Goalmaker Election	92.68%	90.57%	90.67%	89.84%
Total Participation Rate	69.60%	70.58%	71.40%	72.02%
Prudential's Book of Business GoalMaker Average Participation Rate*	50.97%	51.99%	52.75%	54.81%
Total % of Assets	30.61%	31.94%	33.02%	34.18%

Participant Age Range	Conservative	Moderate	Aggressive	Total
Less than 25	124	515	251	890
Age 25-34	1,603	4,311	2,430	8,344
Age 35-44	2,218	5,210	3,078	10,506
Age 45-54	2,593	5,627	2,891	11,111
Age 55-64	2,478	3,848	1,440	7,766
Age 65+	893	990	325	2,208
Total	9,909	20,501	10,415	40,825

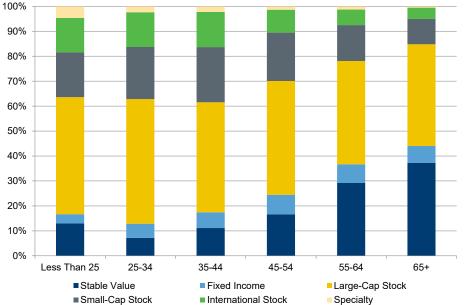
Participant Age Range	Conservative	Moderate	Aggressive	Total
Less than 25	\$147,225	\$844,401	\$667,380	\$1,659,006
Age 25-34	\$3,906,317	\$13,456,917	\$13,422,427	\$30,785,661
Age 35-44	\$9,644,554	\$36,724,403	\$34,783,088	\$81,152,045
Age 45-54	\$25,071,905	\$72,583,707	\$56,181,044	\$153,836,656
Age 55-64	\$49,053,518	\$82,131,283	\$47,467,488	\$178,652,289
Age 65+	\$45,034,441	\$56,377,801	\$21,056,986	\$122,469,228
Total	\$132,857,960	\$262,118,512	\$173,578,413	\$568,554,885

*Prudential's Defined Contribution book of business averages.





457 Asset Allocation by Age Group – Assets for Participants Not in GoalMaker *As of June 30, 2022*

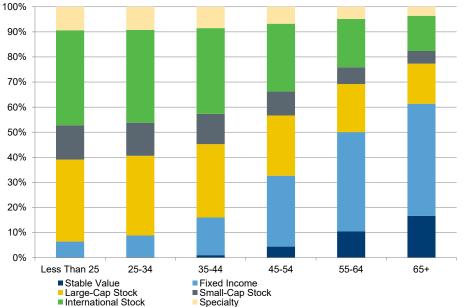


Asset Class	Less Than 25	25-34	35-44	45-54	55-64	65+	Total
Stable Value	\$14,847	\$436,868	\$3,999,300	\$24,516,588	\$80,135,728	\$235,359,746	\$344,463,077
Fixed Income	\$4,197	\$339,125	\$2,259,543	\$11,505,691	\$20,706,193	\$42,546,049	\$77,360,798
Large-Cap Stock	\$53,505	\$3,012,918	\$15,825,594	\$67,054,932	\$113,629,364	\$256,943,070	\$456,519,382
Small-Cap Stock	\$20,556	\$1,257,303	\$7,925,792	\$28,488,072	\$39,531,217	\$64,253,457	\$141,476,397
International Stock	\$15,649	\$837,734	\$5,071,677	\$13,534,877	\$17,099,331	\$28,378,686	\$64,937,953
Specialty	\$5,337	\$145,293	\$800,809	\$1,996,763	\$3,596,231	\$3,444,250	\$9,988,683
Total Assets	\$114,091	\$6,029,241	\$35,882,715	\$147,096,922	\$274,698,064	\$630,925,258	\$1,094,746,291
% Assets	0.01%	0.55%	3.28%	13.44%	25.09%	57.63%	100.00%
Total Participants	38	551	1,777	3,720	4,505	5,270	15,861
Average Account Balance	\$3,002	\$10,942	\$20,193	\$39,542	\$60,976	\$119,720	\$69,021

North Carolina Total Retirement Plans 401k | 457 | 403b



457 Asset Allocation by Age Group – Assets for Participants in GoalMaker As of June 30, 2022

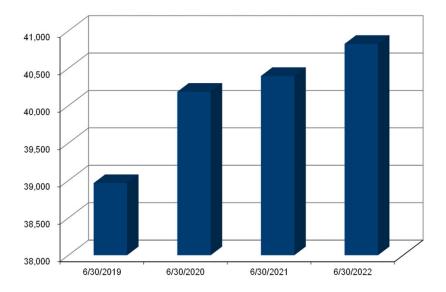


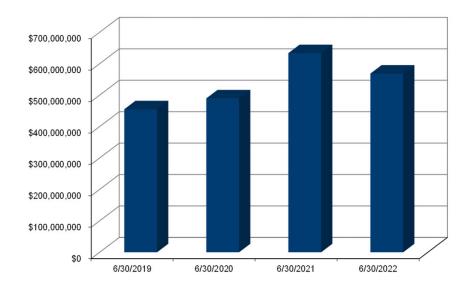
Asset Class	Less Than 25	25-34	35-44	45-54	55-64	65+	Total
Stable Value	\$14	\$49,144	\$795,753	\$6,795,718	\$18,689,710	\$20,360,459	\$46,690,798
Fixed Income	\$106,694	\$2,674,964	\$12,206,312	\$43,460,021	\$70,668,613	\$54,780,693	\$183,897,298
Large-Cap Stock	\$541,840	\$9,777,887	\$23,728,221	\$36,929,449	\$34,264,917	\$19,595,080	\$124,837,393
Small-Cap Stock	\$226,879	\$4,062,143	\$9,757,280	\$14,640,188	\$11,941,819	\$6,183,210	\$46,811,519
International Stock	\$627,875	\$11,391,554	\$27,746,684	\$41,606,876	\$34,417,861	\$17,135,757	\$132,926,608
Specialty	\$155,704	\$2,829,968	\$6,917,796	\$10,404,403	\$8,669,369	\$4,414,029	\$33,391,270
Total Assets	\$1,659,006	\$30,785,661	\$81,152,045	\$153,836,656	\$178,652,289	\$122,469,228	\$568,554,885
% Assets	0.29%	5.41%	14.27%	27.06%	31.42%	21.54%	100.00%
Total Participants	890	8,344	10,506	11,111	7,766	2,208	40,825
Average Account Balance	\$1,864	\$3,690	\$7,724	\$13,845	\$23,004	\$55,466	\$13,927

North Carolina Total Retirement Plans 401k | 457 | 403b



457 GoalMaker Participation





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403(b) GoalMaker Participation

	6/30/2019	6/30/2020	6/30/2021	6/30/2022
Total Plan Assets in GoalMaker	\$7,987,185	\$9,006,127	\$12,942,502	\$11,158,097
Total # of Participants in GoalMaker	763	801	859	898
Year to Date % of New Enrollments with Goalmaker Election	60.34%	60.98%	75.95%	83.33%
Total Participation Rate	59.52%	59.82%	60.88%	63.28%
Prudential's Book of Business GoalMaker Average Participation Rate*	50.97%	51.99%	52.75%	54.81%
Total % of Assets	44.01%	41.12%	42.39%	44.14%

Participant Age Range	Conservative	Moderate	Aggressive	Total
Less than 25	1	2	6	9
Age 25-34	7	87	26	120
Age 35-44	11	187	23	221
Age 45-54	12	263	24	299
Age 55-64	12	172	16	200
Age 65+	0	46	3	49
Total	43	757	98	898

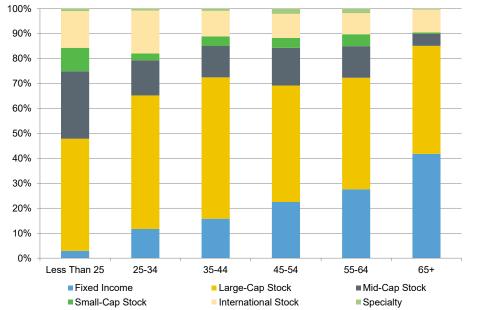
Participant Age Range	Conservative	Moderate	Aggressive	Total
Less than 25	\$110	\$3,066	\$10,707	\$13,883
Age 25-34	\$11,072	\$491,290	\$335,728	\$838,090
Age 35-44	\$22,424	\$1,561,912	\$158,273	\$1,742,610
Age 45-54	\$308,879	\$3,218,259	\$696,076	\$4,223,215
Age 55-64	\$220,964	\$2,729,289	\$413,611	\$3,363,864
Age 65+	\$0	\$829,033	\$147,402	\$976,435
Total	\$563,449	\$8,832,850	\$1,761,798	\$11,158,097

*Prudential's Defined Contribution book of business averages.





403(b) Asset Allocation by Age Group – Assets for Participants Not in GoalMaker *As of June 30, 2022*

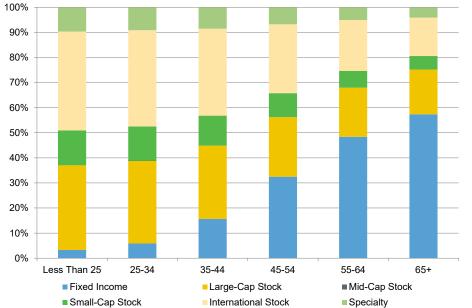


Asset Class	Less Than 25	25-34	35-44	45-54	55-64	65+	Total
Fixed Income	\$285	\$83,192	\$455,735	\$1,056,315	\$1,194,983	\$628,919	\$3,419,429
Large-Cap Stock	\$4,330	\$379,574	\$1,630,950	\$2,191,240	\$1,932,711	\$651,367	\$6,790,171
Mid-Cap Stock	\$2,602	\$99,685	\$360,961	\$707,762	\$548,600	\$72,959	\$1,792,568
Small-Cap Stock	\$905	\$19,506	\$109,852	\$184,396	\$206,657	\$7,749	\$529,065
International Stock	\$1,417	\$122,164	\$295,124	\$455,006	\$365,297	\$137,533	\$1,376,541
Specialty	\$97	\$5,437	\$26,035	\$97,997	\$77,592	\$5,605	\$212,762
Total Assets	\$9,636	\$709,558	\$2,878,656	\$4,692,716	\$4,325,839	\$1,504,131	\$14,120,536
% Assets	0.07%	5.03%	20.39%	33.23%	30.64%	10.65%	100.00%
Total Participants	6	76	140	161	112	26	521
Average Account Balance	\$1,606	\$9,336	\$20,562	\$29,147	\$38,624	\$57,851	\$27,103

North Carolina Total Retirement Plans 401k | 457 | 403b



403(b) Asset Allocation by Age Group – Assets for Participants in GoalMaker *As of June 30, 2022*

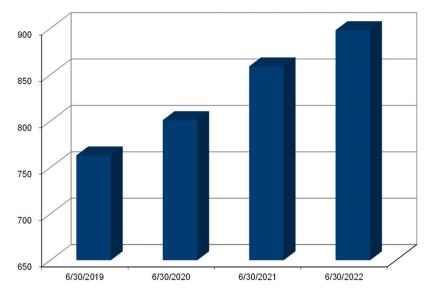


Asset Class	Less Than 25	25-34	35-44	45-54	55-64	65+	Total
Fixed Income	\$457	\$49,120	\$272,993	\$1,371,884	\$1,628,659	\$560,287	\$3,883,400
Large-Cap Stock	\$4,685	\$276,223	\$509,117	\$1,002,224	\$658,315	\$173,778	\$2,624,342
Mid-Cap Stock	\$0	\$2	\$0	\$0	\$0	\$0	\$2
Small-Cap Stock	\$1,931	\$114,646	\$207,779	\$402,982	\$224,445	\$52,748	\$1,004,532
International Stock	\$5,471	\$321,380	\$604,528	\$1,160,919	\$681,265	\$149,705	\$2,923,267
Specialty	\$1,340	\$76,720	\$148,192	\$285,206	\$171,180	\$39,916	\$722,554
Total Assets	\$13,883	\$838,090	\$1,742,610	\$4,223,215	\$3,363,864	\$976,435	\$11,158,097
% Assets	0.12%	7.51%	15.62%	37.85%	30.15%	8.75%	100.00%
Total Participants	9	120	221	299	200	49	898
Average Account Balance	\$1,543	\$6,984	\$7,885	\$14,124	\$16,819	\$19,927	\$12,425

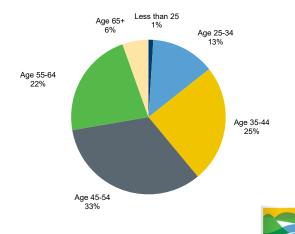
North Carolina Total Retirement Plans 401k | 457 | 403b

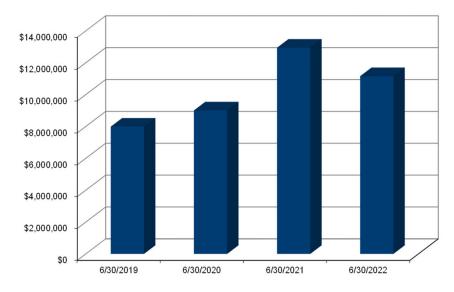


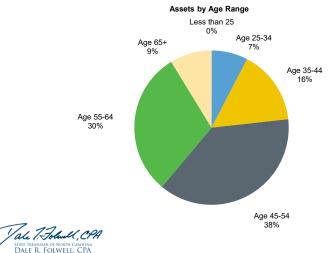
403(b) GoalMaker Participation



Participation by Age Range







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North Carolina

Total Retirement Plans

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Loan Information

401(k) YTD Loans										
	2019	2020	2021	2022	Change %					
% of Members in Plan with a Loan	22.48%	21.55%	19.86%	18.57%	-6.46%					
# of Outstanding Loans	44,230	42,440	38,703	36,294	-6.22%					
# of New Loans 2Q	4,118	2,684	2,988	3,296	10.31%					
# of New Loans YTD	7,153	6,234	5,456	6,082	11.47%					
Average Loan Balance	\$6,749	\$6,851	\$6,882	\$7,010	1.86%					
# of Coronavirus-Related Loans	N/A	284	N/A	N/A	N/A					
Total Outstanding Loan Balance	\$298,512,585	\$290,766,305	\$266,352,235	\$254,423,803	-4.48%					

457 YTD Loans									
	2019	2020	2021	2022	Change %				
% of Members in Plan with a Loan	14.74%	14.68%	14.02%	13.56%	-3.31%				
# of Outstanding Loans	6,271	6,235	5,791	5,396	-6.82%				
# of New Loans 2Q	646	417	504	523	3.77%				
# of New Loans YTD	1,144	950	864	885	2.43%				
Average Loan Balance	\$3,488	\$3,554	\$3,645	\$3,773	3.52%				
# of Coronavirus-Related Loans	N/A	26	N/A	N/A	N/A				
Total Outstanding Loan Balance	\$21,870,959	\$22,159,174	\$21,105,959	\$20,357,675	-3.55%				

403(b) YTD Loans								
	2019	2020	2021	2022	Change %			
% of Members in Plan with a Loan	2.01%	1.84%	1.44%	1.67%	16.03%			
# of Outstanding Loans	24	22	18	20	11.11%			
# of New Loans 2Q	4	1	1	2	100.00%			
# of New Loans YTD	4	2	1	5	400.00%			
Average Loan Balance	\$4,139	\$2,711	\$3,059	\$3,137	2.56%			
# of Coronavirus-Related Loans	N/A	0	N/A	N/A	N/A			
Total Outstanding Loan Balance	\$99,331	\$59,643	\$55,063	\$62,748	13.96%			





401(k) Disbursements – Quarterly

401(k) Disbursements								
	2Q 2019	2Q 2020	2Q 2020 Change %	2Q 2021	2Q 2021 Change %	2Q 2022	2Q 2022 Change %	
Term - Lump Sum	\$118,365,139	\$76,409,266	-35.45%	\$139,947,680	83.16%	\$154,407,360	10.33%	
In-Service	\$14,392,355	\$15,933,048	10.70%	\$17,754,890	11.43%	\$20,795,160	17.12%	
State Retirement System	\$3,074,970	\$1,964,645	-36.11%	\$5,197,678	164.56%	\$2,913,213	-43.95%	
Hardship	\$1,414,671	\$3,094,465	118.74%	\$4,015,371	29.76%	\$3,279,429	-18.33%	
Systematic	\$3,444,218	\$3,519,501	2.19%	\$3,846,158	9.28%	\$4,124,377	7.23%	
Deemed Distributions	\$785,420	\$706,898	-10.00%	\$1,370,123	93.82%	\$1,007,065	-26.50%	
Loan Defaults/Offsets	\$4,452,129	\$3,487,688	-21.66%	\$4,004,738	14.83%	\$4,306,481	7.53%	
Coronavirus-Related Withdrawal	N/A	\$68,509,747	N/A	N/A	N/A	N/A	N/A	
Total Disbursements	\$145,928,903	\$173,625,258	18.98%	\$176,136,638	1.45%	\$190,833,084	8.34%	

401(k) Disbursements								
	2Q 2019	2Q 2020	2Q 2020 Change %	2Q 2021	2Q 2021 Change %	2Q 2022	2Q 2022 Change %	
Term – Lump Sum	6,868	3,946	-42.55%	6,399	62.16%	7,692	20.21%	
In-Service	1,715	1,065	-37.90%	1,337	25.54%	1,657	23.93%	
State Retirement System	93	59	-36.56%	129	118.64%	82	-36.43%	
Hardship	520	436	-16.15%	869	99.31%	922	6.10%	
Systematic	3,695	3,739	1.19%	3,835	2.57%	3,974	3.62%	
Coronavirus-Related Withdrawal	N/A	4,731	N/A	N/A	N/A	N/A	N/A	
Total Disbursements	12,891	13,976	8.42%	12,569	-10.07%	14,327	13.99%	

Number of Distributions do not include Deemed Distributions or Loan Defaults/Offsets.





401(k) Disbursements – Year to Date

	401(k) Disbursements												
	2019	2020	2020 Change %	2021	2021 Change %	2022	2022 Change %						
Term - Lump Sum	\$256,773,858	\$216,589,287	-15.65%	\$296,239,756	36.77%	\$334,861,975	13.04%						
In-Service	\$30,234,689	\$33,255,050	9.99%	\$36,107,313	8.58%	\$46,498,664	28.78%						
State Retirement System	\$5,779,886	\$4,950,233	-14.35%	\$10,785,693	117.88%	\$6,195,740	-42.56%						
Hardship	\$2,892,769	\$7,944,192	174.62%	\$7,535,258	-5.15%	\$6,642,729	-11.84%						
Systematic	\$6,787,664	\$7,229,308	6.51%	\$7,606,371	5.22%	\$8,338,584	9.63%						
Deemed Distributions	\$1,255,115	\$1,350,449	7.60%	\$2,541,025	88.16%	\$1,858,837	-26.85%						
Loan Defaults/Offsets	\$8,067,252	\$6,986,360	-13.40%	\$7,111,953	1.80%	\$8,498,506	19.50%						
Coronavirus-Related Withdrawal	N/A	\$68,509,747	N/A	N/A	N/A	N/A	N/A						
Total Disbursements	\$311,791,232	\$346,814,627	11.23%	\$367,927,370	6.09%	\$412,895,035	12.22%						

	401(k) Disbursements											
	2019	2020	2020 Change %	2021	2021 Change %	2022	2022 Change %					
Term – Lump Sum	14,630	11,857	-18.95%	13,518	14.01%	16,482	21.93%					
In-Service	3,296	2,756	-16.38%	2,582	-6.31%	3,161	22.42%					
State Retirement System	165	147	-10.91%	245	66.67%	157	-35.92%					
Hardship	929	1,435	54.47%	1,479	3.07%	1,713	15.82%					
Systematic	7,345	7,575	3.13%	7,631	0.74%	7,905	3.59%					
Coronavirus-Related Withdrawal	N/A	4,731	N/A	N/A	N/A	N/A	N/A					
Total Disbursements	26,365	28,501	8.10%	25,455	-10.69%	29,418	15.57%					

Number of Distributions do not include Deemed Distributions or Loan Defaults/Offsets.





457 Disbursements – Quarterly

	457 Disbursements											
	2Q 2019	2Q 2020	2Q 2020 Change %	2Q 2021	2Q 2021 Change %	2Q 2022	2Q 2022 Change %					
Term - Lump Sum	\$16,268,784	\$10,481,674	-35.57%	\$22,801,769	117.54%	\$21,104,276	-7.44%					
In-Service	\$449,477	\$244,525	-45.60%	\$1,968,335	704.96%	\$3,563,463	81.04%					
State Retirement System	\$1,533,418	\$227,218	-85.18%	\$255,164	12.30%	\$10,505	-95.88%					
Hardship	\$62,947	\$28,976	-53.97%	\$79,861	175.61%	\$102,840	28.77%					
Systematic	\$1,274,167	\$1,149,417	-9.79%	\$1,258,002	9.45%	\$1,344,237	6.85%					
Deemed Distributions	\$48,962	\$64,667	32.08%	\$115,694	78.91%	\$115,329	-0.32%					
Loan Defaults/Offsets	\$330,849	\$478,105	44.51%	\$357,356	-25.26%	\$388,384	8.68%					
Coronavirus-Related Withdrawal	N/A	\$3,162,292	N/A	N/A	N/A	N/A	N/A					
Total Disbursements	\$19,968,603	\$15,836,873	-20.69%	\$26,836,180	69.45%	\$26,629,034	-0.77%					

	457 Disbursements											
	2Q 2019	2Q 2020	2Q 2020 Change %	2Q 2021	2Q 2021 Change %	2Q 2022	2Q 2022 Change %					
Term – Lump Sum	1,386	862	-37.81%	1,258	45.94%	1,446	14.94%					
In-Service	12	11	-8.33%	127	1054.55%	200	57.48%					
State Retirement System	14	9	-35.71%	9	0.00%	1	-88.89%					
Hardship	47	33	-29.79%	79	139.39%	76	-3.80%					
Systematic	1,291	1,172	-9.22%	1,156	-1.37%	1,175	1.64%					
Coronavirus-Related Withdrawal	N/A	618	N/A	N/A	N/A	N/A	N/A					
Total Disbursements	2,750	2,087	-24.11%	2,629	25.97%	2,898	10.23%					

Number of Distributions do not include Deemed Distributions or Loan Defaults/Offsets.





457 Disbursements – Year to Date

	457 Disbursements												
	2019	2020	2020 Change %	2021	2021 Change %	2022	2022 Change %						
Term - Lump Sum	\$35,537,715	\$27,326,633	-23.11%	\$44,269,017	62.00%	\$43,843,477	-0.96%						
In-Service	\$968,715	\$606,620	-37.38%	\$3,909,312	544.44%	\$5,796,713	48.28%						
State Retirement System	\$2,011,063	\$711,275	-64.63%	\$1,264,756	77.82%	\$548,188	-56.66%						
Hardship	\$137,924	\$106,054	-23.11%	\$120,743	13.85%	\$196,884	63.06%						
Systematic	\$2,632,291	\$2,241,820	-14.83%	\$2,432,562	8.51%	\$2,565,979	5.48%						
Deemed Distributions	\$116,236	\$144,219	0.00%	\$207,575	43.93%	\$206,235	-0.65%						
Loan Defaults/Offsets	\$762,340	\$745,552	0.00%	\$752,642	0.95%	\$759,200	0.87%						
Coronavirus-Related Withdrawal	N/A	\$3,162,292	N/A	N/A	N/A	N/A	N/A						
Total Disbursements	\$42,166,283	\$31,882,173	-24.39%	\$52,956,606	66.10%	\$53,916,677	1.81%						

	457 Disbursements											
	2019	2020	2020 Change %	2021	2021 Change %	2022	2022 Change %					
Term – Lump Sum	2,947	2,390	-18.90%	2,733	14.35%	2,993	9.51%					
In-Service	27	26	-3.70%	230	784.62%	360	56.52%					
State Retirement System	20	16	-20.00%	21	31.25%	7	-66.67%					
Hardship	100	104	4.00%	118	13.46%	154	30.51%					
Systematic	2,603	2,411	-7.38%	2,313	-4.06%	2,342	1.25%					
Coronavirus-Related Withdrawal	N/A	618	N/A	N/A	N/A	N/A	N/A					
Total Disbursements	5,697	5,565	-2.32%	5,415	-2.70%	5,856	8.14%					

Number of Distributions do not include Deemed Distributions or Loan Defaults/Offsets.





403(b) Disbursements – Quarterly

	403(b) Disbursements												
	2Q 2019	2Q 2020	2Q 2020 Change %	2Q 2021	2Q 2021 Change %	2Q 2022	2Q 2022 Change %						
Term - Lump Sum	\$105,964	\$304,551	187.41%	\$118,204	-61.19%	\$1,269,143	973.69%						
In-Service	\$29,296	\$21,222	-27.56%	\$64,034	201.73%	\$715,406	1017.23%						
State Retirement System	\$0	\$1,588	100.00%	\$0	-100.00%	\$644,977	100.00%						
Hardship	\$0	\$0	0.00%	\$2,900	100.00%	\$0	-100.00%						
Systematic	\$0	\$0	0.00%	\$3,000	100.00%	\$3,000	0.00%						
Deemed Distributions	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%						
Loan Defaults/Offsets	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%						
Coronavirus-Related Withdrawal	N/A	\$60,106	N/A	N/A	N/A	N/A	N/A						
Total Disbursements	\$135,260	\$387,468	186.46%	\$188,137	-51.44%	\$2,632,526	1299.26%						

	403(b) Disbursements												
	2Q 2019	2Q 2020	2Q 2020 Change %	2Q 2021	2Q 2021 Change %	2Q 2022	2Q 2022 Change %						
Term – Lump Sum	8	9	12.50%	14	55.56%	57	307.14%						
In-Service	2	3	50.00%	2	-33.33%	24	1100.00%						
State Retirement System	0	1	100.00%	0	-100.00%	40	100.00%						
Hardship	0	0	0.00%	1	100.00%	0	-100.00%						
Systematic	0	0	0.00%	3	100.00%	3	0.00%						
Coronavirus-Related Withdrawal	N/A	3	N/A	N/A	N/A	N/A	N/A						
Total Disbursements	10	16	60.00%	20	25.00%	124	520.00%						

Number of Distributions do not include Deemed Distributions or Loan Defaults/Offsets.





403(b) Disbursements – Year to Date

	403(b) Disbursements											
	2019	2020	2020 Change %	2021	2021 Change %	2022	2022 Change %					
Term - Lump Sum	\$131,107	\$463,919	253.85%	\$819,077	76.56%	\$799,119	-2.44%					
In-Service	\$326,457	\$26,696	-91.82%	\$68,034	154.84%	\$704,383	935.34%					
State Retirement System	\$0	\$4,659	100.00%	\$0	-100.00%	\$0	0.00%					
Hardship	\$0	\$3,517	100.00%	\$3,749	6.58%	\$6,000	60.04%					
Systematic	\$0	\$0	0.00%	\$6,000	100.00%	\$0	-100.00%					
Deemed Distributions	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%					
Loan Defaults/Offsets	\$0	\$1,330	100.00%	\$0	-100.00%	N/A	0.00%					
Coronavirus-Related Withdrawal	N/A	\$60,106	N/A	N/A	N/A	N/A	N/A					
Total Disbursements	\$457,564	\$560,228	22.44%	\$896,860	60.09%	\$1,509,502	68.31%					

	403(b) Disbursements												
	2019	2020	2020	2021	2021	2022	2022						
			Change %		Change %		Change %						
Term – Lump Sum	15	29	93.33%	32	10.34%	70	118.75%						
In-Service	5	4	-20.00%	3	-25.00%	25	733.33%						
State Retirement System	0	2	100.00%	0	-100.00%	44	100.00%						
Hardship	0	1	100.00%	2	100.00%	0	-100.00%						
Systematic	0	0	0.00%	6	100.00%	6	0.00%						
Coronavirus-Related Withdrawal	N/A	3	N/A	N/A	266.67%	N/A	N/A						
Total Disbursements	20	36	80.00%	43	19.44%	145	237.21%						

Number of Distributions do not include Deemed Distributions or Loan Defaults/Offsets.





401(k) Plan Asset Allocation/Net Cash Flow April 1, 2022 to June 30, 2022

	Less Than 25	25-34	35-44	45-54	55-65	65+	TOTAL
Total Plan Assets	\$23,325,943	\$441,295,417	\$1,441,344,974	\$3,458,722,758	\$3,631,538,746	\$3,064,386,760	\$12,060,614,598
% Assets	0.19%	3.66%	11.95%	28.68%	30.11%	25.41%	100.00%
Total Contributions	\$4,194,557	\$25,072,359	\$36,951,726	\$52,500,945	\$38,398,144	\$7,457,315	\$164,575,046
Rollovers In	\$43,955	\$1,432,802	\$3,109,005	\$4,924,937	\$4,365,237	\$6,823,536	\$20,699,472
Total Distributions including:	(\$253,258)	(\$4,844,385)	(\$11,665,733)	(\$35,259,127)	(\$75,257,261)	(\$58,239,774)	(\$185,519,539)
Rollovers Out	(\$40,187)	(\$1,671,263)	(\$5,019,595)	(\$20,867,180)	(\$43,249,870)	(\$31,930,706)	(\$102,778,800)
Cash Distributions	(\$213,071)	(\$3,173,122)	(\$6,646,139)	(\$14,391,948)	(\$32,007,391)	(\$26,309,068)	(\$82,740,738)
Net Cash Flow	\$3,985,254	\$21,660,776	\$28,394,997	\$22,166,755	(\$32,493,880)	(\$43,958,923)	(\$245,021)
Total Unique Participants	7,746	44,314	56,098	71,332	60,073	37,230	276,793
Avg. Account Balance	\$3,011	\$9,958	\$25,693	\$48,488	\$60,452	\$82,310	\$43,573
Prudential Participant Avg. Account Balance	\$3,338	\$15,529	\$43,745	\$86,428	\$126,235	\$131,705	\$73,087

401(k) Plan Asset Allocation/Net Cash Flow January 1, 2022 to June 30, 2022

	Less Than 25	25-34	35-44	45-54	55-65	65+	TOTAL
Total Plan Assets	\$23,325,943	\$441,295,417	\$1,441,344,974	\$3,458,722,758	\$3,631,538,746	\$3,064,386,760	\$12,060,614,598
% Assets	0.19%	3.66%	11.95%	28.68%	30.11%	25.41%	100.00%
Total Contributions	\$8,253,585	\$49,709,470	\$72,747,375	\$103,523,837	\$76,433,191	\$15,408,297	\$326,075,756
Rollovers In	\$66,020	\$3,064,300	\$7,907,151	\$10,508,727	\$9,933,946	\$9,801,875	\$41,282,019
Total Distributions including:	(\$507,087)	(\$10,770,267)	(\$22,965,293)	(\$79,314,629)	(\$158,352,897)	(\$130,627,519)	(\$402,537,691)
Rollovers Out	(\$98,548)	(\$3,802,904)	(\$10,025,848)	(\$46,577,864)	(\$87,531,497)	(\$74,333,765)	(\$222,370,425)
Cash Distributions	(\$408,539)	(\$6,967,363)	(\$12,939,444)	(\$32,736,765)	(\$70,821,400)	(\$56,293,755)	(\$180,167,266)
Net Cash Flow	\$7,812,519	\$42,003,504	\$57,689,234	\$34,717,935	(\$71,985,760)	(\$105,417,347)	(\$35,179,916)
Total Unique Participants	7,746	44,314	56,098	71,332	60,073	37,230	276,793
Avg. Account Balance	\$3,011	\$9,958	\$25,693	\$48,488	\$60,452	\$82,310	\$43,573
Prudential Participant Avg. Account Balance	\$3,338	\$15,529	\$43,745	\$86,428	\$126,235	\$131,705	\$73,087

*Prudential's Defined Contribution book of business averages.

Distributions do not include Deemed Distributions or Loan Defaults/Offsets.

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457 Plan Asset Allocation/Net Cash Flow April 1, 2022 to June 30, 2022

	Less Than 25	25-34	35-44	45-54	55-65	65+	TOTAL
Total Plan Assets	\$1,773,098	\$36,814,903	\$117,034,760	\$300,933,578	\$453,350,352	\$753,394,485	\$1,663,301,176
% Assets	0.11%	2.21%	7.04%	18.09%	27.26%	45.30%	100.00%
Total Contributions	\$292,100	\$2,365,119	\$4,774,165	\$7,687,646	\$5,766,821	\$1,604,148	\$22,490,001
Rollovers In	\$8,589	\$146,624	\$392,958	\$415,987	\$567,367	\$667,752	\$2,199,277
Total Distributions including:	(\$16,631)	(\$323,205)	(\$1,139,211)	(\$1,712,884)	(\$8,693,512)	(\$14,239,879)	(\$26,125,321)
Rollovers Out	(\$776)	(\$103,771)	(\$729,252)	(\$761,763)	(\$5,345,691)	(\$7,442,135)	(\$14,383,388)
Cash Distributions	(\$15,855)	(\$219,434)	(\$409,959)	(\$951,121)	(\$3,347,821)	(\$6,797,744)	(\$11,741,934)
Net Cash Flow	\$284,059	\$2,188,538	\$4,027,912	\$6,390,750	(\$2,359,324)	(\$11,967,978)	(\$1,436,043)
Total Unique Participants	928	8,895	12,283	14,831	12,271	7,478	56,686
Avg. Account Balance	\$1,911	\$4,139	\$9,528	\$20,291	\$36,945	\$100,748	\$29,342
Prudential Participant Avg. Account Balance	\$3, 338	\$15,529	\$43,745	\$86,428	\$126,235	\$131,705	\$73,087

457 Plan Asset Allocation/Net Cash Flow January 1, 2022 to June 30, 2022

	Less Than 25	25-34	35-44	45-54	55-65	65+	TOTAL
Total Plan Assets	\$1,773,098	\$36,814,903	\$117,034,760	\$300,933,578	\$453,350,352	\$753,394,485	\$1,663,301,176
% Assets	0.11%	2.21%	7.04%	18.09%	27.26%	45.30%	100.00%
Total Contributions	\$575,357	\$4,658,001	\$9,326,345	\$14,868,140	\$11,772,394	\$3,245,931	\$44,446,167
Rollovers In	\$21,902	\$260,615	\$882,266	\$1,313,960	\$1,098,423	\$1,137,269	\$4,714,435
Total Distributions including:	(\$49,756)	(\$830,913)	(\$1,804,110)	(\$4,494,408)	(\$18,575,059)	(\$27,196,996)	(\$52,951,242)
Rollovers Out	(\$12,112)	(\$366,296)	(\$1,028,888)	(\$2,543,330)	(\$11,334,724)	(\$14,288,545)	(\$29,573,894)
Cash Distributions	(\$37,644)	(\$464,617)	(\$775,222)	(\$1,951,079)	(\$7,240,335)	(\$12,908,451)	(\$23,377,348)
Net Cash Flow	\$547,503	\$4,087,703	\$8,404,501	\$11,687,692	(\$5,704,242)	(\$22,813,796)	(\$3,790,640)
Total Unique Participants	928	8,895	12,283	14,831	12,271	7,478	56,686
Avg. Account Balance	\$1,911	\$4,139	\$9,528	\$20,291	\$36,945	\$100,748	\$29,342
Prudential Participant Avg. Account Balance	\$3,338	\$15,529	\$43,745	\$86,428	\$126,235	\$131,705	\$73,087

*Prudential's Defined Contribution book of business averages.

Distributions do not include Deemed Distributions or Loan Defaults/Offsets.

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403(b) Plan Asset Allocation/Net Cash Flow April 1, 2022 to June 30, 2022

	Less Than 25	25-34	35-44	45-54	55-65	65+	TOTAL
Total Plan Assets	\$23,520	\$1,547,648	\$4,621,265	\$8,915,930	\$7,689,703	\$2,480,566	\$25,278,633
% Assets	0.09%	6.12%	18.28%	35.27%	30.42%	9.81%	100.00%
Total Contributions	\$4,877	\$69,423	\$205,943	\$341,970	\$281,240	\$63,214	\$966,667
Rollovers In	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Distributions including:	(\$773)	(\$45, 129)	(\$226,963)	(\$493,609)	(\$1,506,772)	(\$359,280)	(\$2,632,526)
Rollovers Out	(\$773)	(\$45,010)	(\$195,078)	(\$482,353)	(\$1,457,645)	(\$323,148)	(\$2,504,007)
Cash Distributions	\$0	(\$119)	(\$31,886)	(\$11,256)	(\$49,127)	(\$36,132)	(\$128,519)
Net Cash Flow	\$4,105	\$24,293	(\$21,020)	(\$151,639)	(\$1,225,532)	(\$296,066)	(\$1,665,860)
Total Unique Participants	15	196	361	460	312	75	1,419
Avg. Account Balance	\$1,568	\$7,896	\$12,801	\$19,382	\$24,646	\$33,074	\$17,814
Prudential Participant Avg. Account Balance	\$3, 338	\$15,529	\$43, 745	\$86, 428	\$126,235	\$131,705	\$73,087

403(b) Plan Asset Allocation/Net Cash Flow January 1, 2022 to June 30, 2022

	Less Than 25	25-34	35-44	45-54	55-65	65+	TOTAL
Total Plan Assets	\$23,520	\$1,547,648	\$4,621,265	\$8,915,930	\$7,689,703	\$2,480,566	\$25,278,633
% Assets	0.09%	6.12%	18.28%	35.27%	30.42%	9.81%	100.00%
Total Contributions	\$12,260	\$160,594	\$404,032	\$633,000	\$542,575	\$96,604	\$1,849,064
Rollovers In	\$0	\$1,553	\$0	\$595	\$0	\$0	\$2,148
Total Distributions including:	(\$4,407)	(\$50,064)	(\$320,533)	(\$629,894)	(\$1,651,746)	(\$360,658)	(\$3,017,301)
Rollovers Out	(\$4,407)	(\$49,945)	(\$282,186)	(\$611,250)	(\$1,508,410)	(\$324,525)	(\$2,780,723)
Cash Distributions	\$0	(\$119)	(\$38,347)	(\$18,644)	(\$143,336)	(\$36,132)	(\$236,578)
Net Cash Flow	\$7,853	\$112,083	\$83,499	\$3,701	(\$1,109,171)	(\$264,054)	(\$1,166,089)
Total Unique Participants	15	196	361	460	312	75	1,419
Avg. Account Balance	\$1,568	\$7,896	\$12,801	\$19,382	\$24,646	\$33,074	\$17,814
Prudential Participant Avg. Account Balance	\$3, 338	\$15,529	\$43, 745	\$86, 428	\$126,235	\$131,705	\$73,087

*Prudential's Defined Contribution book of business averages.

Distributions do not include Deemed Distributions or Loan Defaults/Offsets.

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401(k) Plan Retirement Preparation Analysis

4/1/2022 - 6/30/2022	
Total Retirement Income Calculator Completions	5,884
Unique Completions	4,922
Contribution Rate Increase	1,901

Since Inception for Currently Active Participants as of 6/30/2022						
Average Balance, RIC Participant	\$61,621					
Average Balance, Non-RIC Participant	\$25,359					
Average Contribution Rate, RIC Participant	6.70%					
Average Contribution Rate, Non-RIC Participant	4.91%					
Total Count of Participants with a RIC Gap	58,623					
Average RIC Gap	\$2,953					
Total Count of Participants with a RIC surplus	14,076					
Average RIC Surplus	\$1,844					

1/1/2022 - 6/30/2022	
Total Retirement Income Calculator Completions	12,845
Unique Completions	11,885
Contribution Rate Increase	2,590

<u>Total Retirement Income Calculator Completions</u> – Number of RIC completions for the given time period. If a single participant completed the RIC multiple times within the given time period, they would be counted multiple times.

<u>Unique Completions</u> – Total number of unique active/eligible participants that completed the retirement income calculator during the reporting period.

<u>Contribution Rate Increases</u> – Total number of active/eligible participants that completed the retirement income calculator and increased their contribution rate.

<u>Average Balance RIC Participant</u> – For participants who have a balance greater than \$0 that have previously completed the RIC – The total balance of active participants divided by the total count of active participants.

<u>Average Balance Non-RIC Participant</u> – For participants who have a balance greater than \$0 that have NOT previously completed the RIC – The total balance of active participants divided by the total count of active participants.

<u>Average Contribution Rate RIC Participant</u> – For participants who have completed the RIC – The total of all contribution rates (%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

<u>Average Contribution Rate Non-RIC Participant</u> – For participants who have NOT completed the RIC – The total of all contribution rates (%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

<u>Average RIC Gap</u> – The total RIC gaps of all active participants who have completed the RIC divided by the total count of active participants that have completed the RIC with a gap.

Total Count of Participants with a RIC gap – Total number of RIC users who completed the RIC with a gap.

<u>Average RIC Surplus</u> – The total of all RIC surpluses of all active participants who have completed the RIC divided by the total count of active participants that have completed the RIC with a surplus.

<u>Total Count of Participants with a RIC Surplus</u> – Total number of RIC users who completed the RIC with a surplus.

Participant – An individual who has enrolled in the plan and has a non-zero account balance.





457 Plan Retirement Preparation Analysis

4/1/2022 - 6/30/2022	
Total Retirement Income Calculator Completions	1,849
Unique Completions	1,547
Contribution Rate Increase	331

Since Inception for Currently Active Participants as of 6/30/2022					
Average Balance, RIC Participant	\$26,146				
Average Balance, Non-RIC Participant	\$15,989				
Average Contribution Rate, RIC Participant	6.71%				
Average Contribution Rate, Non-RIC Participant	5.64%				
Total Count of Participants with a RIC Gap	14,118				
Average RIC Gap	\$2,926				
Total Count of Participants with a RIC surplus	3,294				
Average RIC Surplus	\$1,952				

1/1/2022 - 6/30/2022	
Total Retirement Income Calculator Completions	4,106
Unique Completions	3,819
Contribution Rate Increase	455

<u>Total Retirement Income Calculator Completions</u> – Number of RIC completions for the given time period. If a single participant completed the RIC multiple times within the given time period, they would be counted multiple times.

<u>Unique Completions</u> – Total number of unique active/eligible participants that completed the retirement income calculator during the reporting period.

<u>Contribution Rate Increases</u> – Total number of active/eligible participants that completed the retirement income calculator and increased their contribution rate.

<u>Average Balance RIC Participant</u> – For participants who have a balance greater than \$0 that have previously completed the RIC – The total balance of active participants divided by the total count of active participants.

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<u>Average RIC Gap</u> – The total RIC gaps of all active participants who have completed the RIC divided by the total count of active participants that have completed the RIC with a gap.

Total Count of Participants with a RIC gap - Total number of RIC users who completed the RIC with a gap.

<u>Average RIC Surplus</u> – The total of all RIC surpluses of all active participants who have completed the RIC divided by the total count of active participants that have completed the RIC with a surplus.

<u>Total Count of Participants with a RIC Surplus</u> – Total number of RIC users who completed the RIC with a surplus.

Participant – An individual who has enrolled in the plan and has a non-zero account balance.

North Carolina Total Retirement Plans 401k | 457 | 403b



403(b) Plan Retirement Preparation Analysis

	4/1/2022 - 6/30/2022	
-	Total Retirement Income Calculator Completions	39
I	Unique Completions	33
(Contribution Rate Increase	2

Since Inception for Currently Active Participants as of 6/30/2022					
Average Balance, RIC Participant	\$24,602				
Average Balance, Non-RIC Participant	\$15,470				
Average Contribution Rate, RIC Participant	14.21%				
Average Contribution Rate, Non-RIC Participant	14.77%				
Total Count of Participants with a RIC Gap	241				
Average RIC Gap	\$3,006				
Total Count of Participants with a RIC surplus	104				
Average RIC Surplus	\$1,802				

1/1/2022 - 6/30/2022	
Total Retirement Income Calculator Completions	70
Unique Completions	95
Contribution Rate Increase	2

<u>Total Retirement Income Calculator Completions</u> – Number of RIC completions for the given time period. If a single participant completed the RIC multiple times within the given time period, they would be counted multiple times.

<u>Unique Completions</u> – Total number of unique active/eligible participants that completed the retirement income calculator during the reporting period.

<u>Contribution Rate Increases</u> – Total number of active/eligible participants that completed the retirement income calculator and increased their contribution rate.

<u>Average Balance RIC Participant</u> – For participants who have a balance greater than \$0 that have previously completed the RIC – The total balance of active participants divided by the total count of active participants.

<u>Average Balance Non-RIC Participant</u> – For participants who have a balance greater than \$0 that have NOT previously completed the RIC – The total balance of active participants divided by the total count of active participants.

<u>Average Contribution Rate RIC Participant</u> – For participants who have completed the RIC – The total of all contribution rates (%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

<u>Average Contribution Rate Non-RIC Participant</u> – For participants who have NOT completed the RIC – The total of all contribution rates (%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

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Participant – An individual who has enrolled in the plan and has a non-zero account balance.

North Carolina Total Retirement Plans 401k | 457 | 403b



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Total Assets Saved and Percent of Assets Saved – Rollover History: Rolling 12 Month & Current Quarter

Year	Total Plan Assets*	Total Plan Assets for all Participants in Terminated or Retired status*	% of Assets for all Participants in Terminated or Retired Status	Total Assets Eligible to Rollover Out**	Total Assets Distributed for Period Shown	Total Rollovers Out for Period Shown	Total Cash Distributions For Period Shown	Total \$ Assets Saved	Total % Assets Saved
7/1/2021 - 6/30/2022	\$13,749,194,406.99	\$5,331,931,681.08	38.78%	\$5,728,350,959.54	\$916,143,619.12	\$505,180,861.09	\$410,962,758.03	\$4,812,207,340.42	84.01%
4/1/2022 - 6/30/2022	\$13,749,194,406.99	\$5,331,931,681.08	38.78%	\$5,919,333,166.52	\$214,277,386.34	\$119,666,195.02	\$94,611,191.32	\$5,705,055,780.18	96.38%

*As of end of period shown.

**As of the day before the start of the period shown.

NC Plans Rollovers Out

Time Period	401(k) Plan	457 Plan	403(b) Plan	Total
7/1/2021 - 6/30/2022	\$435.2 M	\$66.2 M	\$3.6 M	\$505.1 M
4/1/2022 - 6/30/2022	\$102.7 M	\$14.3 M	\$2.5 M	\$119.6 M

NC Plans Cash Distributions

Time Period	401(k) Plan	457 Plan	403(b) Plan	Total
7/1/2021 - 6/30/2022	\$355.6 M	\$55.0 M	\$309.2 K	\$410.9 M
4/1/2022 - 6/30/2022	\$82.7 M	\$11.7 M	\$128.5 K	\$94.6 M

NC Plans Total Distributions

Time Period	401(k) Plan	457 Plan	403(b) Plan	Total
7/1/2021 - 6/30/2022	\$790.8 M	\$121.3 M	\$3.9 M	\$916.1 M
4/1/2022 - 6/30/2022	\$185.5 M	\$26.1 M	\$2.6 M	\$214.2 M

4/1/2022-6/30/2022 Rollover Payee	% of Total Rollovers	Participants	Sum of Rollovers	7/1/2021-6/30/2022 Rollover Payee	% of Total Rollovers	Participants	Sum of Rollovers
EDWARD JONES	14%	232	\$15,873,904.43	EDWARD JONES	15%	924	\$71,447,814.06
FIDELITY	11%	189	\$13,228,918.51	FIDELITY	9%	623	\$45,287,527.26
NC STATE CREDIT UNION	7%	171	\$8,236,199.09	PERSHING	7%	342	\$33,549,438.11
NFS	7%	61	\$7,596,112.61	CHARLES SCHWAB	7%	311	\$31,549,764.78
VANGUARD	6%	56	\$6,997,503.98	VANGUARD	6%	259	\$27,689,059.84
PERSHING	6%	80	\$6,462,059.47	NFS	5%	213	\$23,549,655.61
CHARLES SCHWAB	5%	68	\$6,154,616.69	NC STATE CREDIT UNION	4%	491	\$21,336,899.08
RAYMOND JAMES	4%	34	\$4,225,202.41	TD AMERITRADE	4%	214	\$19,398,049.19
TD AMERITRADE	3%	43	\$4,038,893.65	RAYMOND JAMES	4%	152	\$17,754,530.39
PRUDENTIAL	3%	58	\$3,912,958.41	WELLS FARGO	3%	158	\$16,368,115.50





Participant Service Center Statistics

401(k), 457 & 403(b) Quarterly Participant Service Center Statistics								
2Q 2019 2Q 2020 2Q 2021 2Q 2022								
Service Center Calls	53,793	38,286	34,493	35,029				
Service Percentage (calls answered within 20 sec.)	61%	56%	80%	81%				
Average Speed to Answer (seconds)	46 sec	33 sec	30 sec	45 secs				
Abandon Percentage	1.9%	1.1%	1.4%	1.9%				

401(k), 457 & 403(b) YTD Participant Service Center Statistics								
2019 2020 2021 2022								
Service Center Calls	111,307	83,628	71,606	71,228				
Service Percentage (calls answered within 20 sec.)	72%	67%	82%	69%				
Average Speed to Answer (seconds)	31 sec	24 sec	31 sec	131 sec				
Abandon Percentage	1.2%	0.8%	1.4%	5.1%				



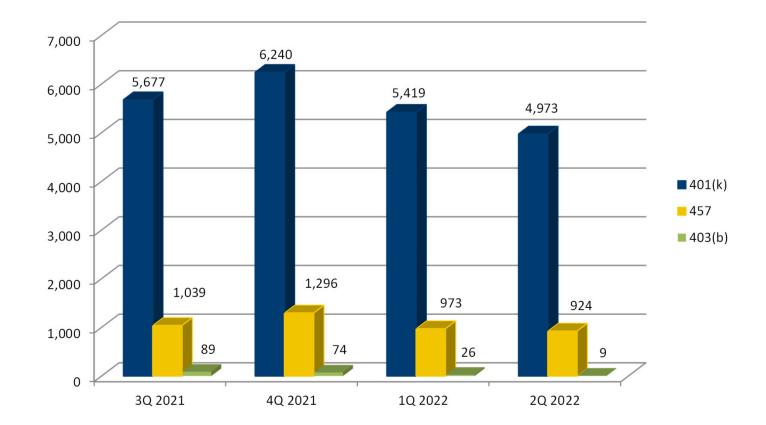
Retirement Security Education Information

401(k), 457 & 403(b) Quarterly Retirement Security Education Team Activity								
Meeting Activity	April 2022	May 2022	June 2022	2Q 2022				
Group Meetings - Number of Meetings	132	188	165	485				
Group Meetings - Number of Attendees	3,226	6,138	4,179	13,543				
Individual Meetings - Number of Meetings	2,012	2,451	2,004	6,467				
Employer Meetings	306	308	292	906				
Total On-Site Visits	17	48	22	87				
Total Meeting Attendees	5,238	8,589	6,183	20,010				

401(k), 457 & 403(b) YTD Retirement Security Education Team Activity								
Meeting Activity	1Q 2022	2Q 2022	YTD 2022					
Group Meetings - Number of Meetings	439	485	924					
Group Meetings - Number of Attendees	9,953	13,543	23,496					
Individual Meetings - Number of Meetings	6,812	6,467	13,279					
Employer Meetings	966	906	1,872					
Total On-Site Visits	22	87	109					
Total Meeting Attendees	16,765	20,010	36,775					



Retirement Security Education Information – Enrollment Activity by Quarter





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Employers Adopting the 457 Plan in 2022

Community College Catawba Valley Community College **Other** West Buncombe Fire Department

Schools Brunswick County Schools

County Alexander County Gaston County **Municipalities** City of Mount Holly Town of Pleasant Garden Town of Robbins Town of Spencer

457 Additions								
Employer Type	2019	2020	2021	2022	# of Eligible			
CHARTER SCHOOL	4	3	4	0	2,277			
COMMUNITY COLLEGE	2	1	1	1	15,905			
COUNTY	1	1	3	2	43,723			
MUNICIPAL	7	9	9	4	21,071			
OTHER	6	6	6	1	6,547			
SCHOOL	4	2	3	1	123,325			
UNIVERSITY	0	0	1	0	57,538			



401(k) Employers Making Changes in 2022

401(k) Employers Increasing Employer Contribution or Match

Guilford Tech Community College increased their Employer Match from 1% to 2%. Orange County ABC Board changed their Employer Match from up to \$75 match to an up to 5% match.

401(k) Employers Adding An Employer Contribution and/or Employer Match

Gaston County added a 5% Across the Board Employer Contribution. Pasquotank County added a match up to 5%.

457 Employers Making Changes in 2022

457 Employers Increasing Employer Contribution or Match

Casa Esperanva Charter School increased their Employer Contribution from 2% to a 3% across the board. Guilford Tech Community College increased their Employer Match from 1% to 2%.

457 Employers Adding An Employer Contribution and/or Employer Match

Summerfield Fire Department added an Employer Match up to 1%. Also, if employee contributes 1% there is an additional 2% across the board. Town of Pleasant Garden added an Employer Match up to 3%.



Employers Adopting Contribution Accelerator in 2022

County Mecklenburg County - 401(k), 457 Transylvania County - 401(k)

Municipalities Town of Pleasant Garden - 457 Other

Land of Sky Regional Council - 401(k), 457 Tuckaseigee Water and Sewer - 401(k) West Buncombe Fire Dept - 401(k), 457



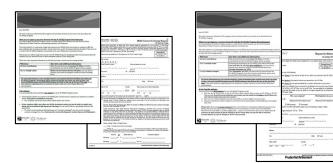


Communication Accomplishments 2Q 2022

Communication Accomplishments 2Q 2022

403(b) Discontinuance Communications

- Participant
 - Deconversion Audience letter w/form
 - Termination Audience letter w/form
 - New Enrollee Weekly letter (5 weeks)





• Website

- Removal of most 403(b) references across the site
 - Home webpage
 - Plan Info/Enroll webpage
 - Increase Savings webpage
 - Choose Investments webpage
 - Nearing Retirement webpage
 - Tools and Resources webpage
 - Information for Employers webpage
 - Contact Your Retirement Education Counselors webpage
 - Upcoming Employee Events webpage
 - Upcoming Employer Events webpage







Communication Accomplishments 2Q 2022

Targeted Emails to Nearing Retirees

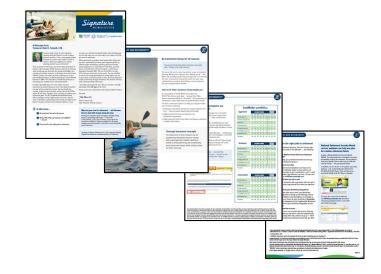
- April 184 delivered
- May 221 delivered
- June delivered in combination with July audience

Quarterly Signature Newsletter

• 125,000 mailed

Quarterly Statement Message







Notes











 North Carolina

 Total Retirement Plans

 401k | 457

2ND QUARTER 2022

A Message from Treasurer Dale R. Folwell, CPA



Summer marks a time for rest, relaxation, enjoying family and friends, as well as taking planned vacations. In fact, many people prepare and plan for summer trips months or years in advance. What if you applied the vacation planning mindset to your retirement?

To be successful in retirement, you need to plan and prepare in advance. Like a vacation, define where you want to go, how you want to dedicate your time and start to plan and budget. As a member who teaches, protects, or otherwise serves the citizens of North Carolina, this means actively reviewing your service and contribution history, as well as generating a Custom Benefit Estimate in ORBIT. This calculation is intended to assist you in estimating your monthly service retirement benefit.

A vacation generally lasts one or two weeks, but your retirement can extend 20 years or more. Your pension benefit is one part of your retirement income, but you should also consider Social Security and other savings, like the NC 401(k) and/or NC 457 Plan. Together, these can help you achieve your retirement goals. The NC Supplemental Retirement Plans (Plans) champion savings opportunities and tools, with the value of the Plans reaching beyond the strong oversight by the Board of Trustees and low-cost investment options. In your account, you will find a Financial Toolbox that will help guide you through steps you can take today to get closer to the life you want in retirement.

When planning for a vacation, travel agents often relieve the pressure, responsibility and time spent organizing details by offering expert knowledge, planning advice and money saving suggestions. As a participant in the Plans, you have access to a dedicated "*retirement agent*" or Retirement Education Counselor (REC). The role of the REC is to help YOU reach your retirement savings goals. You can schedule a one-on-one virtual appointment no matter where you are in your career or when you plan to retire. And if you keep your money in the Plans through retirement, this benefit continues with a dedicated Retiree Advocate.

I encourage you to plan for your "20+ year vacation" and take advantage of the **full value** of the Plans.

Thank you for your commitment to the citizens of North Carolina.

Sincerely,

Tale 1. Foluell, CPA

Dale R. Folwell, CPA State Treasurer of North Carolina

${\widehat{\mathscr{G}}}^{-}$ In this issue...

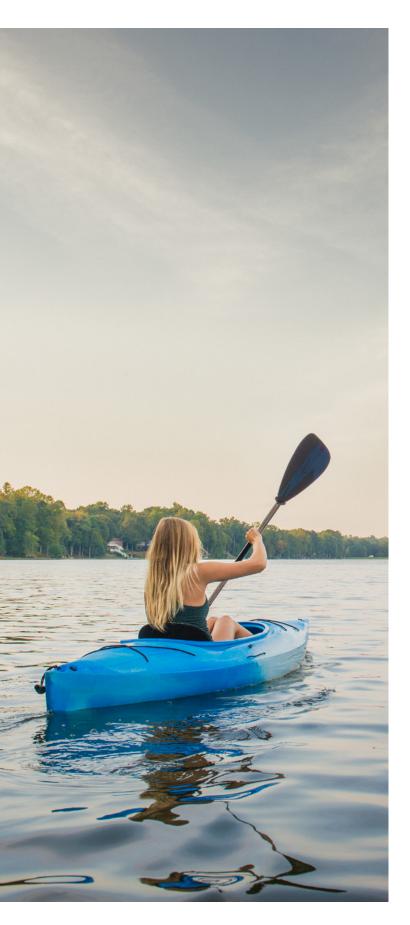
- An investment lineup for all seasons
- 2 Nearly 70% of Plan participants use GoalMaker — do you?

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3 Put yourself on the right path to retirement
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Map out your road to retirement — and discover how to deal with change along the way

Planning for retirement does not happen overnight. Along the way, many things will change — in your life, in the markets, and in the economy. Learn about the resources available to help you prepare for the many changes you will encounter, as you plan a more financially secure tomorrow.

Speaking of change, effective April 1, 2022, Empower officially acquired the full-service retirement business of Prudential.



An investment lineup for all seasons

The ancient Greek philosopher, Heraclitus, famously said, "Change is the only constant."

It is true in life, and it is also true when it comes to retirement planning. Nothing ever stays the same: Markets go up — and down. The economy may be strong one year and, in a recession, the next. Investments that perform well one year may underperform in another. And inflation can be moderate one year and quite high in another.

How the NC Plans' investment lineup benefits you

As a participant in the NC 401(k) Plan and/or the NC 457 Plan, there is good news — because these Plans have an investment lineup for "all seasons." *Past performance of investments or asset classes does not guarantee future results*.

The Plans' investment options can help you navigate market and economic conditions:

- Investing in stock funds can help you outpace inflation over time they are geared toward long-term growth.
- Inflation-protection funds can help you in an inflationary environment.
- Stable value and fixed-income funds can help you counteract a volatile stock market.

Thorough investment oversight

The Department of State Treasurer and the Supplemental Retirement Board of Trustees have a *participant-first mindset*, working to provide a strong-performing and competitively priced investment lineup,¹ while striving to keep the Plans' costs low.



Nearly 70% of Plan participants use GoalMaker² — do you?

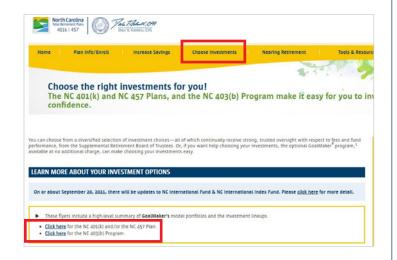
Asset allocation can help you manage risk in all market environments. It involves spreading your money across different types of asset classes — stock, fixed-income and stable value investments.

GoalMaker[®] is the Plans' optional, no-additional cost asset allocation tool. It combines your investor style (which indicates your risk tolerance with investing) with model portfolios, to assist in your selection of investments.

GoalMaker can help you leverage asset allocation — and keep your assets on track — whether you are a new employee, a soon-to-be retiree, or already enjoying your retirement years.

No matter the season, the NC 401(k) and NC 457 Plans provide a great deal of opportunity to help you manage risk in your account(s), regardless of the market environment.

To learn more about GoalMaker — and all of the investment options available to you — be sure to visit **NCPlans.prudential.com** and select the "Choose Investments" page.



GoalMaker portfolios

Aggressive		YEARS UNTIL RETIREMENT						YEARS AFTER RETIREMENT		
	26+	21-25	16-20	11-15	6-10	0-5	0-5	6-10	11+	
NC Stable Value Fund	0%	0%	0%	0%	1%	3%	8%	14%	17%	
NC Inflation Responsive Fund	10	10	9	9	7	6	4	3	3	
NC TIPS Fund	0	0	0	0	1	3	8	14	17	
NC Fixed Income Fund	2	2	7	13	21	27	26	19	19	
NC Large Cap Index Fund	34	34	32	30	28	27	25	24	21	
NC Small/Mid Cap Core Fund	14	14	14	12	10	10	8	6	6	
NC International Fund	40	40	38	36	32	24	21	20	17	
Total percent	100	100	100	100	100	100	100	100	100	

Moderate	YEARS UNTIL RETIREMENT						YEARS AFTER RETIREMENT		
	26+	21-25	16-20	11-15	6-10	0-5	0-5	6-10	11+
NC Stable Value Fund	0%	0%	0%	3%	6%	10%	14%	19%	22%
NC Inflation Responsive Fund	9	9	8	7	6	5	4	4	3
NC TIPS Fund	0	0	0	0	2	5	9	16	22
NC Fixed Income Fund	6	13	21	28	33	36	34	27	23
NC Large Cap Index Fund	33	30	27	24	21	19	18	16	14
NC Small/Mid Cap Core Fund	14	12	12	10	8	6	6	4	4
NC International Fund	38	36	32	28	24	19	15	14	12
Total percent	100	100	100	100	100	100	100	100	100

Conservative	YEARS UNTIL RETIREMENT						YEARS AFTER RETIREMENT		
	26+	21-25	16-20	11-15	6-10	0-5	0-5	6-10	11+
NC Stable Value Fund	0%	0%	4%	8%	12%	17%	22%	25%	26%
NC Inflation Responsive Fund	8	7	6	5	4	3	3	2	2
NC TIPS Fund	0	0	0	3	6	10	15	19	24
NC Fixed Income Fund	21	31	37	41	42	41	36	33	29
NC Large Cap Index Fund	27	24	20	17	14	13	11	10	9
NC Small/Mid Cap Core Fund	12	10	8	8	6	4	4	2	2
NC International Fund	32	28	25	18	16	12	9	9	8
Total percent	100	100	100	100	100	100	100	100	100

These model portfolios are provided as samples and not as investment recommendations. The model portfolios are based on generally accepted investment practices and take into account the principles of modern portfolio theory, in which allocations are adjusted in an effort to achieve maximum returns for a given level of risk. You should consider other assets, income, and investments (e.g. equity in a home, Social Security benefits, individual retirement plan investments, etc.) in addition to your interest in the plan, to the extent those items are not taken into account in the model before applying these models to your individual situation. Please note that in addition to the specific investments used in the GoalMaker model portfolios, other designated investment alternatives have similar risks and return characteristics. Information regarding those designated investment alternatives can be found in your plan enrollment materials or by logging into your retirement account. The GoalMaker portfolios are subject to change including, for example, the replacement of investment options and allocations within the portfolios. You will be notified in writing in advance of such changes. **Past performance of investments or asset classes does not guarantee future results**.



Put yourself on the right path to retirement

When it comes to retirement planning, there are five key steps you can take to put yourself on the right path - and help keep yourself there:

1 Check your Member Annual Retirement Statement (MARS) in ORBIT:³

It focuses on what your potential retirement income may be from the NC Retirement Systems.

2 Save early and save often:

Use the Retirement Income Calculator to see if you are on track to become "retirement ready," or if you need to save more. Regular increases in your contributions, even in small amounts, can make a big difference over time. To access the calculator, log in at **NCPlans.prudential.com**.

Pay yourself when you get a raise:

Increasing your retirement plan contribution when you get a raise is a great way to pay yourself first when your paycheck goes up.

4 Regularly check your beneficiary designations:

Life changes... and from time to time, your beneficiary designations may need to change as well. Marriage, divorce and the birth of children and grandchildren can all trigger a change in who you choose as your beneficiary. **Remember**, your beneficiary designation for the Supplemental Retirement Plans is different from your beneficiary designation for your pension benefits.

5 Take inflation into account:

Inflation is the rise in cost of goods and services. Planning for inflation means you may have to save more today because the price of everyday items may continue to go up — which means you could need more retirement income than you think in the future.

National Retirement Security Month and our webinars can help you plan for a better retirement future

October is National Retirement Security Month (NRSM). This nationwide event is designed to promote the benefits of saving for retirement. You may wish to mark your calendar now to make sure you make the most of October — for your financial future.

In addition, be sure to join us for popular upcoming webinars, such as the Roadmap to Retirement, NC 401(k) & NC 457 Plans' Tools and Resources, and the NC 401(k) & NC 457 Plans en Español.



To access the current list of webinars, visit **NCPlans.prudential.com** and select "Upcoming Employee Events" on the left side of the home page.

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¹ Source: BenchmarkDC Executive Summary for North Carolina Supplemental Retirement Plans (for the 5 years ending December 31, 2020), CEM Benchmarking, Inc., located at

myNCRetirement.com > Governance > Boards of Trustees and Committees > Boards and Committees Meeting Archives > Supplemental Retirement Board of Trustees Meeting—08/26/2021. ² As of December 31, 2021.

³ The MARS is released once a year for those members with at least one year of contributing service as of December 31.

Empower Retirement, LLC provides the communications and recordkeeping services for the NC 401(k) and NC 457 Plans. The investments offered to you within the NC 401(k), NC 457 Plans and the NC 403(b) Program are not offered by or affiliated with Empower Retirement.

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Questions & Thank you



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Disclosures

This is not a certified financial statement.

Assets and contributions reflect actual participant account balances and do not include outstanding loan balances, forfeitures, and / or expense account assets.

Customer should promptly report any inaccuracy or discrepancy to the brokerage firm(s).

All oral communications should be re-confirmed in writing to protect the customer's legal rights, including rights under the Securities Investor Protection act (SIPA).

This information should not be considered an offer or solicitation of securities, insurance products or services. No offer is intended nor should this material be construed as an offer of any product. The information is being presented by us solely in our role as the plan's service provider and or record keeper.

Retirement products and services are provided by Prudential Retirement Insurance and Annuity Company, Hartford, CT, or its affiliates.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.

Prudential Retirement's registered representatives are registered with Prudential Investment Management Services, LLC, Newark, NJ. A Prudential Financial Company.

In providing this information Prudential Retirement is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity. Prudential Retirement may benefit from advisory and other fees paid to it or its affiliates for managing, selling, or settling of the Prudential mutual funds and other investment products or securities offered by Prudential Retirement or its affiliates. Investment vehicles sponsored or managed by a Prudential Retirement affiliate generate more revenue for the Prudential enterprise than non-proprietary investment vehicles. Prudential Retirement's sales personnel generally receive greater compensation if plan assets are invested in proprietary investment vehicles. Prudential Retirement may benefit directly from the difference between investment earnings of Prudential Retirement's stable value funds and the amount credited to deposits in those funds. Prudential Retirement may also benefit from broker-dealer or other entities' cosponsorship of Prudential conferences.

Prudential Retirement's separate accounts are available under group variable annuity contracts issued by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT. PRIAC is a Prudential Financial company.

As of January 1, 2016 Prudential Retirement provides the communications and recordkeeping services for the NC Total Retirement Plans 401(k)|457. Investments offered to you within the plan(s) are not offered by or affiliated with Prudential Financial or any of its companies or businesses. Prudential Retirement is a Prudential Financial business.

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Prudential's Book of Business averages are as of 6/30/2022





Disclosures

Important Information Regarding the Empower Transition

On April 1, 2022, Great-West Life & Annuity Insurance Company (GWLA), the parent company of Empower Retirement, LLC (Empower) acquired the full-service retirement business of Prudential Financial, Inc. In connection with the transaction, GWLA acquired all shares of the following entities, which are no longer affiliated with Prudential Financial, Inc.: Prudential Retirement Insurance and Annuity Company; Prudential Bank & Trust, FSB; Global Portfolio Strategies, Inc.; TBG Insurance Services Corporation; MC Insurance Agency Services, LLC; and Mullin TBG Insurance Agency Services, LLC.

Please use the following to determine if Empower is now the service provider for an account or product. If an individual has multiple accounts, they may be a customer of Prudential Financial, Inc. and its affiliates (together, Prudential) and Empower.



Account Type	Service Provider
If an individual is an annuitant, contingent annuitant or other beneficiary under a group annuity contract issued or reinsured by Prudential's pension risk transfer business or a plan participant whose benefit is administered by Prudential's pension risk transfer business	The account remains with Prudential and was not impacted by the transaction.
How does an individual know if this applies?	The "Important Disclosures Regarding the Empower Transaction" listed below do not apply to the account.
•They were previously issued an annuity certificate from the Prudential Insurance Company of America <u>in connection with their employer's defined benefit plan</u> , OR they previously received a communication from their employer that Prudential has issued a guaranteed annuity covering all or a portion of their pension benefit or pays their pension benefit.	



Account Type	Service Provider
If an individual independently purchased an individual annuity, life insurance or investment product with Prudential	The account remains with Prudential and was not impacted by the transaction.
How does an individual know if this applies?	The "Important Disclosures Regarding the Empower Transaction" listed below do not apply to the account.
 They independently purchased a product from Prudential (other than a SmartSolution IRA) that is unrelated to an employer workplace plan. The product purchased is issued by The Prudential Insurance Company of America (PICA), Prudential Annuities Life Assurance Corporation (PALAC), Pruco Life Insurance Company, or Pruco Life Insurance Company of New Jersey. They purchased an investment product or service through Pruco Securities, LLC. 	



Account Type	Service Provider
If an individual is a participant in a retirement plan previously serviced by Prudential Retirement that may include defined benefit plans, nonqualified plans, defined contribution plans and 401(k) plans (including a plan that permits self-directed brokerage accounts), or is an account holder of a SmartSolution IRA, an Auto Roll IRA or an NFS Prudential Brokerage Account	Empower is now the service provider for the account. However, with respect to SmartSolution IRAs and certain Auto Roll IRAs, Prudential Investment Management Services LLC (PIMS) remains the broker-dealer for a transitional period.
This category includes certain Stable Value products on third party recordkeeping platforms where the service provider will transfer to Empower. These clients will be notified directly.	Please carefully review the "Important Disclosures Regarding the Empower Transaction" below that apply .
How does an individual know if this applies?	
 They receive a notification from Prudential Retirement notifying them that Empower will become the service provider for their account. They receive a welcome email or letter from Empower. 	



Account Type	Service Provider
If an individual is a participant in the Prudential Supplemental Employee Savings Plan; the Prudential Financial, Inc. 2021 Omnibus Incentive Plan and the attendant Prudential Long-Term Incentive Program; the Prudential Financial, Inc. 2016 Deferred Compensation Plan for Non-Employee Directors; or the PGIM, Inc. Omnibus Deferred Compensation Plan	Prudential remains the service provider for the plans. Empower is currently providing services as a sub-contractor for a transitional period.
How does an individual know if this applies?	Please carefully review the "Important Disclosures Regarding the Empower Transaction" below that apply to the account as applicable.
•They receive statements and other notifications from Prudential in connection with one or more of these plans.	



Disclosures

Important Disclosures Regarding the Empower Transaction

Effective April 1, 2022, the following will apply:

- All references to "Prudential Retirement" refer to Empower. Prudential Retirement is no longer a business unit of Prudential.
- Certain insurance products written by The Prudential Insurance Company of America were reinsured to GWLA and Great-West Life & Annuity Insurance Company of New York (for New York business). Empower Retirement will become the administrator of this business acquired from Prudential.
- Empower Retirement refers to the products and services offered by GWLA and its subsidiaries, including Empower Retirement, LLC. Empower Retirement is not affiliated with Prudential or its affiliates.
- Full-service retirement sales personnel and certain service personnel are no longer registered representatives of Prudential Investment Management Services LLC (PIMS) and are registered representatives of GWFS Equities, Inc. For a transition period, certain back office and service personnel will remain registered representatives of PIMS.
- During a transition period, Prudential and, as applicable, its affiliates will continue to provide services to Empower. PIMS will continue to provide certain brokerdealer services under the terms of existing services agreements for certain plans and will continue to be the broker-dealer of record for existing SmartSolution IRAs and certain Auto Roll IRAs for a transitional period.
- Any documents pertaining to fraud or security commitments by Prudential Retirement are no longer applicable and are replaced with Empower's commitments as set forth at participant.empower-retirement.com/participant/#/articles/securityGuarantee.
- If Empower is the service provider for an account, Prudential's Privacy Statements and Privacy Notices are replaced with Empower's Privacy Notice as set forth at <u>empower-retirement.com/privacy</u> for the account.

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