



Retirement Systems Division - Supplemental Retirement Plans At A Glance  
March 2019

COUNTS Q4 2018

	Assets	Participants	Employers
NC 401(k)	\$9.47 B	255,322	1029
NC 457	\$1.33 B	55,418	511
NC 403(b)	\$14.94 M	1,251	83*

\* School Districts

STRATEGIC GOALS

- Secure the retirement of North Carolina public servants
- Deliver comprehensive, personalized solutions and services
- Provide an exceptional customer experience
- Protect the integrity of the North Carolina Retirement Systems

HIGHLIGHTS Q4 2018

- Replacement of PIMCO in NC 401(k) Plan, NC 457 Plan and NC 403(b) Program fund line up
- Implementation of Administrative "Fee Holiday" for 2019
- Financial Audit of GoalMaker 2.0 implementation

Current and Upcoming Initiatives

- Implementation of Administrative "Fee Holiday" for 2019
- 2018 NC 401(k) and NC 457 Plans' Financial Audit
- Transition of Investment Consultant

INVESTMENTS - NC 401(k) & 457(b) Plans - Q4 2018

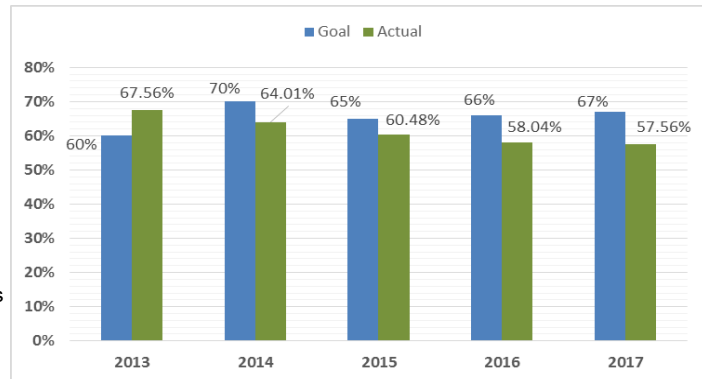
Fund / Benchmark	Qtr	1 YR	3 YR	5 YR	Incpt.
<b>Large Cap Passive</b>	<b>-13.5%</b>	<b>-4.4%</b>	<b>9.2%</b>	<b>8.4%</b>	<b>14.7%</b>
S&P 500	-13.5%	-4.4%	9.3%	8.5%	14.8%
<b>Large Cap Core Fund*</b>	<b>-14.4%</b>	<b>-3.3%</b>	<b>-</b>	<b>-</b>	<b>1.9%</b>
Russell 1000 Index	-13.8%	-4.8%	9.1%	8.2%	1.2%
<b>SMID Cap Passive</b>	<b>-18.5%</b>	<b>-10.0%</b>	<b>7.3%</b>	<b>5.1%</b>	<b>14.9%</b>
Russell 2500	-18.5%	-10.0%	7.3%	5.1%	14.9%
<b>SMID Cap Fund*</b>	<b>-19.3%</b>	<b>-11.3%</b>	<b>-</b>	<b>-</b>	<b>-5.9%</b>
Russell 2500 Index	-18.5%	-10.0%	7.3%	5.1%	-4.3%
<b>International Passive</b>	<b>-11.5%</b>	<b>-13.9%</b>	<b>4.9%</b>	<b>0.8%</b>	<b>8.0%</b>
MSCI ACWI ex USA Gross	-11.4%	-13.8%	5.0%	1.1%	8.5%
<b>International Equity</b>	<b>-11.1%</b>	<b>-14.7%</b>	<b>5.1%</b>	<b>1.8%</b>	<b>8.7%</b>
ACWI ex USA Gross	-11.4%	-13.8%	5.0%	1.1%	8.5%
<b>Inflation Responsive Fund</b>	<b>-3.5%</b>	<b>-4.5%</b>	<b>4.6%</b>	<b>1.5%</b>	<b>1.0%</b>
PIMCO Inflation Response Index**	-3.2%	-5.2%	2.1%	-0.4%	-0.8%
<b>Fixed Income Passive</b>	<b>1.4%</b>	<b>-0.1%</b>	<b>2.0%</b>	<b>2.5%</b>	<b>2.4%</b>
Barclays Aggregate	1.6%	0.0%	2.1%	2.5%	2.6%
<b>Fixed Income Fund</b>	<b>0.1%</b>	<b>-0.6%</b>	<b>2.3%</b>	<b>2.7%</b>	<b>4.3%</b>
Barclays Aggregate	0.0%	-1.2%	1.3%	2.2%	3.5%
<b>Treasury Inflation Protected Securities Fund</b>	<b>-0.1%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.5%</b>
Bloomberg Barclays US TIPS 1-10 Years***	-0.1%	-	-	-	-0.5%
<b>Stable Value Fund</b>	<b>0.8%</b>	<b>2.3%</b>	<b>2.1%</b>	<b>2.8%</b>	<b>2.5%</b>
T-Bills + 1%	0.9%	3.4%	2.5%	2.1%	1.9%

\* New White Lable Funds created 10.01.2017; no historical data available.

\*\* BlackRock replaced PIMCO as manager on 11.01.2018. PIMCO's index used through 10.31.2018. BlackRock's index used since 11.01.2018.

\*\*\* New Fund created 11.01.2018, no historical data available.

RETIREMENT READINESS - Annual Score



TACTICAL GOALS - Q4 2018

401(k), 457(b) & 403(b) Combined Summary Stretch Goals

Sub Goal	Stretch Goal	Dec-18	% to Goal
Avg. Monthly Contribution	\$ 181	\$197	118%
Active Participation Rate	29%	33%	116%
GoalMaker - New Member	93%	94%	117%
GoalMaker - All Members	57%	65%	NA*

\* No assigned contractual goal

RECORDKEEPER SERVICE LEVEL AGREEMENTS - Q4 2018

401(k)/457(b) Plans and 403(b) Program	Goal
Statements	yes 10 Days from period end
Call Center Speed	23 Seconds within 20 seconds
Education Meeting/Individual	8,112 NA

401(k) & 457 CUSTODIAN SERVICE LEVEL AGREEMENT

Standard Key Performance Indicators (KPIs) for December 2018

	KPIs	Met	Not Met
BNYM Accounting team	4	4	0
Client Service	3	3	0
Global Risk Solutions Team	3	3	0
Workbench	1	1	0
KPI TOTALS	11	11	0

UPCOMING 2019 BOARD MEETINGS

**Investment Subcommittee Meeting:**

May 23, 2019  
August 22, 2019  
November 21, 2019

**Board of Trustees Meeting:**

April 16, 2016 (Special meeting)  
June 20, 2019  
September 19, 2019  
December 12, 2019