



North Carolina Total Retirement Plans

2Q 2018 Board of Trustees Report

Presented by: Michael McCann, Vice President, Key Account Management

On: September 20, 2018

As of: June 30, 2018

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



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



Dale R. Folwell, CPA
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For Plan Sponsor or Consultant Use Only



Prudential

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Prudential Disclosures

This is not a certified financial statement.

Assets and contributions reflect actual participant account balances and do not include forfeiture and / or expense account assets.

Prudential monitors the contractual terms and service guarantees related to the contract for third-party administration of the Supplemental Retirement Income Plan of North Carolina, the North Carolina Public Employee Deferred Compensation Plan and the North Carolina Public School Teachers' and Professional Educators' Investment Plan 403(b) Program. Prudential communicates with Retirement Systems Division staff on our performance with these terms.

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Prudential's Book of Business averages are as of 6/30/2018.

Disclosures Provided by North Carolina Department of State Treasurer

1. Compliance with laws:

- The Contractor shall be required to comply with all laws, ordinances, codes, rules, regulations, and licensing requirements that are applicable to the conduct of its business, including those of Federal, State, and local agencies having jurisdiction and/or authority
- Providing and maintain adequate insurance coverage is a material obligation of the Contractor and is of the essence of the agreement between the Contractor and the Department

2. Performance guarantees and required notifications to North Carolina:

- Whenever the Department, at its sole discretion, has grounds for insecurity with respect to Contractor's performance, it may, in writing, demand adequate assurance of due performance and the Contractor shall provide such information and documentation as the Department may require to receive such assurance
- The Contractor shall promptly notify the Department of any error by the Contractor that has affected five or more members' accounts – or – has in the aggregate reduced members' balances by more than \$5000.00
- The Contractor will notify the Department prior to changes in the assignment of key personnel
- If the Contractor shall retain a non-affiliated subcontractor(s) specifically for the purpose of providing services to the Department, the Contractor will provide complete copies of the contract(s) to the Department and retain the sole responsibility for the performance of its subcontractor(s)

Disclosures Provided by North Carolina Department of State Treasurer

3. The Contractor warrants that:

- With respect to care of data and confidentiality, all steps necessary will be taken to safeguard data from loss or destruction, nor any data will be divulged to another party without prior written approval of the Plan (except as provided by NC G.S 135-37)
- Contractor employees, officers and subcontractors are not employees or agents of The North Carolina state, the Department or the Plan
- Contractor shall participate in an annual audit of the Plan assets and shall provide all pertinent financial information to the Department and the Independent Auditor
- Contractor shall facilitate the data transmission for the purpose of preparation of Annual Benefit Statement and its delivery to Plan participants

4. Contractual Plan Sponsor and Participating Employer relationship – additional services:

- Contractor may hold and facilitate meeting with representatives of the Plan and Participating Employers for the purpose of reviewing Contractor's performance
- Contractor may provide transition, implementation or training services to representatives of the Plan and Participating Employers
- Contractor may provide or make presentations at educational and enrollment meetings, benefits fairs, workshops for employees of Participating Employers

Our Mission: Retirement Readiness

57.56% of all active NC public servants are "retirement ready." 72.23% 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. The following sub-goals are being pursued at a Combined Plans level to help us achieve our top-level metric of 67% in 2018:

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

Sub Goal	As of 6/30/2018	Stretch Goal	% to Stretch Goal	Contractual Goal	% to Contractual Goal
Average Monthly Contributions	\$193.79	\$180.61	107.30%	\$166.46	116.42%
Active Participation Rate	32.67%	28.99%	112.69%	28.56%	114.39%
GoalMaker Utilization Among New Members	94.46%	93%	101.57%	80%	118.08%
GoalMaker Utilization Among All Members	62.95%	57%	110.44%	N/A	N/A

2 Employers adopted the 401(k) Plan from the period of January 1, 2018 through June 30, 2018

20 Employers adopted the 457 Plan from the period of January 1, 2018 through June 30, 2018

11 Employers adopted the 403(b) Plan from the period of January 1, 2018 through June 30, 2018

As of 6/30/2018	
Consolidated Total Plan Assets	\$11,479,803,775
Consolidated Unique Participant Count	275,778

North Carolina Total Retirement Plans

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

		# Participants Utilizing				# Participants Utilizing				# Participants Utilizing
Investment Option	Asset Class	6/30/2016	%	6/30/2016	6/30/2017	%	6/30/2017	6/30/2018	%	6/30/2018
North Carolina Stable Value Fund	Stable Value	\$2,400,650,547	25.83%	228,449	\$2,498,965,040	23.84%	233,353	\$2,035,255,877	17.75%	166,131
North Carolina Fixed Income Fund	Fixed Income	\$641,977,221	6.91%	183,695	\$695,563,099	6.64%	191,709	\$1,565,951,806	13.66%	231,694
North Carolina Fixed Income Index Fund	Fixed Income	\$410,965,574	4.42%	154,822	\$472,627,895	4.51%	164,910	\$71,558,453	0.62%	34,145
North Carolina Treasury Inflation Protected Securities	Fixed Income	\$0	0.00%	0	\$0	0.00%	0	\$173,395,116	1.51%	62,528
North Carolina Large Cap Core Fund	Large-Cap Stock	\$0	0.00%	0	\$0	0.00%	0	\$1,859,664,326	16.22%	94,683
North Carolina Large Cap Growth Fund	Large-Cap Stock	\$867,650,757	9.33%	239,687	\$1,005,909,236	9.60%	248,162	\$0	0.00%	0
North Carolina Large Cap Index Fund	Large-Cap Stock	\$1,311,473,286	14.11%	239,586	\$1,496,098,599	14.27%	248,638	\$2,521,995,329	22.00%	258,393
North Carolina Large Cap Value Fund	Large-Cap Stock	\$881,233,136	9.48%	239,587	\$994,902,788	9.49%	248,154	\$0	0.00%	0
North Carolina Small / Mid Cap Core Fund	Small-Cap Stock	\$0	0.00%	0	\$0	0.00%	0	\$820,607,066	7.16%	222,932
North Carolina Small/Mid Cap Growth Fund	Small-Cap Stock	\$349,488,263	3.76%	191,561	\$419,637,839	4.00%	203,007	\$0	0.00%	0
North Carolina Small/Mid Cap Index Fund	Small-Cap Stock	\$220,907,787	2.38%	24,042	\$263,244,697	2.51%	23,609	\$310,171,758	2.71%	23,607
North Carolina Small/Mid Cap Value Fund	Small-Cap Stock	\$445,568,859	4.79%	199,622	\$539,281,703	5.14%	210,613	\$0	0.00%	0
North Carolina Global Equity Fund	Global/Intl Stock	\$793,228,182	8.53%	185,386	\$950,616,319	9.07%	197,193	\$0	0.00%	0
North Carolina International Fund	Global/Intl Stock	\$551,682,238	5.93%	206,479	\$649,316,277	6.19%	216,727	\$1,655,329,763	14.44%	229,515
North Carolina International Index Fund	Global/Intl Stock	\$44,181,000	0.48%	6,467	\$57,221,354	0.55%	6,695	\$76,323,776	0.67%	7,457
North Carolina Inflation Responsive Fund	Specialty	\$376,703,409	4.05%	179,862	\$439,094,627	4.19%	192,160	\$374,566,129	3.27%	204,128
Total Plan Assets		\$9,295,710,258	100.00%		\$10,482,479,472	100.00%		\$11,464,819,399	100.00%	

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

The total number of unique participants across the 401(k) and 457 Plans combined as of June 30, 2018 was 274,771.

The average monthly employee deferral from July 1, 2017 to June 30, 2018 was \$193.33 for the Combined 401(k) and 457 Plans.

The average active participation rate from July 1, 2017 to June 30, 2018 was 32.48% for the Combined 401(k) and 457 Plans.

The GoalMaker utilization among new members as of June 30, 2018 was 94.61% for the Combined 401(k) and 457 Plans.

The GoalMaker utilization among members as of June 30, 2018 was 62.96% for the Combined 401(k) and 457 Plans.

North Carolina Total Retirement Plans

Asset Allocation By Fund – 401(k) Plan

Investment Option	Asset Class	# Participants Utilizing				# Participants Utilizing				# Participants Utilizing
		6/30/2016	%	6/30/2016	6/30/2017	%	6/30/2017	6/30/2018	%	6/30/2018
North Carolina Stable Value Fund	Stable Value	\$2,000,258,549	24.63%	185,005	\$2,094,140,505	22.82%	188,883	\$1,682,608,670	16.74%	134,851
North Carolina Fixed Income Fund	Fixed Income	\$564,128,448	6.95%	150,793	\$610,886,870	6.66%	157,007	\$1,408,177,648	14.01%	189,906
North Carolina Fixed Income Index Fund	Fixed Income	\$368,015,827	4.53%	126,235	\$423,440,630	4.61%	134,173	\$57,022,889	0.57%	30,811
North Carolina Treasury Inflation Protected Securities	Fixed Income	\$0	0.00%	0	\$0	0.00%	0	\$156,652,605	1.56%	50,831
North Carolina Large Cap Core Fund	Large-Cap Stock	\$0	0.00%	0	\$0	0.00%	0	\$1,607,854,586	16.00%	82,576
North Carolina Large Cap Growth Fund	Large-Cap Stock	\$756,028,324	9.31%	197,831	\$878,027,217	9.57%	204,308	\$0	0.00%	0
North Carolina Large Cap Index Fund	Large-Cap Stock	\$1,167,030,647	14.37%	200,345	\$1,328,718,605	14.48%	207,043	\$2,272,314,177	22.61%	214,651
North Carolina Large Cap Value Fund	Large-Cap Stock	\$777,503,775	9.58%	198,307	\$878,423,069	9.57%	204,849	\$0	0.00%	0
North Carolina Small / Mid Cap Core Fund	Small-Cap Stock	\$0	0.00%	0	\$0	0.00%	0	\$675,036,714	6.72%	179,071
North Carolina Small/Mid Cap Growth Fund	Small-Cap Stock	\$296,876,724	3.66%	152,672	\$358,839,486	3.91%	161,921	\$0	0.00%	0
North Carolina Small/Mid Cap Index Fund	Small-Cap Stock	\$202,598,451	2.50%	22,553	\$238,829,233	2.60%	21,976	\$279,327,728	2.78%	21,821
North Carolina Small/Mid Cap Value Fund	Small-Cap Stock	\$374,738,313	4.62%	160,321	\$453,966,051	4.95%	169,121	\$0	0.00%	0
North Carolina Global Equity Fund	Global/Intl Stock	\$739,311,843	9.11%	151,934	\$883,176,575	9.63%	161,163	\$0	0.00%	0
North Carolina International Fund	Global/Intl Stock	\$490,906,950	6.05%	167,031	\$577,973,053	6.30%	175,167	\$1,506,383,549	14.99%	185,599
North Carolina International Index Fund	Global/Intl Stock	\$33,637,171	0.41%	5,372	\$43,895,970	0.48%	5,533	\$59,196,692	0.59%	6,184
North Carolina Inflation Responsive Fund	Specialty	\$348,722,274	4.29%	147,314	\$405,468,436	4.42%	156,915	\$346,295,941	3.45%	166,545
Total Plan Assets		\$8,119,757,296	100.00%		\$9,175,785,702	100.00%		\$10,050,871,197	100.00%	

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

The total number of unique participants in the 401(k) Plan as of June 30, 2018 was 252,123.

The average monthly employee deferral from July 1, 2017 to June 30, 2018 was \$176.33 for the 401(k) Plan.

The average active participation rate from July 1, 2017 to June 30, 2018 was 29.34% for the 401(k) Plan.

The GoalMaker utilization among new members as of June 30, 2018 was 95.35% for the 401(k) Plan.

The GoalMaker utilization among members as of June 30, 2018 was 64.24% for the 401(k) Plan.

North Carolina Total Retirement Plans

Asset Allocation By Fund – 457 Plan

Investment Option	Asset Class	# Participants Utilizing				# Participants Utilizing				# Participants Utilizing
		6/30/2016	%	6/30/2016	6/30/2017	%	6/30/2017	6/30/2018	%	6/30/2018
North Carolina Stable Value Fund	Stable Value	\$400,391,998	34.05%	43,444	\$404,824,535	30.98%	44,470	\$352,647,207	24.94%	31,280
North Carolina Fixed Income Fund	Fixed Income	\$77,848,773	6.62%	32,902	\$84,676,229	6.48%	34,702	\$157,774,159	11.16%	41,788
North Carolina Fixed Income Index Fund	Fixed Income	\$42,949,747	3.65%	28,587	\$49,187,265	3.76%	30,737	\$14,535,565	1.03%	3,334
North Carolina Treasury Inflation Protected Securities	Fixed Income	\$0	0.00%	0	\$0	0.00%	0	\$16,742,512	1.18%	11,697
North Carolina Large Cap Core Fund	Large-Cap Stock	\$0	0.00%	0	\$0	0.00%	0	\$251,809,741	17.81%	12,107
North Carolina Large Cap Growth Fund	Large-Cap Stock	\$111,622,433	9.49%	41,856	\$127,882,019	9.79%	43,854	\$0	0.00%	0
North Carolina Large Cap Index Fund	Large-Cap Stock	\$144,442,639	12.28%	39,241	\$167,379,994	12.81%	41,595	\$249,681,152	17.66%	43,742
North Carolina Large Cap Value Fund	Large-Cap Stock	\$103,729,361	8.82%	41,280	\$116,479,720	8.91%	43,305	\$0	0.00%	0
North Carolina Small / Mid Cap Core Fund	Small-Cap Stock	\$0	0.00%	0	\$0	0.00%	0	\$145,570,351	10.30%	43,861
North Carolina Small/Mid Cap Growth Fund	Small-Cap Stock	\$52,611,539	4.47%	38,889	\$60,798,352	4.65%	41,086	\$0	0.00%	0
North Carolina Small/Mid Cap Index Fund	Small-Cap Stock	\$18,309,336	1.56%	1,489	\$24,415,464	1.87%	1,633	\$30,844,030	2.18%	1,786
North Carolina Small/Mid Cap Value Fund	Small-Cap Stock	\$70,830,546	6.02%	39,301	\$85,315,652	6.53%	41,492	\$0	0.00%	0
North Carolina Global Equity Fund	Global/Intl Stock	\$53,916,339	4.58%	33,452	\$67,439,743	5.16%	36,030	\$0	0.00%	0
North Carolina International Fund	Global/Intl Stock	\$60,775,288	5.17%	39,448	\$71,343,223	5.46%	41,560	\$148,946,214	10.53%	43,916
North Carolina International Index Fund	Global/Intl Stock	\$10,543,828	0.90%	1,095	\$13,325,384	1.02%	1,162	\$17,127,084	1.21%	1,273
North Carolina Inflation Responsive Fund	Specialty	\$27,981,135	2.38%	32,548	\$33,626,191	2.57%	35,245	\$28,270,188	2.00%	37,583
Total Plan Assets		\$1,175,952,962	100.00%		\$1,306,693,771	100.00%		\$1,413,948,202	100.00%	

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

The total number of unique participants in the 457 Plan as of June 30, 2018 was 54,525.

The average monthly employee deferral from July 1, 2017 to June 30, 2018 was \$142.81 for the 457 Plan.

The average active participation rate from July 1, 2017 to June 30, 2018 was 11.01% for the 457 Plan.

The GoalMaker utilization among new members as of June 30, 2018 was 91.71% for the 457 Plan.

The GoalMaker utilization among members as of June 30, 2018 was 67.59% for the 457 Plan.

North Carolina Total Retirement Plans

Asset Allocation By Fund – 403(b) Plan

Investment Option	Asset Class	6/30/2017	%	# Participants Utilizing		%	# Participants Utilizing
				6/30/2017	6/30/2018		6/30/2018
Metropolitan West Total Return Bd Plan	Fixed Income	\$1,067,693	9.47%	1,044	\$2,331,043	15.56%	1,064
Vanguard Short-Term Bond Index Adm	Fixed Income	\$2,062,816	18.30%	874	\$1,616,402	10.79%	554
Vanguard Shrt-Term Infl-Prot Sec Idx Adm	Fixed Income	\$0	0.00%	0	\$155,036	1.03%	247
Vanguard Total Bond Market Index Adm	Fixed Income	\$971,919	8.62%	1,017	\$722,276	4.82%	335
Baillie Gifford International Equity K	Large-Cap Stock	\$0	0.00%	0	\$2,422,451	16.17%	1,046
T. Rowe Price Blue Chip Growth I	Large-Cap Stock	\$737,616	6.54%	833	\$530,502	3.54%	157
Vanguard 500 Index Admiral	Large-Cap Stock	\$2,047,726	18.17%	1,148	\$3,996,436	26.67%	1,186
Vanguard Windsor II Admiral	Large-Cap Stock	\$835,084	7.41%	1,050	\$507,477	3.39%	351
Vanguard Extended Market Index Admiral	Mid-Cap Stock	\$749,991	6.65%	373	\$1,030,962	6.88%	366
DFA US Small Cap I	Small-Cap Stock	\$763,690	6.78%	969	\$897,541	5.99%	1,003
PIMCO Inflation Response MultiAsst Instl	Specialty	\$555,812	4.93%	791	\$606,840	4.05%	830
MFS Instl International Equity	International Stock	\$1,369,134	12.15%	1,021	\$0	0.00%	0
Vanguard Total Intl Stock Index Admiral	International Stock	\$109,875	0.97%	55	\$167,409	1.12%	67
Total Plan Assets		\$11,271,356	100.00%		\$14,984,375	100.00%	

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

The total number of unique participants in the 403(b) Plan as of June 30, 2018 was 1,226.

The average monthly employee deferral from July 1, 2017 to June 30, 2018 was \$246.79 for the 403(b) Plan.

The average active participation rate from July 1, 2017 to June 30, 2018 was 1.31% for the 403(b) Plan.

The GoalMaker utilization among new members as of June 30, 2018 was 40.00% for the 403(b) Plan.

The GoalMaker utilization among members as of June 30, 2018 was 59.87% for the 403(b) Plan.

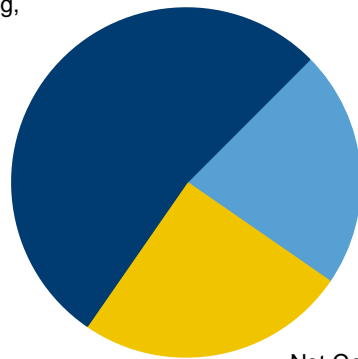
North Carolina Total Retirement Plans

401(k) Plan				
	2Q 2017	2Q 2018	Difference #	Difference %
Members with an Account Balance	247,114	252,123	5,009	2.03%
Average Account Balance	\$37,132	\$39,865	\$2,733	7.36%
Median Account Balance	\$12,108	\$12,563	\$455	3.76%

401(k) Plan Percentage Gain						
	Assets (6/30/2017)	Contributions	Distributions	Earnings	Assets (6/30/2018)	Percentage Gain
NC 401(k) Plan	\$9,175,785,702	\$552,770,104	\$521,176,685	\$843,492,076	\$10,050,871,197	9.16%

401(k) Member Breakdown

Active -
Contributing,
52.84%



Term/Retired,
22.13%

Not Contributing,
25.03%



Member breakdown reflects status on recordkeeping system updated from limited indicative data received from employers which may cause the active status to be inflated



North Carolina
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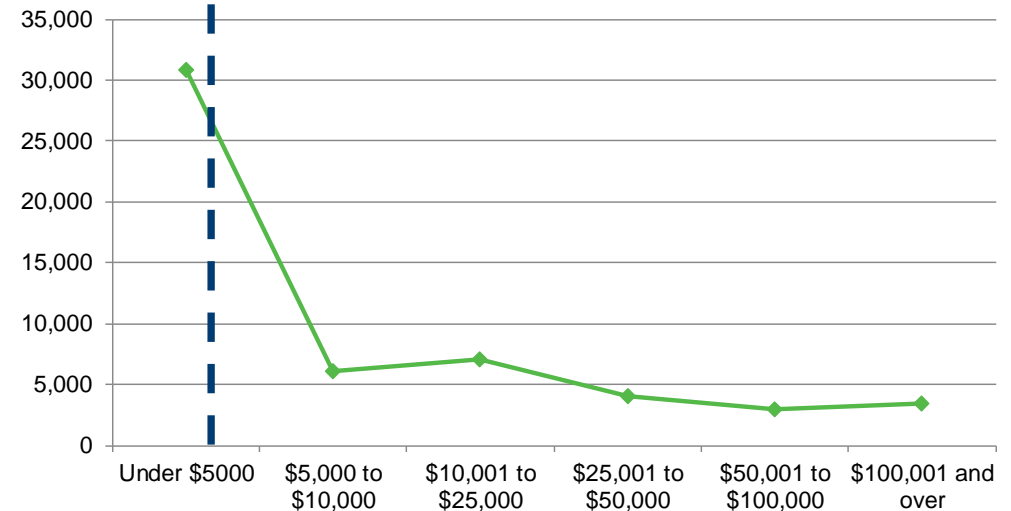
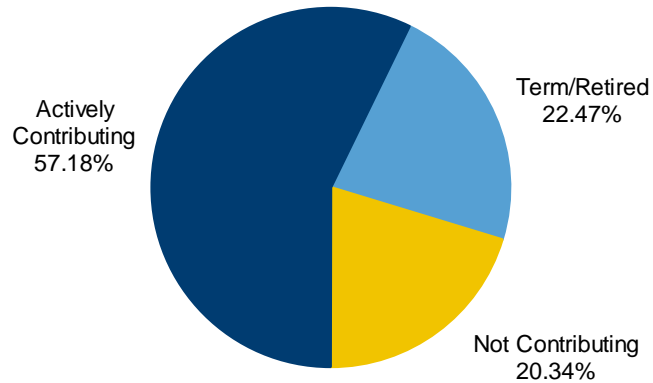
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North Carolina Total Retirement Plans

457 Plan				
	2Q 2017	2Q 2018	Difference #	Difference %
Members with an Account Balance	53,080	54,525	1,445	2.72%
Average Account Balance	\$24,617	\$25,932	\$1,315	5.34%
Median Account Balance	\$3,166	\$3,432	\$266	8.40%

457 Plan Percentage Gain						
	Assets (6/30/2017)	Contributions	Distributions	Earnings	Assets (6/30/2018)	Percentage Gain
NC 457 Plan	\$1,306,693,771	\$78,507,584	\$82,760,593	\$111,507,440	\$1,413,948,202	8.56%

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



North Carolina
Total Retirement Plans
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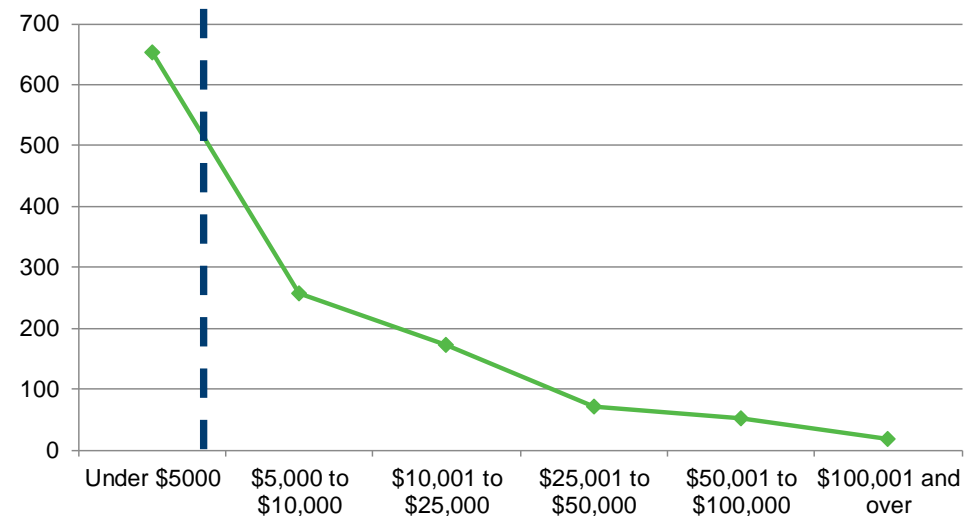
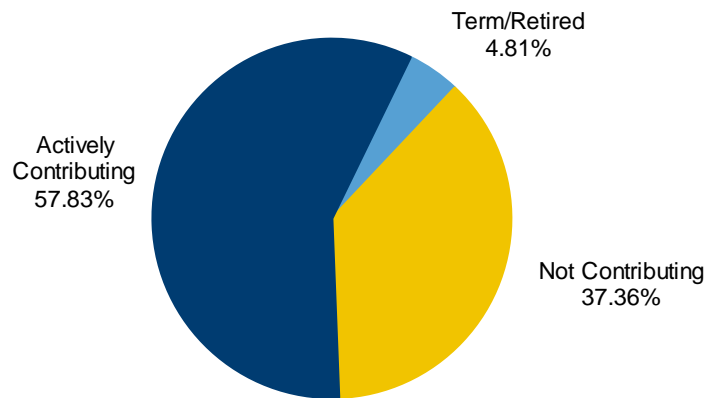
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North Carolina Total Retirement Plans

403(b) Plan				
	2Q2017	2Q2018	Difference #	Difference %
Members with an Account Balance	1,186	1,226	40	3.37%
Average Account Balance	\$9,504	\$12,222	\$2,718	28.60%
Median Account Balance	\$3,373	\$4,576	\$1,203	35.67%

403(b) Plan Percentage Gain						
	Assets (6/30/2017)	Contributions	Distributions	Earnings	Assets (6/30/2018)	Percentage Gain
NC 457 Plan	\$11,271,356	\$3,218,648	\$356,856	\$851,226	\$14,984,375	6.02%

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



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North Carolina Total Retirement Plans

401(k) Plan Quarterly Enrollments & Contribution Changes

	2Q 2015	2Q 2016	2Q 2016 % of Change	2Q 2017	2Q 2017 % of Change	2Q 2018	2Q 2018 % of Change
Enrollments	4,044	3,721	-8.68%	3,740	0.51%	3,871	3.50%
% of New Hires Enrolled in Plan	58.06%	72.36%	19.77%	62.81%	-13.20%	56.76%	-9.64%
GoalMaker Elections	3,744	3,426	-9.28%	3,475	1.43%	3,645	4.66%
Contribution Changes							
Deferral Decreases	2,599	4,649	44.10%	4,789	3.01%	2,493	-47.94%
Deferral Increases	7,635	6,145	-24.25%	7,236	17.75%	7,081	-2.14%
Pre-tax Participation Rate	20.47%	20.77%	1.44%	21.26%	2.36%	21.19%	-0.35%
Roth Participation Rate	7.44%	8.03%	7.35%	8.36%	4.11%	8.61%	2.96%
Voluntary (Employee & Roth) Participation Rate	27.60%	26.62%	-3.68%	27.29%	2.52%	27.32%	0.12%

401(k) Plan Quarterly Enrollments & Contribution Change Method

	2Q 2015	2Q 2016	2Q 2017	2Q 2018
Method of Enrollment				
Paper Form	79.13%	77.96%	77.28%	78.43%
Pseudo Enrollment	15.03%	15.37%	15.11%	17.79%
Internet	5.84%	6.67%	7.61%	3.78%
Method of Contribution Change				
Internet	98.31%	99.75%	99.70%	99.69%
Paper Form	1.38%	0.09%	0.15%	0.15%
Participant Service Center	0.05%	0.00%	0.02%	0.00%
VRU	0.26%	0.15%	0.13%	0.16%

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.



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Please see page 5 for important notes and disclaimers.

North Carolina Total Retirement Plans

401(k) Plan YTD Enrollments & Contribution Changes

	2015	2016	2016 % of Change	2017	2017 % of Change	2018	2018 % of Change
Enrollments	8,109	7,448	-8.87%	7,764	4.24%	7,626	-1.78%
% of New Hires Enrolled in Plan	62.41%	55.06%	-13.34%	47.38%	-13.96%	46.95%	-0.90%
GoalMaker Elections	7,490	6,890	-8.71%	7,010	1.74%	7,173	2.33%
Contribution Changes							
Deferral Decreases	4,863	8,940	45.60%	10,173	13.79%	5,986	-41.16%
Deferral Increases	15,685	12,022	-30.47%	14,870	23.69%	16,502	10.98%
Pre-tax Participation Rate	20.81%	21.43%	2.89%	21.97%	2.52%	21.91%	-0.27%
Roth Participation Rate	7.58%	8.29%	8.56%	8.61%	3.86%	8.90%	3.39%
Voluntary (Employee & Roth) Participation Rate	28.17%	27.44%	-2.66%	28.13%	2.51%	28.17%	0.16%

401(k) Plan YTD Enrollments & Contribution Change Method

	2015	2016	2017	2018
Method of Enrollment				
Paper Form	77.83%	76.56%	76.37%	78.52%
Pseudo Enrollment	15.86%	16.36%	15.96%	17.93%
Internet	6.31%	7.09%	7.67%	3.54%
Method of Contribution Change				
Internet	98.41%	99.52%	99.72%	99.71%
Paper	1.23%	0.21%	0.11%	0.11%
Participant Service Center	0.07%	0.02%	0.02%	0.01%
VRU	0.28%	0.26%	0.15%	0.17%

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.



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



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North Carolina Total Retirement Plans

457 Plan Quarterly Enrollments & Contribution Changes

	2Q 2015	2Q 2016	2Q 2016 % of Change	2Q 2017	2Q 2017 % of Change	2Q 2018	2Q 2018 % of Change
Enrollments	1,655	1,042	-37.04%	1,059	1.63%	1,034	-2.36%
% of New Hires Enrolled in Plan	35.82%	29.80%	-16.82%	25.48%	-14.50%	21.25%	-16.59%
GoalMaker Elections	1,540	952	-38.18%	943	-0.95%	964	2.23%
Contribution Changes							
Deferral Decreases	696	754	8.33%	744	-1.33%	586	-21.24%
Deferral Increases	1,724	1,567	-9.11%	1,567	0.00%	1,522	-2.87%
Pre-tax Participation Rate	10.41%	10.17%	-2.31%	9.96%	-2.06%	9.30%	-6.62%
Roth Participation Rate	1.16%	1.29%	11.21%	1.63%	26.36%	1.77%	8.45%
Voluntary (Employee & Roth) Participation Rate	11.15%	10.70%	-4.04%	10.64%	-0.56%	10.18%	-4.32%

457 Plan Quarterly Enrollments & Contribution Change Method

	2Q 2015	2Q 2016	2Q 2017	2Q 2018
Method of Enrollment				
Paper Form	91.12%	87.74%	86.52%	91.01%
Pseudo Enrollment	1.15%	1.71%	2.45%	2.32%
Internet	7.73%	10.55%	11.03%	6.67%
Method of Contribution Change				
Internet	98.91%	99.93%	99.60%	99.88%
Paper Form	0.89%	0.00%	0.12%	0.00%
Participant Service Center	0.00%	0.03%	0.00%	0.00%
VRU	0.20%	0.03%	0.28%	0.12%

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457 Plan YTD Enrollments & Contribution Changes

	2015	2016	2016 % of Change	2017	2017 % of Change	2018	2018 % of Change
Enrollments	3,209	2,127	-33.72%	2,422	13.87%	2,390	-1.32%
% of New Hires Enrolled in Plan	38.62%	24.05%	-37.72%	21.34%	-11.26%	20.55%	-3.69%
GoalMaker Elections	2,951	1,901	-35.58%	2,206	16.04%	2,245	1.77%
Contribution Changes							
Deferral Decreases	1,447	1,828	26.33%	4,424	142.01%	1,294	-70.75%
Deferral Increases	3,618	2,939	-18.77%	3,273	11.36%	3,250	-0.70%
Pre-tax Participation Rate	10.60%	10.32%	-2.64%	10.29%	-0.29%	9.55%	-7.18%
Roth Participation Rate	1.18%	1.34%	0.00%	1.69%	26.12%	1.82%	7.93%
Voluntary (Employee & Roth) Participation Rate	11.36%	10.85%	-4.49%	10.98%	1.20%	10.44%	-4.94%

457 Plan YTD Enrollments & Contribution Change Method

	2015	2016	2017	2018
Method of Enrollment				
Paper Form	90.50%	86.93%	85.67%	87.60%
Pseudo Enrollment	1.31%	1.92%	3.10%	3.05%
Internet	8.19%	11.15%	11.24%	9.35%
Method of Contribution Change				
Internet	98.79%	99.84%	99.79%	99.91%
Paper	0.93%	0.09%	0.06%	0.00%
Participant Service Center	0.06%	0.02%	0.03%	0.03%
VRU	0.22%	0.05%	0.13%	0.06%

Participation rates for YTD and quarter are based on the population actively contributing for the time period reported.
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North Carolina Total Retirement Plans

403(b) Plan Quarterly Enrollments & Contribution Changes

	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	2Q 2018 % of Change
Enrollments	6	15	28	25	18	-28.00%
% of New Hires Enrolled in Plan	1.88%	0.32%	2.18%	15.24%	3.58%	-76.52%
GoalMaker Elections	5	8	19	17	8	-52.94%
Contribution Changes						
Deferral Decreases	12	8	7	21	12	-42.86%
Deferral Increases	18	21	27	34	11	-67.65%
Pre-tax Participation Rate	1.17%	1.12%	1.05%	1.05%	1.01%	-3.37%
Roth Participation Rate	0.32%	0.31%	0.29%	0.27%	0.28%	4.32%
Voluntary (Employee & Roth) Participation Rate	1.39%	1.34%	1.25%	1.24%	1.21%	-2.78%

403(b) Plan Quarterly Enrollments & Contribution Change Method

	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018
Method of Enrollment					
Paper Form	100.00%	100.00%	89.29%	100.00%	100.00%
Pseudo Enrollment	0.00%	0.00%	3.57%	0.00%	0.00%
Internet	0.00%	0.00%	7.14%	0.00%	0.00%
Method of Contribution Change					
Internet	100.00%	100.00%	100.00%	92.00%	100.00%
Paper Form	0.00%	0.00%	0.00%	0.00%	0.00%
Participant Service Center	0.00%	0.00%	0.00%	0.00%	0.00%
VRU	0.00%	0.00%	0.00%	8.00%	0.00%

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403(b) Plan YTD Enrollments & Contribution Changes

	February to June 2017	2018	2018 % of Change
Enrollments	8	43	437.50%
% of New Hires Enrolled in Plan	0.25%	6.45%	2520.61%
GoalMaker Elections	6	25	316.67%
Contribution Changes			
Deferral Decreases	12	33	175.00%
Deferral Increases	18	45	150.00%
Pre-tax Participation Rate	1.32%	1.04%	-21.21%
Roth Participation Rate	0.39%	0.28%	0.00%
Voluntary (Employee & Roth) Participation Rate	1.49%	1.24%	-16.78%

403(b) Plan YTD Enrollments & Contribution Change Method

	February to June 2017	2018
Method of Enrollment		
Paper Form	100.00%	100.00%
Pseudo Enrollment	0.00%	0.00%
Internet	0.00%	0.00%
Method of Contribution Change		
Internet	96.23%	96.83%
Paper	0.00%	0.00%
Participant Service Center	0.00%	0.00%
VRU	3.77%	3.17%

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North Carolina Total Retirement Plans

401(k) Contributions

	2Q 2015	2Q 2016	2Q 2016 Change %	2Q 2017	2Q 2017 Change %	2Q 2018	2Q 2018 Change %
Employee Contributions	\$56,176,034	\$57,663,857	2.65%	\$60,225,971	4.44%	\$63,964,215	6.21%
Roth	\$9,446,059	\$10,508,213	11.24%	\$11,893,462	13.18%	\$13,895,947	16.84%
Total Employee Contributions	\$65,622,093	\$68,172,071	3.89%	\$72,119,433	5.79%	\$77,860,162	7.96%
Employer Contributions	\$43,305,006	\$46,639,738	7.70%	\$49,435,467	5.99%	\$52,983,535	7.18%
Rollovers	\$12,151,672	\$13,303,820	9.48%	\$13,013,087	-2.19%	\$12,211,719	-6.16%
Total Contributions	\$121,078,771	\$128,115,629	5.81%	\$134,567,986	5.04%	\$143,055,417	6.31%
Average Voluntary Contributions	\$197	\$197	0.07%	\$204	3.36%	\$214	5.23%
Average Roth Contributions	\$96	\$98	2.11%	\$107	9.47%	\$119	11.23%
Average Employee Contributions	\$170	\$182	6.99%	\$191	4.61%	\$203	6.42%

401(k) Contributions

	2015	2016	2016 Change %	2017	2017 Change %	2018	2018 Change %
Employee Contributions	\$109,459,123	\$111,796,395	2.14%	\$117,851,023	5.42%	\$124,273,594	5.45%
Roth	\$18,484,070	\$20,543,139	11.14%	\$23,051,260	12.21%	\$27,095,278	17.54%
Total Employee Contributions	\$127,943,193	\$132,339,535	3.44%	\$140,902,283	6.47%	\$151,368,872	7.43%
Employer Contributions	\$86,999,270	\$91,757,530	5.47%	\$97,551,347	6.31%	\$103,297,192	5.89%
Rollovers	\$24,283,332	\$24,359,030	0.31%	\$28,005,670	14.97%	\$29,596,368	5.68%
Total Contributions	\$111,282,602	\$248,456,094	123.27%	\$266,459,300	7.25%	\$284,262,433	6.68%
Average Voluntary Contributions	\$186	\$185	-0.57%	\$191	3.30%	\$200	4.97%
Average Roth Contributions	\$91	\$92	1.17%	\$100	8.73%	\$111	10.43%
Average Employee Contributions	\$161	\$171	6.51%	\$179	4.52%	\$190	6.13%

Average contributions for YTD and the quarter are based on the population actively contributing for the time period reported.
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North Carolina Total Retirement Plans

457 Contributions

	2Q 2015	2Q 2016	2Q 2016 Change %	2Q 2017	2Q 2017 Change %	2Q 2018	2Q 2018 Change %
Employee Contributions	\$14,312,183	\$14,113,710	-1.39%	\$14,910,177	5.64%	\$15,213,907	2.04%
Roth	\$928,407	\$1,039,778	12.00%	\$1,332,660	28.17%	\$1,964,131	47.38%
Total Employee Contributions	\$15,240,590	\$15,153,488	-0.57%	\$16,242,838	7.19%	\$17,178,037	5.76%
Employer Contributions	\$292,670	\$357,833	22.26%	\$528,618	47.73%	\$805,055	52.29%
Rollovers	\$5,063,256	\$2,951,186	-41.71%	\$3,946,150	33.71%	\$2,666,051	-32.44%
Total Contributions	\$20,596,516	\$18,462,507	-10.36%	\$20,717,606	12.21%	\$20,649,143	-0.33%
Average Voluntary Contributions	\$147	\$148	0.68%	\$155	4.79%	\$163	4.79%
Average Roth Contributions	\$139	\$127	-8.49%	\$121	-4.44%	\$139	14.79%
Average Employee Contributions	\$147	\$145	-1.08%	\$158	9.10%	\$168	5.94%

457 Contributions

	2015	2016	2016 Change %	2017	2017 Change %	2018	2018 Change %
Employee Contributions	\$28,224,701	\$27,803,460	-1.49%	\$29,739,868	6.96%	\$30,055,643	1.06%
Roth	\$1,775,290	\$2,028,861	14.28%	\$2,547,599	25.57%	\$3,756,115	47.44%
Total Employee Contributions	\$29,999,992	\$29,832,322	-0.56%	\$32,287,468	8.23%	\$33,811,757	4.72%
Employer Contributions	\$619,676	\$710,900	0.00%	\$999,605	100.00%	\$1,524,116	52.47%
Rollovers	\$8,645,293	\$5,368,759	-37.90%	\$6,500,069	21.07%	\$6,028,598	-7.25%
Total Contributions	\$39,264,960	\$35,911,980	-8.54%	\$39,787,142	10.79%	\$41,364,471	3.96%
Average Voluntary Contributions	\$140	\$141	1.12%	\$145	2.41%	\$153	5.92%
Average Roth Contributions	\$127	\$117	-8.12%	\$110	-5.87%	\$126	14.52%
Average Employee Contributions	\$139	\$138	-0.51%	\$147	6.68%	\$158	6.95%

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.

North Carolina Total Retirement Plans

403(b) Contributions						
	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	2Q 2018 Change %
Employee Contributions	\$553,957	\$388,250	\$638,386	\$503,833	\$571,742	13.48%
Roth	\$87,070	\$58,275	\$92,066	\$77,085	\$90,769	17.75%
Total Employee Contributions	\$641,027	\$446,525	\$730,452	\$580,918	\$662,511	14.05%
Employer Contributions	\$0	\$0	\$100	\$100	\$200	100.00%
Rollovers	\$0	\$190,890	\$165,314	\$259,655	\$181,984	-29.91%
Total Contributions	\$641,027	\$637,415	\$895,866	\$259,755	\$844,695	225.19%
Average Voluntary Contributions	\$275	\$216	\$285	\$331	\$306	-7.60%
Average Roth Contributions	\$177	\$124	\$189	\$161	\$183	14.06%
Average Employee Contributions	\$261	\$203	\$272	\$306	\$288	-5.83%

403(b) Contributions			
	February to June 2017	2018	2018 Change %
Employee Contributions	\$835,263	\$1,075,575	28.77%
Roth	\$131,502	\$167,854	27.64%
Total Employee Contributions	\$966,765	\$1,243,429	28.62%
Employer Contributions	\$0	\$300	0.00%
Rollovers	\$0	\$441,639	100.00%
Total Contributions	\$966,765	\$1,685,368	74.33%
Average Voluntary Contributions	\$1,575	\$310	-80.30%
Average Roth Contributions	\$837	\$167	-80.04%
Average Employee Contributions	\$1,537	\$289	-81.20%

Average contributions for each month 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

	6/30/2015	6/30/2016	6/30/2017	6/30/2018
Total Plan Assets in GoalMaker	\$3,486,029,302	\$3,526,593,516	\$4,273,024,193	\$4,804,200,017
Total # of Participants in GoalMaker	143,539	144,410	152,902	161,954
Year to Date % of New Enrollments with Goalmaker Election	93.08%	91.84%	89.87%	95.35%
Total Participation Rate	56.65%	59.69%	61.88%	64.24%
Prudential's Book of Business GoalMaker Average Participation Rate*	48.27%	48.97%	50.79%	47.44%
Total % of Assets	43.54%	44.78%	46.57%	47.80%

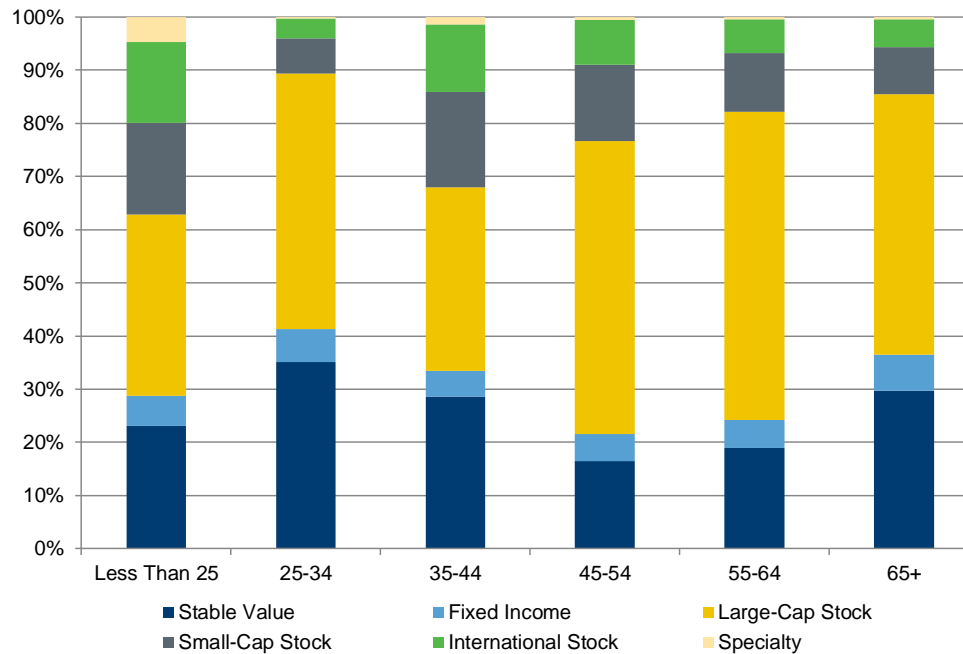
Participant Age Range	Conservative	Moderate	Aggressive	Total
Less than 25	1,278	3,048	1,305	5,631
Age 25-34	7,962	17,738	10,170	35,870
Age 35-44	7,889	19,807	12,724	40,420
Age 45-54	8,605	21,132	11,437	41,174
Age 55-64	8,820	15,690	5,599	30,109
Age 65+	3,189	4,201	1,360	8,750
Total	37,743	81,616	42,595	161,954

Participant Age Range	Conservative	Moderate	Aggressive	Total
Less than 25	\$2,865,646	\$7,391,341	\$3,987,201	\$14,244,188
Age 25-34	\$54,155,641	\$149,904,161	\$149,495,696	\$353,555,498
Age 35-44	\$105,202,914	\$403,446,505	\$456,078,007	\$964,727,426
Age 45-54	\$214,627,863	\$721,595,940	\$651,356,835	\$1,587,580,638
Age 55-64	\$323,528,718	\$674,544,072	\$346,956,930	\$1,345,029,719
Age 65+	\$177,792,673	\$249,966,246	\$111,303,629	\$539,062,548
Total	\$878,173,455	\$2,206,848,265	\$1,719,178,297	\$4,804,200,017

*Prudential's Defined Contribution book of business averages.

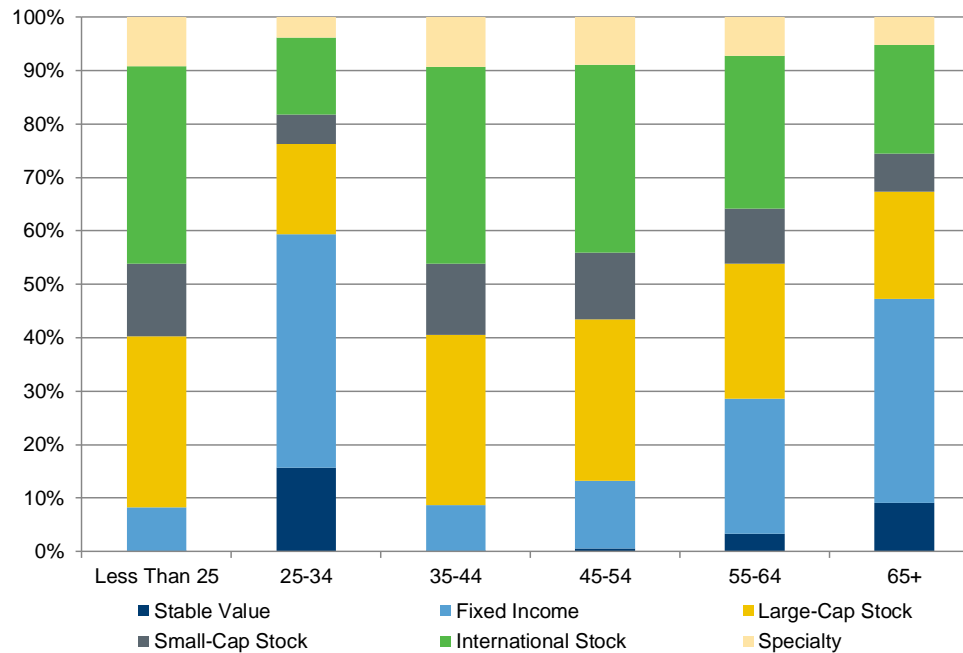


401(k) Asset Allocation by Age Group – Assets for Participants Not in GoalMaker As of June 30, 2018



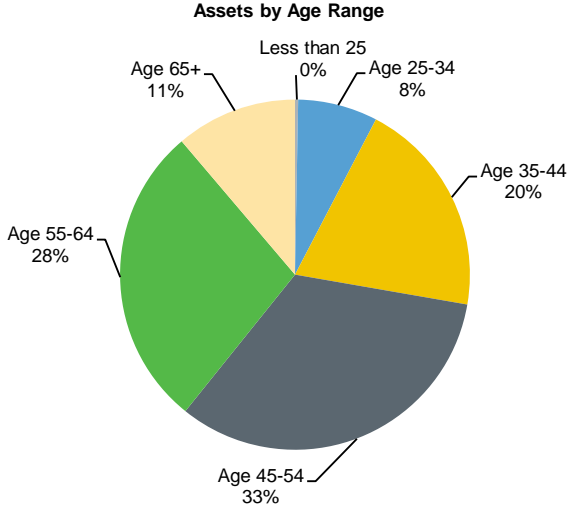
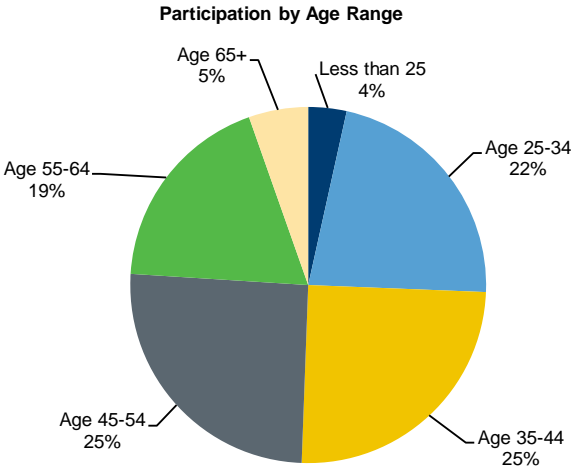
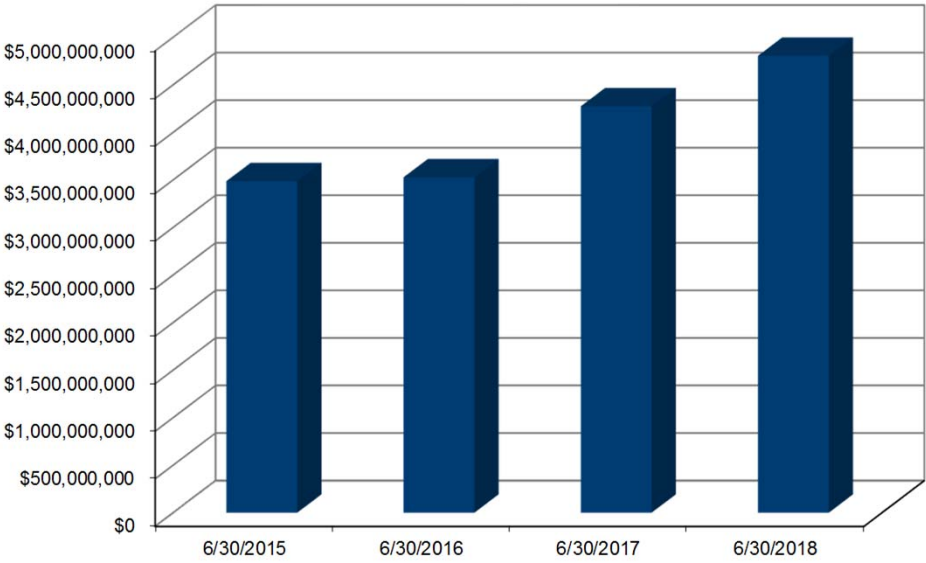
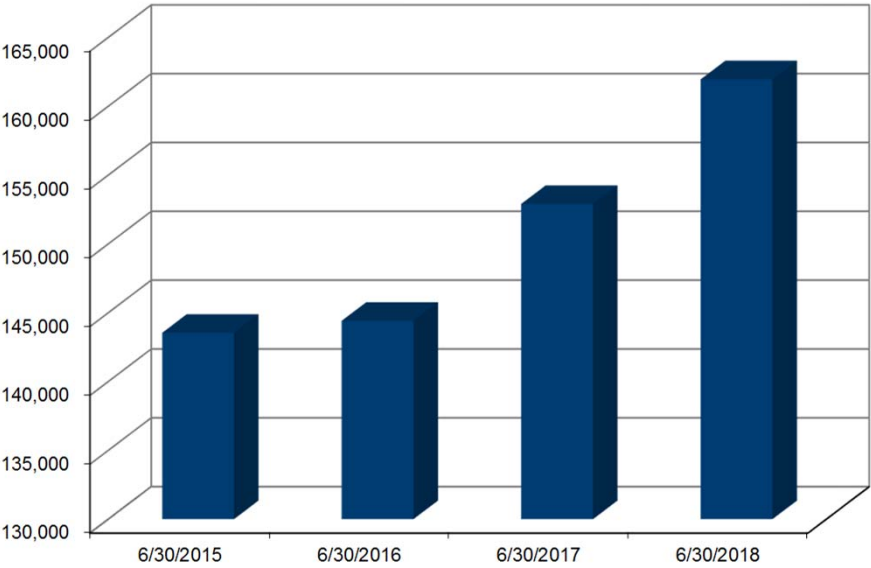
Asset Class	Less Than 25	25-34	35-44	45-54	55-64	65+	Total
Stable Value	\$298,698	\$535,725,715	\$12,411,196	\$76,917,324	\$281,202,052	\$511,798,982	\$1,418,353,967
Fixed Income	\$72,001	\$94,136,399	\$2,102,808	\$24,560,690	\$78,104,673	\$117,124,824	\$316,101,395
Large-Cap Stock	\$441,367	\$734,516,505	\$15,045,665	\$258,305,305	\$862,041,748	\$841,775,760	\$2,712,124,537
Small-Cap Stock	\$223,107	\$102,054,162	\$7,786,652	\$67,320,702	\$164,932,845	\$153,355,487	\$495,672,954
International Stock	\$195,337	\$55,612,409	\$5,491,455	\$39,374,692	\$93,711,767	\$89,285,439	\$283,669,425
Specialty	\$61,279	\$4,458,573	\$619,200	\$2,333,861	\$6,244,760	\$7,027,744	\$20,745,416
Total Assets	\$1,291,788	\$1,526,503,763	\$43,456,976	\$468,812,573	\$1,486,237,845	\$1,720,368,235	\$5,246,671,180
% Assets	0.02%	29.09%	0.83%	8.94%	28.33%	32.79%	100.00%
Total Participants	346	3,556	13,948	27,926	25,803	18,590	90,169
Average Account Balance	\$3,733	\$429,276	\$3,116	\$16,788	\$57,599	\$92,543	\$58,187

401(k) Asset Allocation by Age Group – Assets for Participants in GoalMaker As of June 30, 2018



Asset Class	Less Than 25	25-34	35-44	45-54	55-64	65+	Total
Stable Value	\$5,149	\$84,554,976	\$270,704	\$5,345,041	\$52,411,052	\$121,667,781	\$264,254,703
Fixed Income	\$1,171,619	\$235,420,800	\$30,637,887	\$121,881,761	\$401,840,989	\$514,798,691	\$1,305,751,746
Large-Cap Stock	\$4,561,071	\$90,964,238	\$112,346,320	\$291,270,489	\$400,213,355	\$268,686,948	\$1,168,042,304
Small-Cap Stock	\$1,939,465	\$29,271,415	\$47,351,172	\$120,978,993	\$163,371,848	\$95,778,596	\$458,691,489
International Stock	\$5,252,879	\$78,189,003	\$130,159,554	\$339,267,346	\$454,739,428	\$274,300,922	\$1,281,909,025
Specialty	\$1,317,127	\$20,294,772	\$32,834,351	\$86,061,737	\$115,029,006	\$70,013,531	\$325,550,524
Total Assets	\$14,247,310	\$538,695,204	\$353,599,989	\$964,805,367	\$1,587,605,678	\$1,345,246,469	\$4,804,200,017
% Assets	0.30%	11.21%	7.36%	20.08%	33.05%	28.00%	100.00%
Total Participants	5,631	35,870	40,420	41,174	30,109	8,750	161,954
Average Account Balance	\$2,530	\$15,018	\$8,748	\$23,432	\$52,729	\$153,742	\$29,664

401(k) GoalMaker Participation



457 GoalMaker Participation

	6/30/2015	6/30/2016	6/30/2017	6/30/2018
Total Plan Assets in GoalMaker	\$256,516,013	\$269,654,429	\$341,543,831	\$398,152,078
Total # of Participants in GoalMaker	31,823	31,810	34,651	36,855
Year to Date % of New Enrollments with Goalmaker Election	94.25%	89.12%	91.12%	91.71%
Total Participation Rate	58.85%	62.47%	65.28%	67.59%
Prudential's Book of Business GoalMaker Average Participation Rate*	48.27%	48.97%	50.79%	47.44%
Total % of Assets	21.83%	23.88%	26.14%	28.16%

Participant Age Range	Conservative	Moderate	Aggressive	Total
Less than 25	237	609	270	1,116
Age 25-34	2,043	4,205	2,461	8,709
Age 35-44	2,167	4,535	2,690	9,392
Age 45-54	2,714	5,070	2,518	10,302
Age 55-64	2,010	2,927	1,068	6,005
Age 65+	564	569	198	1,331
Total	9,735	17,915	9,205	36,855

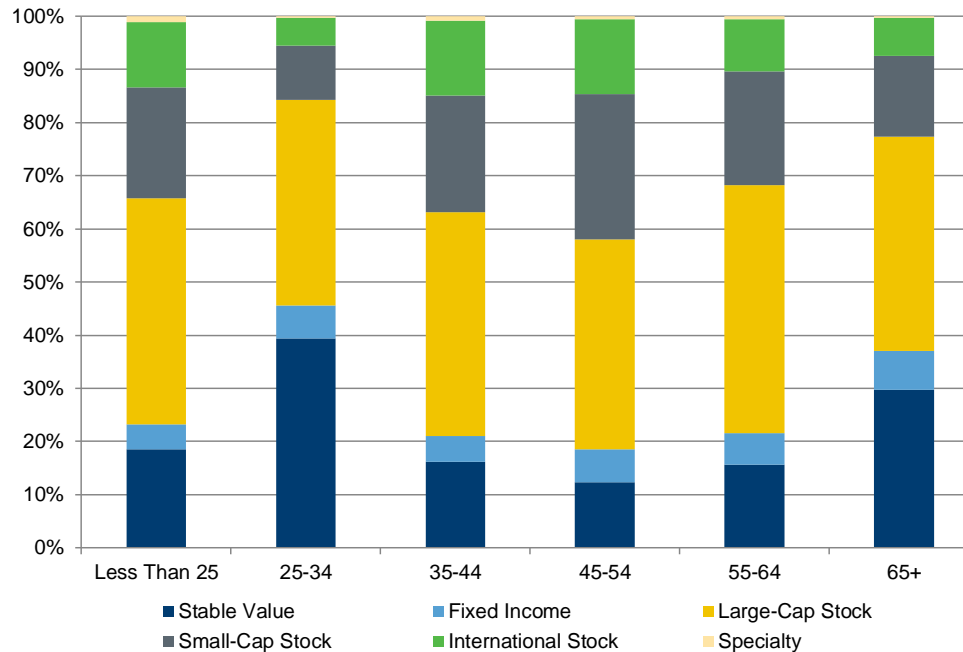
Participant Age Range	Conservative	Moderate	Aggressive	Total
Less than 25	\$152,335	\$409,679	\$327,550	\$619,490
Age 25-34	\$2,951,478	\$9,397,873	\$9,530,612	\$21,879,963
Age 35-44	\$6,629,920	\$24,578,910	\$23,917,506	\$55,126,335
Age 45-54	\$19,164,305	\$53,654,052	\$40,902,988	\$113,721,345
Age 55-64	\$29,970,705	\$65,845,367	\$32,613,658	\$128,429,730
Age 65+	\$26,136,027	\$37,942,071	\$14,027,042	\$78,105,140
Total	\$85,004,770	\$191,827,952	\$121,319,356	\$398,152,078

*Prudential's Defined Contribution book of business averages.



North Carolina Total Retirement Plans

457 Asset Allocation by Age Group – Assets for Participants Not in GoalMaker As of June 30, 2018



Asset Class	Less Than 25	25-34	35-44	45-54	55-64	65+	Total
Stable Value	\$11,189	\$208,546,849	\$698,832	\$4,429,600	\$24,022,353	\$86,951,031	\$324,659,854
Fixed Income	\$2,857	\$32,399,679	\$205,716	\$2,245,561	\$9,156,029	\$21,213,165	\$65,223,007
Large-Cap Stock	\$25,707	\$205,119,736	\$1,818,119	\$14,289,577	\$71,886,758	\$118,166,651	\$411,306,548
Small-Cap Stock	\$12,558	\$53,648,895	\$949,720	\$9,874,119	\$33,018,106	\$44,326,721	\$141,830,118
International Stock	\$7,392	\$27,554,337	\$606,158	\$5,067,085	\$15,088,558	\$20,947,285	\$69,270,815
Specialty	\$700	\$1,712,515	\$35,040	\$187,315	\$758,861	\$811,352	\$3,505,783
Total Assets	\$60,403	\$528,982,011	\$4,313,585	\$36,093,257	\$153,930,664	\$292,416,205	\$1,015,796,124
% Assets	0.01%	52.08%	0.42%	3.55%	15.15%	28.79%	100.00%
Total Participants	35	710	2,332	4,646	5,193	4,754	17,670
Average Account Balance	\$1,726	\$745,045	\$1,850	\$7,769	\$29,642	\$61,510	\$57,487

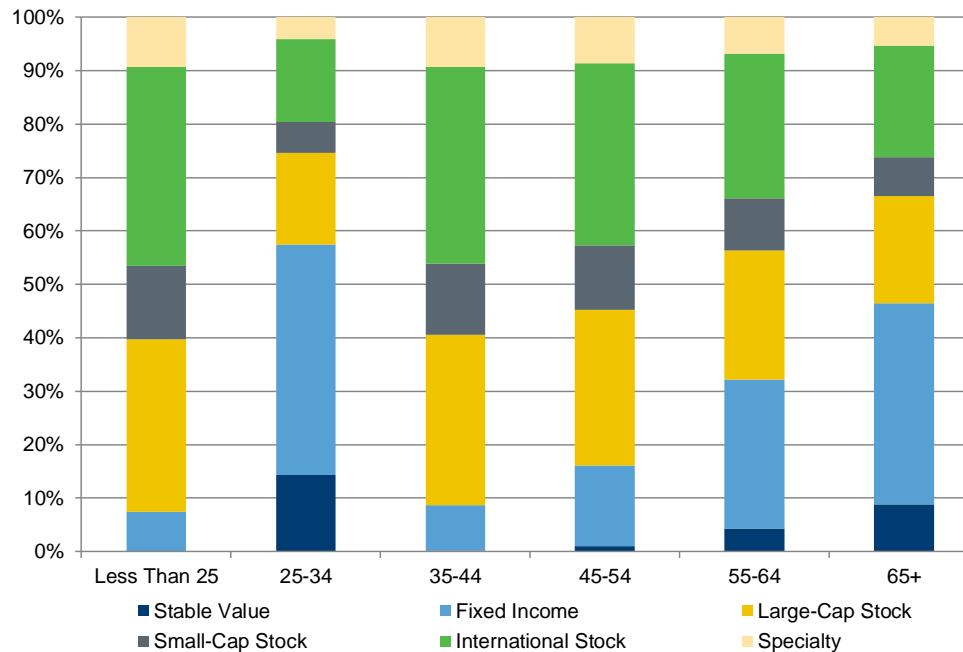


North Carolina
Total Retirement Plans
401k|457|403b



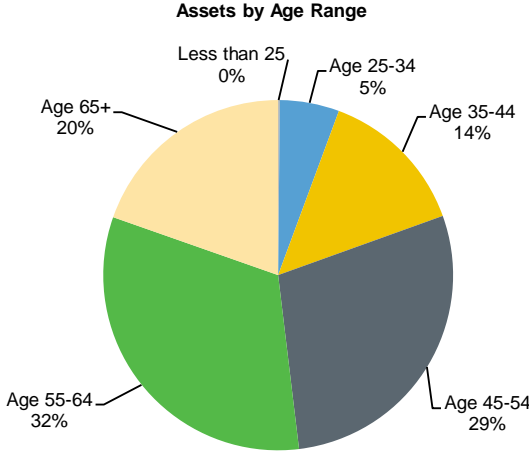
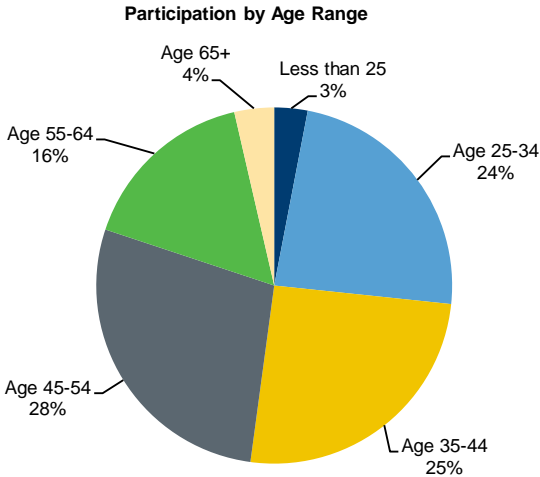
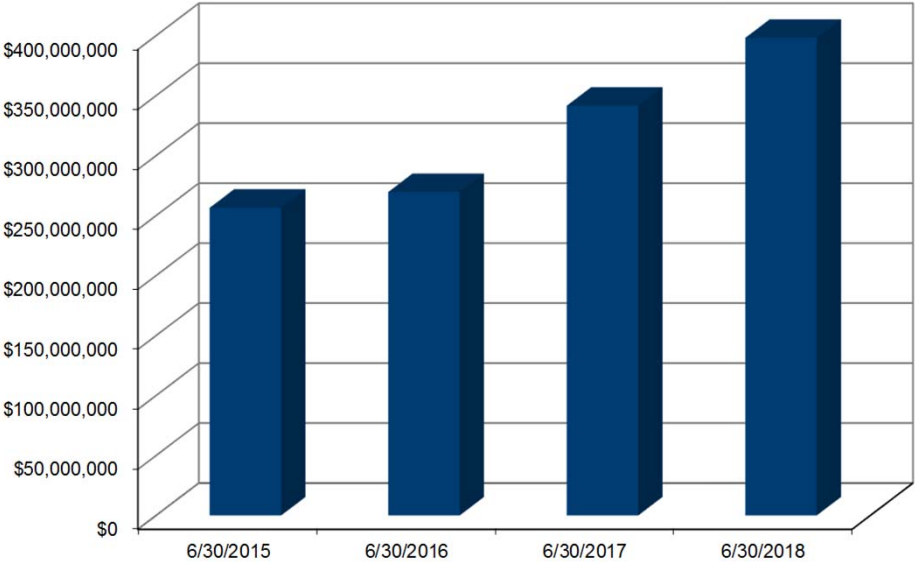
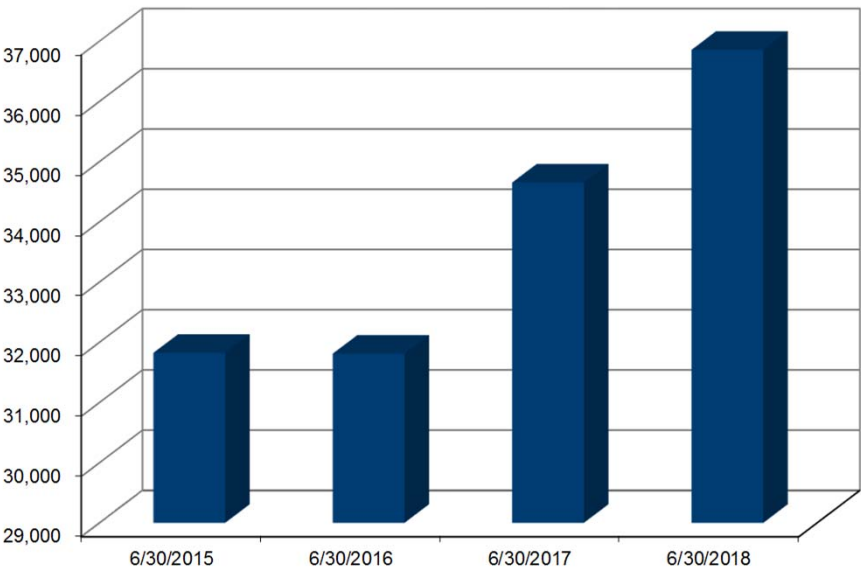
Dale R. Folwell, CPA
DALE R. FOLWELL, CPA

457 Asset Allocation by Age Group – Assets for Participants in GoalMaker As of June 30, 2018



Asset Class	Less Than 25	25-34	35-44	45-54	55-64	65+	Total
Stable Value	\$511	\$11,159,944	\$24,568	\$529,539	\$4,898,534	\$11,374,257	\$27,987,353
Fixed Income	\$65,731	\$33,723,450	\$1,883,541	\$8,315,411	\$31,616,029	\$48,225,065	\$123,829,228
Large-Cap Stock	\$287,067	\$13,438,100	\$6,953,522	\$16,096,543	\$27,525,459	\$25,883,653	\$90,184,345
Small-Cap Stock	\$122,148	\$4,451,955	\$2,925,578	\$6,681,665	\$11,058,991	\$9,343,927	\$34,584,263
International Stock	\$330,793	\$12,114,595	\$8,054,688	\$18,747,595	\$30,803,581	\$26,751,230	\$96,802,483
Specialty	\$83,314	\$3,219,782	\$2,035,603	\$4,755,358	\$7,818,750	\$6,851,598	\$24,764,405
Total Assets	\$889,565	\$78,107,827	\$21,877,501	\$55,126,110	\$113,721,345	\$128,429,730	\$398,152,078
% Assets	0.22%	19.62%	5.49%	13.85%	28.56%	32.26%	100.00%
Total Participants	1,116	8,709	9,392	10,302	6,005	1,331	36,855
Average Account Balance	\$797	\$8,969	\$2,329	\$5,351	\$18,938	\$96,491	\$10,803

457 GoalMaker Participation



403(b) GoalMaker Participation

	6/30/2017	6/30/2018
Total Plan Assets in GoalMaker	\$4,736,149	\$6,682,932
Total # of Participants in GoalMaker	700	734
Year to Date % of New Enrollments with Goalmaker Election	75.00%	40.00%
Total Participation Rate	59.02%	59.87%
Prudential's Book of Business GoalMaker Average Participation Rate*	50.79%	47.44%
Total % of Assets	42.02%	44.60%

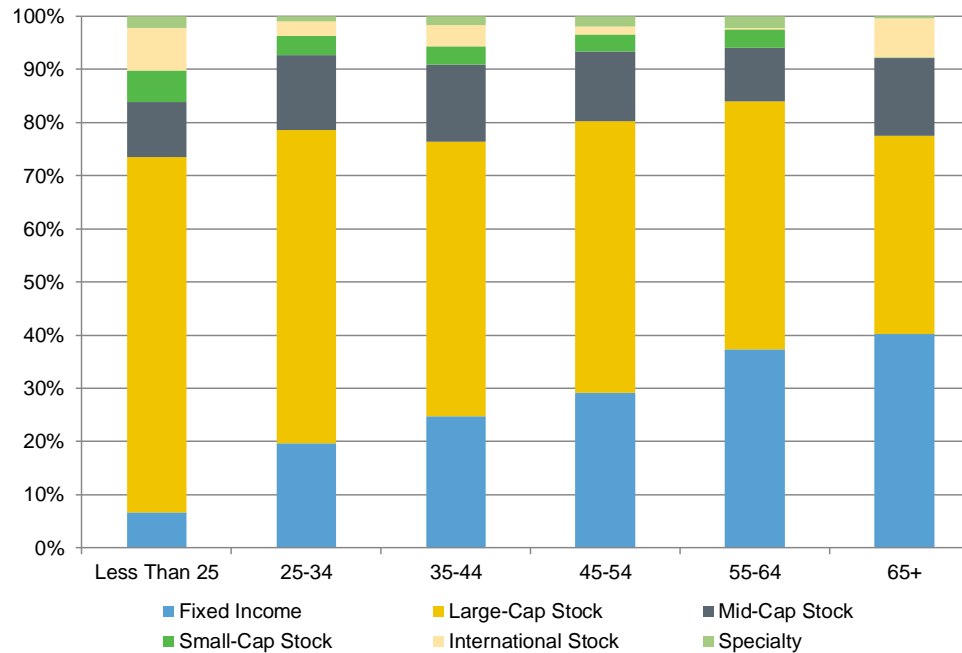
Participant Age Range	Conservative	Moderate	Aggressive	Total
Less than 25	0	0	0	0
Age 25-34	1	111	9	121
Age 35-44	3	187	4	194
Age 45-54	4	212	6	222
Age 55-64	5	170	5	180
Age 65+	0	16	1	17
Total	13	696	25	734

Participant Age Range	Conservative	Moderate	Aggressive	Total
Less than 25	\$0.00	\$0.00	\$0.00	\$619,490
Age 25-34	\$499.56	\$401,778	\$43,194	\$445,472
Age 35-44	\$24,786.07	\$1,224,947	\$55,429.62	\$1,305,163
Age 45-54	\$42,621	\$2,077,161	\$142,793	\$2,262,574
Age 55-64	\$138,367	\$2,316,603	\$55,002	\$2,509,972
Age 65+	\$0.00	\$123,305	\$36,446.34	\$159,751
Total	\$206,273	\$6,143,794	\$332,865	\$6,682,932

*Prudential's Defined Contribution book of business averages.

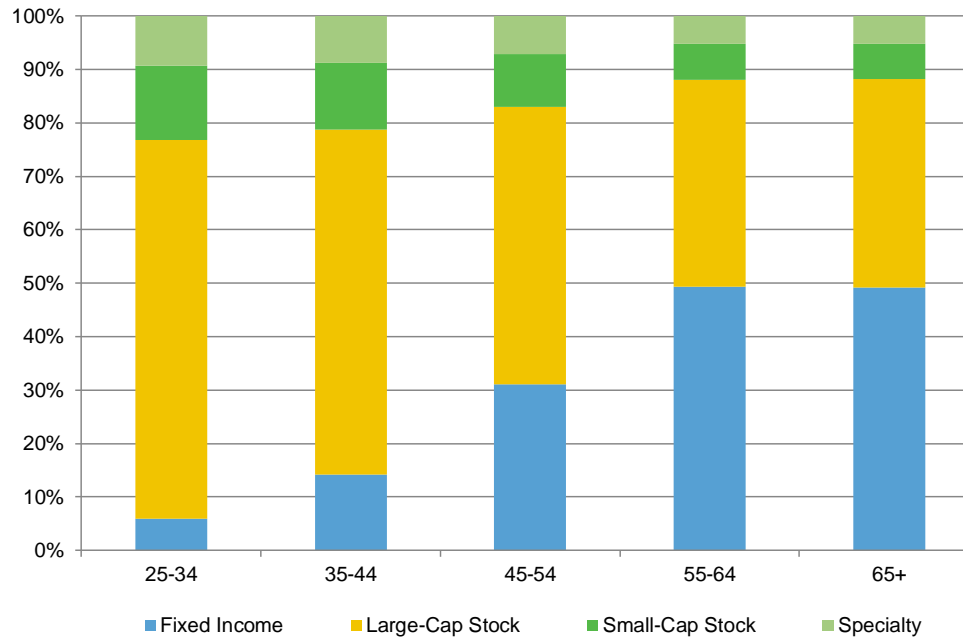


403(b) Asset Allocation by Age Group – Assets for Participants Not in GoalMaker As of June 30, 2018



Asset Class	Less Than 25	25-34	35-44	45-54	55-64	65+	Total
Fixed Income	\$1,627	\$89,609	\$426,132	\$765,992	\$1,108,523	\$201,345	\$2,593,228
Large-Cap Stock	\$16,291	\$268,732	\$886,062	\$1,346,205	\$1,387,231	\$186,758	\$4,091,278
Mid-Cap Stock	\$2,532	\$64,239	\$248,703	\$344,239	\$297,745	\$73,504	\$1,030,962
Small-Cap Stock	\$1,444	\$16,234	\$60,353	\$84,904	\$103,525	\$1,087	\$267,547
International Stock	\$1,933	\$12,867	\$68,212	\$39,097	\$8,874	\$36,426	\$167,409
Specialty	\$550	\$4,277	\$28,528	\$49,943	\$65,675	\$2,046	\$151,019
Total Assets	\$24,377	\$455,959	\$1,717,990	\$2,630,378	\$2,971,573	\$501,165	\$8,301,443
% Assets	0.29%	5.49%	20.70%	31.69%	35.80%	6.04%	100.00%
Total Participants	3	99	128	147	100	15	492
Average Account Balance	\$8,126	\$4,606	\$13,422	\$17,894	\$29,716	\$33,411	\$16,873

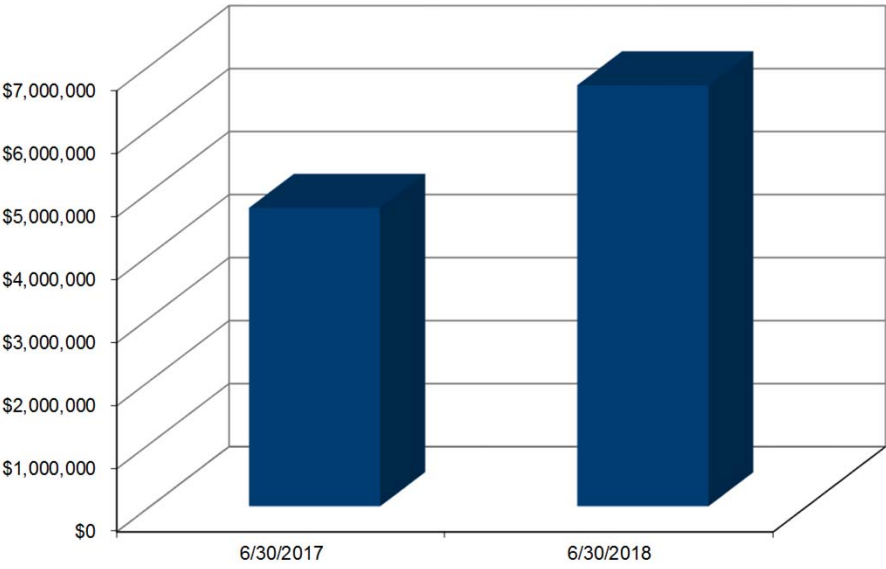
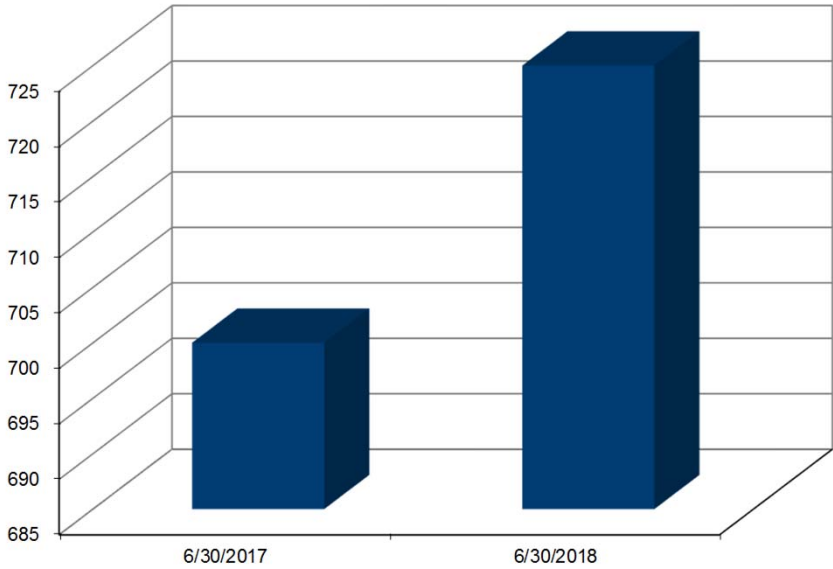
403(b) Asset Allocation by Age Group – Assets for Participants in GoalMaker As of June 30, 2018



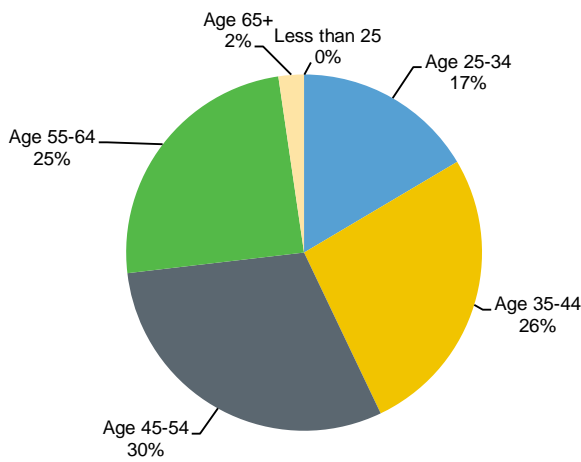
Asset Class	25-34	35-44	45-54	55-64	65+	Total
Fixed Income	\$26,341	\$184,889	\$701,783	\$1,239,978	\$78,537	\$2,231,528
Large-Cap Stock	\$315,517	\$842,305	\$1,174,702	\$970,792	\$62,272	\$3,365,589
Small-Cap Stock	\$62,342	\$162,522	\$224,620	\$169,855	\$10,655	\$629,994
Specialty	\$41,271	\$115,447	\$161,469	\$129,346	\$8,287	\$455,821
Total Assets	\$445,472	\$1,305,163	\$2,262,574	\$2,509,972	\$159,751	\$6,682,932
% Assets	6.67%	19.53%	33.86%	37.56%	2.39%	100.00%
Total Participants	121	194	222	180	17	734
Average Account Balance	\$3,682	\$6,728	\$10,192	\$13,944	\$9,397	\$9,105



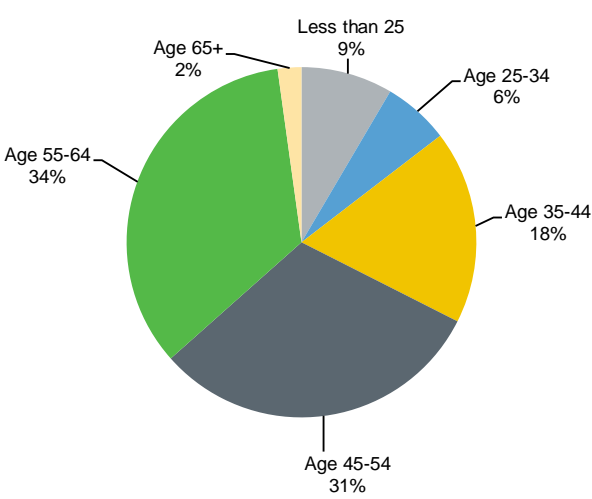
403(b) GoalMaker Participation



Participation by Age Range



Assets by Age Range



Loan Information

401(k) YTD Loans					
	2015	2016	2017	2018	Change %
% of Members in Plan with a Loan	24.16%	23.76%	23.32%	23.21%	-0.44%
# of Outstanding Loans	47,384	46,695	45,568	45,375	-0.42%
# of New Loans 2Q	4,624	4,126	4,323	4,341	0.42%
# of New Loans YTD	8,226	7,510	7,921	8,042	1.53%
Average Loan Balance	\$6,169	\$6,272	\$6,391	\$6,606	3.37%
Total Outstanding Loan Balance	\$292,296,437	\$292,870,129	\$291,236,372	\$299,769,707	2.93%

457 YTD Loans					
	2015	2016	2017	2018	Change %
% of Members in Plan with a Loan	13.88%	14.07%	14.34%	15.02%	4.71%
# of Outstanding Loans	5,722	5,883	5,995	6,308	5.22%
# of New Loans 2Q	627	571	633	697	10.11%
# of New Loans YTD	1,117	964	1,182	1,218	3.05%
Average Loan Balance	\$3,382	\$3,255	\$3,343	\$3,374	0.93%
Total Outstanding Loan Balance	\$19,353,072	\$19,151,744	\$20,040,945	\$21,283,314	6.20%

403(b) YTD Loans			
	February to June 2017	2018	Change %
% of Members in Plan with a Loan	0.79%	1.03%	30.16%
# of Outstanding Loans	9	12	33.33%
# of New Loans 2Q	5	2	-60.00%
# of New Loans YTD	5	5	0.00%
Average Loan Balance	\$6,519	\$7,910	21.33%
Total Outstanding Loan Balance	\$31,371	\$77,258	146.27%



401(k) Disbursements – Quarterly

401(k) Disbursements							
	2Q 2015	2Q 2016	2Q 2016 Change %	2Q 2017	2Q 2017 Change %	2Q 2018	2Q 2018 Change %
Term - Lump Sum	\$83,173,532	\$81,105,517	-2.49%	\$91,680,627	13.04%	\$104,842,565	14.36%
In-Service	\$11,795,025	\$15,083,422	27.88%	\$13,025,516	-13.64%	\$16,458,376	26.35%
State Retirement System	\$3,695,881	\$3,242,596	-12.26%	\$4,124,974	27.21%	\$4,086,886	-0.92%
Hardship	\$1,470,139	\$1,492,770	1.54%	\$1,266,047	-15.19%	\$1,602,002	26.54%
Systematic	\$2,345,081	\$2,451,091	4.52%	\$2,640,869	7.74%	\$3,178,499	20.36%
Total Disbursements	\$102,479,659	\$103,375,396	0.87%	\$112,738,032	9.06%	\$130,168,328	15.46%

401(k) Disbursements							
	2Q 2015	2Q 2016	2Q 2016 Change %	2Q 2017	2Q 2017 Change %	2Q 2018	2Q 2018 Change %
Term – Lump Sum	27,212	5,939	-78.18%	6,009	1.18%	6,590	9.67%
In-Service	1,601	1,710	6.81%	1,676	-1.99%	1,804	7.64%
State Retirement System	128	110	-14.06%	106	-3.64%	122	15.09%
Hardship	576	504	-12.50%	528	4.76%	520	-1.52%
Systematic	3,034	3,076	1.38%	3,250	5.66%	3,448	6.09%
Total Disbursements	32,551	11,339	-65.17%	11,569	2.03%	12,484	7.91%

401(k) Disbursements – Year to Date

401(k) Disbursements							
	2015	2016	2016 Change %	2017	2017 Change %	2018	2018 Change %
Term - Lump Sum	\$175,462,558	\$168,434,560	-4.01%	\$197,596,264	17.31%	\$233,535,942	18.19%
In-Service	\$23,600,701	\$28,511,990	20.81%	\$30,803,382	8.04%	\$32,362,555	5.06%
State Retirement System	\$7,799,292	\$5,865,019	-24.80%	\$7,873,285	34.24%	\$7,200,079	-8.55%
Hardship	\$3,021,945	\$2,671,398	-11.60%	\$2,607,845	-2.38%	\$2,836,070	8.75%
Systematic	\$4,758,266	\$4,945,529	3.94%	\$5,379,190	8.77%	\$6,162,591	14.56%
Total Disbursements	\$214,642,762	\$210,428,496	-1.96%	\$244,259,966	16.08%	\$282,097,237	15.49%

401(k) Disbursements							
	2015	2016	2016 Change %	2017	2017 Change %	2018	2018 Change %
Term – Lump Sum	33,228	26,670	-19.74%	12,753	-52.18%	14,054	10.20%
In-Service	3,115	3,187	2.31%	3,201	0.44%	3,473	8.50%
State Retirement System	255	208	-18.43%	215	3.37%	218	1.40%
Hardship	954	911	-4.51%	956	4.94%	923	-3.45%
Systematic	6,051	6,155	1.72%	6,451	4.81%	6,849	6.17%
Total Disbursements	43,603	37,131	-14.84%	23,576	-36.51%	25,517	8.23%

457 Disbursements – Quarterly

457 Disbursements							
	2Q 2015	2Q 2016	2Q 2016 Change %	2Q 2017	2Q 2017 Change %	2Q 2018	2Q 2018 Change %
Term - Lump Sum	\$12,586,489	\$14,649,562	16.39%	\$13,334,470	-8.98%	\$16,877,733	26.57%
In-Service	\$17,890	\$12,538	-29.91%	\$138,337	1003.33%	\$698,620	405.01%
State Retirement System	\$102,908	\$2,684,601	2508.74%	\$2,877,744	7.19%	\$507,324	-82.37%
Hardship	\$168,281	\$137,320	-18.40%	\$160,901	17.17%	\$193,115	20.02%
Systematic	\$1,367,497	\$1,296,689	-5.18%	\$1,293,024	-0.28%	\$1,223,507	-5.38%
Total Disbursements	\$14,243,064	\$18,780,709	31.86%	\$17,804,477	-5.20%	\$19,500,298	9.52%

457 Disbursements							
	2Q 2015	2Q 2016	2Q 2016 Change %	2Q 2017	2Q 2017 Change %	2Q 2018	2Q 2018 Change %
Term – Lump Sum	5,163	1,318	-74.47%	1,280	-2.88%	1,376	7.50%
In-Service	6	5	-16.67%	9	80.00%	13	44.44%
State Retirement System	13	26	100.00%	21	-19.23%	15	-28.57%
Hardship	132	97	-26.52%	112	15.46%	108	-3.57%
Systematic	1,424	1,337	-6.11%	1,302	-2.62%	1,303	0.08%
Total Disbursements	6,738	2,783	-58.70%	2,724	-2.12%	2,815	3.34%

457 Disbursements – Year to Date

457 Disbursements							
	2015	2016	2016 Change %	2017	2017 Change %	2018	2018 Change %
Term - Lump Sum	\$27,187,509	\$30,101,693	10.72%	\$31,244,518	3.80%	\$34,729,437	11.15%
In-Service	\$495,074	\$238,990	-51.73%	\$915,703	283.16%	\$1,137,465	24.22%
State Retirement System	\$388,685	\$4,500,365	1057.84%	\$4,551,398	1.13%	\$1,734,928	-61.88%
Hardship	\$320,710	\$243,377	-24.11%	\$345,535	41.98%	\$333,816	-3.39%
Systematic	\$2,624,815	\$2,577,342	-1.81%	\$2,561,698	-0.61%	\$2,432,133	-5.06%
Total Disbursements	\$31,016,792	\$37,661,767	21.42%	\$39,618,852	5.20%	\$40,367,779	1.89%

457 Disbursements							
	2015	2016	2016 Change %	2017	2017 Change %	2018	2018 Change %
Term – Lump Sum	6,472	6,998	8.13%	2,753	-60.66%	2,854	3.67%
In-Service	16	18	12.50%	18	0.00%	22	22.22%
State Retirement System	26	48	84.62%	39	-18.75%	33	-15.38%
Hardship	202	176	-12.87%	202	14.77%	198	-1.98%
Systematic	2,874	2,684	-6.61%	2,596	-3.28%	2,597	0.04%
Total Disbursements	9,590	9,924	3.48%	5,608	-43.49%	5,704	1.71%

403(b) Disbursements – Quarterly

403(b) Disbursements							
	3Q 2017	4Q 2017	4Q 2017 Change %	1Q 2018	1Q 2018 Change %	2Q 2018	2Q 2018 Change %
Term - Lump Sum	\$216,310	\$9,803	-95.47%	\$43,823	347.05%	\$23,564	-46.23%
In-Service	\$0	\$4,543	100.00%	\$0	-100.00%	\$29,700	100.00%
State Retirement System	\$0	\$0	0.00%	\$29,113	100.00%	\$0	-100.00%
Hardship	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%
Systematic	\$0	\$0	0.00%	\$0	0.00%	\$0	0.00%
Total Disbursements	\$216,310	\$14,346	-93.37%	\$72,936	408.41%	\$53,264	-26.97%

403(b) Disbursements							
	3Q 2017	4Q 2017	4Q 2017 Change %	1Q 2018	1Q 2018 Change %	2Q 2018	2Q 2018 Change %
Term – Lump Sum	15	3	-80.00%	6	100.00%	6	0.00%
In-Service	0	1	100.00%	0	-100.00%	5	100.00%
State Retirement System	0	0	0.00%	2	100.00%	0	-100.00%
Hardship	0	0	0.00%	0	0.00%	0	0.00%
Systematic	0	0	0.00%	0	0.00%	0	0.00%
Total Disbursements	15	4	-73.33%	8	100.00%	11	37.50%

Please note that there were no distributions during the months of February or March 2017.

403(b) Disbursements – Year to Date

403(b) Disbursements			
	February to June 2017	2018	2018 Change %
Term - Lump Sum	\$173,806	\$67,386	-61.23%
In-Service	\$0	\$29,700	100.00%
State Retirement System	\$0	\$29,113	100.00%
Hardship	\$1,656	\$0	-100.00%
Systematic	\$0	\$0	0.00%
Total Disbursements	\$175,462	\$126,200	-28.08%

403(b) Disbursements			
	February to June 2017	2018	2018 Change %
Term – Lump Sum	11	12	9.09%
In-Service	0	5	100.00%
State Retirement System	0	2	100.00%
Hardship	1	0	-100.00%
Systematic	0	0	0.00%
Total Disbursements	12	19	58.33%



401(k) Plan Asset Allocation/Net Cash Flow April 1, 2018 to June 30, 2018

	Less Than 25	25-34	35-44	45-54	55-65	65+	TOTAL
Total Plan Assets	\$15,531,925	\$396,989,940	\$1,433,539,999	\$3,073,750,469	\$3,065,452,897	\$2,065,605,967	\$10,050,871,197
% Assets	0.15%	3.95%	14.26%	30.58%	30.50%	20.55%	100.00%
Total Contributions	\$2,790,170	\$19,116,659	\$28,504,206	\$41,284,390	\$32,673,971	\$6,474,303	\$130,843,698
Rollovers In	\$20,859	\$806,206	\$1,645,938	\$4,188,266	\$4,315,214	\$1,235,237	\$12,211,719
Total Distributions including:	(\$125,432)	(\$3,665,942)	(\$8,931,182)	(\$25,169,266)	(\$50,938,336)	(\$41,338,169)	(\$130,168,328)
Rollovers Out	(\$21,432)	(\$1,283,128)	(\$3,363,851)	(\$11,045,507)	(\$25,635,845)	(\$24,389,030)	(\$65,738,794)
Cash Distributions	(\$104,000)	(\$2,382,814)	(\$5,567,331)	(\$14,123,759)	(\$25,302,491)	(\$16,949,139)	(\$64,429,533)
Net Cash Flow	\$2,685,597	\$16,256,922	\$21,218,961	\$20,303,390	(\$13,949,152)	(\$33,628,629)	\$12,887,089
Total Unique Participants	5,977	39,426	54,368	69,100	55,912	27,340	252,123
Avg. Account Balance	\$2,599	\$10,069	\$26,367	\$44,483	\$54,826	\$75,553	\$39,865
Prudential Participant Avg. Account Balance	\$3,163	\$14,970	\$43,120	\$83,474	\$113,716	\$119,221	\$69,363

401(k) Plan Asset Allocation/Net Cash Flow January 1, 2018 to June 30, 2018

	Less Than 25	25-34	35-44	45-54	55-65	65+	TOTAL
Total Plan Assets	\$15,531,925	\$396,989,940	\$1,433,539,999	\$3,073,750,469	\$3,065,452,897	\$2,065,605,967	\$10,050,871,197
% Assets	0.15%	3.95%	14.26%	30.58%	30.50%	20.55%	100.00%
Total Contributions	\$5,418,145	\$37,010,405	\$55,361,519	\$80,427,304	\$63,874,449	\$12,574,245	\$254,666,066
Rollovers In	\$68,868	\$1,942,354	\$4,534,049	\$8,592,886	\$9,673,344	\$4,784,866	\$29,596,367
Total Distributions including:	(\$250,199)	(\$6,996,876)	(\$17,561,360)	(\$53,933,262)	(\$114,371,218)	(\$88,984,322)	(\$282,097,237)
Rollovers Out	(\$43,123)	(\$2,852,733)	(\$7,247,394)	(\$22,420,543)	(\$59,064,180)	(\$50,434,016)	(\$142,061,990)
Cash Distributions	(\$207,076)	(\$4,144,143)	(\$10,313,966)	(\$31,512,719)	(\$55,307,038)	(\$38,550,305)	(\$140,035,247)
Net Cash Flow	\$5,236,814	\$31,955,884	\$42,334,208	\$35,086,927	(\$40,823,426)	(\$71,625,210)	\$2,165,196
Total Unique Participants	5,977	39,426	54,368	69,100	55,912	27,340	252,123
Avg. Account Balance	\$2,599	\$10,069	\$26,367	\$44,483	\$54,826	\$75,553	\$39,865
Prudential Participant Avg. Account Balance	\$3,163	\$14,970	\$43,120	\$83,474	\$113,716	\$119,221	\$69,363

*Prudential's Defined Contribution book of business averages.

457 Plan Asset Allocation/Net Cash Flow April 1, 2018 to June 30, 2018

	Less Than 25	25-34	35-44	45-54	55-65	65+	TOTAL
Total Plan Assets	\$949,968	\$26,193,547	\$91,219,592	\$267,652,009	\$420,845,935	\$607,087,151	\$1,413,948,202
% Assets	0.07%	1.85%	6.45%	18.93%	29.76%	42.94%	100.00%
Total Contributions	\$216,445	\$1,880,407	\$3,397,177	\$5,877,348	\$5,111,236	\$1,500,479	\$17,983,092
Rollovers In	\$0	\$153,803	\$171,350	\$213,111	\$172,774	\$1,955,013	\$2,666,051
Total Distributions including:	(\$12,507)	(\$250,400)	(\$442,018)	(\$2,785,785)	(\$5,823,202)	(\$10,186,386)	(\$19,500,298)
Rollovers Out	\$0	(\$91,106)	(\$210,310)	(\$1,338,613)	(\$3,162,469)	(\$5,234,116)	(\$10,036,614)
Cash Distributions	(\$12,507)	(\$159,294)	(\$231,708)	(\$1,447,172)	(\$2,660,733)	(\$4,952,271)	(\$9,463,685)
Net Cash Flow	\$203,938	\$1,783,811	\$3,126,508	\$3,304,674	(\$539,192)	(\$6,730,895)	\$1,148,844
Total Unique Participants	1,151	9,419	11,724	14,948	11,198	6,085	54,525
Avg. Account Balance	\$825	\$2,781	\$7,781	\$17,906	\$37,582	\$99,768	\$25,932
Prudential Participant Avg. Account Balance	\$3,163	\$14,970	\$43,120	\$83,474	\$113,716	\$119,221	\$69,363

457 Plan Asset Allocation/Net Cash Flow January 1, 2018 to June 30, 2018

	Less Than 25	25-34	35-44	45-54	55-65	65+	TOTAL
Total Plan Assets	\$949,968	\$26,193,547	\$91,219,592	\$267,652,009	\$420,845,935	\$607,087,151	\$1,413,948,202
% Assets	0.07%	1.85%	6.45%	18.93%	29.76%	42.94%	100.00%
Total Contributions	\$421,010	\$3,677,034	\$6,627,333	\$11,629,516	\$10,046,093	\$2,934,887	\$35,335,873
Rollovers In	\$0	\$275,800	\$697,295	\$566,642	\$673,027	\$3,815,833	\$6,028,598
Total Distributions including:	(\$23,413)	(\$668,415)	(\$823,200)	(\$5,255,196)	(\$12,192,396)	(\$21,405,158)	(\$40,367,779)
Rollovers Out	(\$3,097)	(\$285,134)	(\$328,950)	(\$2,501,913)	(\$6,617,387)	(\$10,133,338)	(\$19,869,819)
Cash Distributions	(\$20,316)	(\$383,281)	(\$494,250)	(\$2,753,283)	(\$5,575,010)	(\$11,271,820)	(\$20,497,960)
Net Cash Flow	\$397,596	\$3,284,419	\$6,501,428	\$6,940,962	(\$1,473,277)	(\$14,654,437)	\$996,692
Total Unique Participants	1,151	9,419	11,724	14,948	11,198	6,085	54,525
Avg. Account Balance	\$825	\$2,781	\$7,781	\$17,906	\$37,582	\$99,768	\$25,932
Prudential Participant Avg. Account Balance	\$3,163	\$14,970	\$43,120	\$83,474	\$113,716	\$119,221	\$69,363

*Prudential's Defined Contribution book of business averages.

403(b) Plan Asset Allocation/Net Cash Flow April 1, 2018 to June 30, 2018

	Less Than 25	25-34	35-44	45-54	55-65	65+	TOTAL
Total Plan Assets	\$24,377	\$901,431	\$3,023,153	\$4,892,952	\$5,481,545	\$660,917	\$14,984,375
% Assets	0.16%	6.02%	20.18%	32.65%	36.58%	4.41%	100.00%
Total Contributions	\$2,390	\$79,324	\$128,605	\$222,064	\$207,708	\$22,620	\$662,711
Rollovers In	\$0	\$0	\$29,479	\$30,496	\$122,009	\$0	\$181,984
Total Distributions including:	\$0	(\$4,146)	(\$7,298)	\$0	(\$37,342)	(\$4,478)	(\$53,264)
Rollovers Out	\$0	(\$4,146)	\$0	\$0	(\$20,000)	\$0	(\$24,146)
Cash Distributions	\$0	\$0	(\$7,298)	\$0	(\$17,342)	(\$4,478)	(\$29,118)
Net Cash Flow	\$2,390	\$75,178	\$150,786	\$252,560	\$292,374	\$18,142	\$791,431
Total Unique Participants	3	220	322	369	280	32	1,226
Avg. Account Balance	\$8,126	\$4,097	\$9,389	\$13,260	\$19,577	\$20,654	\$12,222
Prudential Participant Avg. Account Balance	\$3,163	\$14,970	\$43,120	\$83,474	\$113,716	\$119,221	\$69,363

403(b) Plan Asset Allocation/Net Cash Flow January 1, 2018 to June 30, 2018

	Less Than 25	25-34	35-44	45-54	55-65	65+	TOTAL
Total Plan Assets	\$24,377	\$901,431	\$3,023,153	\$4,892,952	\$5,481,545	\$660,917	\$14,984,375
% Assets	0.16%	6.02%	20.18%	32.65%	36.58%	4.41%	100.00%
Total Contributions	\$6,425	\$140,208	\$244,927	\$411,964	\$389,111	\$51,095	\$1,243,729
Rollovers In	\$0	\$0	\$172,317	\$137,910	\$131,412	\$0	\$441,639
Total Distributions including:	\$0	(\$4,146)	(\$7,298)	(\$18,780)	(\$91,498)	(\$4,478)	(\$126,200)
Rollovers Out	\$0	(\$4,146)	\$0	\$0	(\$47,897)	\$0	(\$52,043)
Cash Distributions	\$0	\$0	(\$7,298)	(\$18,780)	(\$43,601)	(\$4,478)	(\$74,157)
Net Cash Flow	\$6,425	\$136,063	\$409,945	\$531,094	\$429,024	\$46,617	\$1,559,169
Total Unique Participants	3	220	322	369	280	32	1,226
Avg. Account Balance	\$8,126	\$4,097	\$9,389	\$13,260	\$19,577	\$20,654	\$12,222
Prudential Participant Avg. Account Balance	\$3,163	\$14,970	\$43,120	\$83,474	\$113,716	\$119,221	\$69,363

*Prudential's Defined Contribution book of business averages.

401(k) Plan Retirement Preparation Analysis

4/1/2018 - 6/30/2018	
Total Retirement Income Calculator Completions	10,429
Unique Completions	9,137
Contribution Rate Increase	848

1/1/2018 - 6/30/2018	
Total Retirement Income Calculator Completions	21,463
Unique Completions	18,736
Contribution Rate Increase	1,780

Since Inception for Currently Active Participants as of 6/30/2018	
Average Balance, RIC Participant	\$57,710
Average Balance, Non-RIC Participant	\$26,298
Average Contribution Rate, RIC Participant	6.34%
Average Contribution Rate, Non-RIC Participant	4.53%
Total Count of Participants with a RIC Gap	50,611
Average RIC Gap per month	\$2,949
Total Count of Participants with a RIC surplus	9,933
Average RIC Surplus per month	\$2,676

Total Retirement Income Calculator Completions - 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.

Unique Completions - Total number of unique active/eligibles that completed the retirement income calculator during the reporting period

Contribution Rate Increases - Total number of active/eligibles that completed the retirement income calculator and increased their contribution rate.

Average Balance RIC Participant - 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

Average Balance Non-RIC Participant - 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

Average Contribution Rate RIC Participant - 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.

Average Contribution Rate Non RIC Participant - 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.

Average RIC Gap - 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

Average RIC Surplus - 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.

Total Count of Participants with a RIC surplus - 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

457 Plan Retirement Preparation Analysis

4/1/2018 - 6/30/2018	
Total Retirement Income Calculator Completions	2,824
Unique Completions	2,469
Contribution Rate Increase	136

1/1/2018 - 6/30/2018	
Total Retirement Income Calculator Completions	5,704
Unique Completions	4,961
Contribution Rate Increase	282

Since Inception for Currently Active Participants as of 6/30/2018	
Average Balance, RIC Participant	\$24,773
Average Balance, Non-RIC Participant	\$13,999
Average Contribution Rate, RIC Participant	6.58%
Average Contribution Rate, Non-RIC Participant	5.43%
Total Count of Participants with a RIC Gap	11,504
Average RIC Gap per month	\$2,806
Total Count of Participants with a RIC surplus	2,273
Average RIC Surplus per month	\$2,727

Total Retirement Income Calculator Completions - 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.

Unique Completions: Total number of unique active/eligibles that completed the retirement income calculator during the reporting period

Contribution Rate Increases: Total number of active/eligibles that completed the retirement income calculator and increased their contribution rate.

Average Balance RIC Participant - 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

Average Balance Non-RIC Participant - 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

Average Contribution Rate RIC Participant - 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.

Average Contribution Rate Non RIC Participant - 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.

Average RIC Gap - 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

Average RIC Surplus - 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.

Total Count of Participants with a RIC surplus - 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.

403(b) Plan Retirement Preparation Analysis

4/1/2018 - 6/30/2018	
Total Retirement Income Calculator Completions	50
Unique Completions	40
Contribution Rate Increase	0

1/1/2018 - 6/30/2018	
Total Retirement Income Calculator Completions	97
Unique Completions	80
Contribution Rate Increase	4

Since Inception for Currently Active Participants as of 6/30/2018	
Average Balance, RIC Participant	\$21,264
Average Balance, Non-RIC Participant	\$10,939
Average Contribution Rate, RIC Participant	21.00%
Average Contribution Rate, Non-RIC Participant	12.19%
Total Count of Participants with a RIC Gap	129
Average RIC Gap per month	\$2,854
Total Count of Participants with a RIC surplus	35
Average RIC Surplus per month	\$2,427

Total Retirement Income Calculator Completions - 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.

Unique Completions: Total number of unique active/eligibles that completed the retirement income calculator during the reporting period

Contribution Rate Increases: Total number of active/eligibles that completed the retirement income calculator and increased their contribution rate.

Average Balance RIC Participant - 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

Average Balance Non-RIC Participant - 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

Average Contribution Rate RIC Participant - 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.

Average Contribution Rate Non RIC Participant - 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.

Average RIC Gap - 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

Average RIC Surplus - 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.

Total Count of Participants with a RIC surplus - 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.



Participant Service Center Statistics

401(k), 457 & 403(b) Quarterly Participant Service Center Statistics				
	2Q 2015	2Q 2016	2Q 2017	2Q 2018
Service Center Calls	39,501	36,919	32,356	42,841
Service Percentage	88%	81%	85%	86%
Average Speed to Answer (seconds)	14 sec	16 sec	16 sec	10 sec
Abandon Percentage	0.60%	0.60%	0.70%	0.30%

401(k), 457 & 403(b) YTD Participant Service Center Statistics				
	2015	2016	2017	2018
Service Center Calls	76,710	74,081	71,603	86,001
Service Percentage	84%	78%	73%	85%
Average Speed to Answer (seconds)	18 sec	23 sec	28 sec	11 sec
Abandon Percentage	0.70%	1.20%	1.20%	0.30%

Please note that 403(b) statistics are from February 2017 moving forward..

Retirement Security Education Information

401(k), 457 & 403(b) Quarterly Retirement Security Education Team Activity

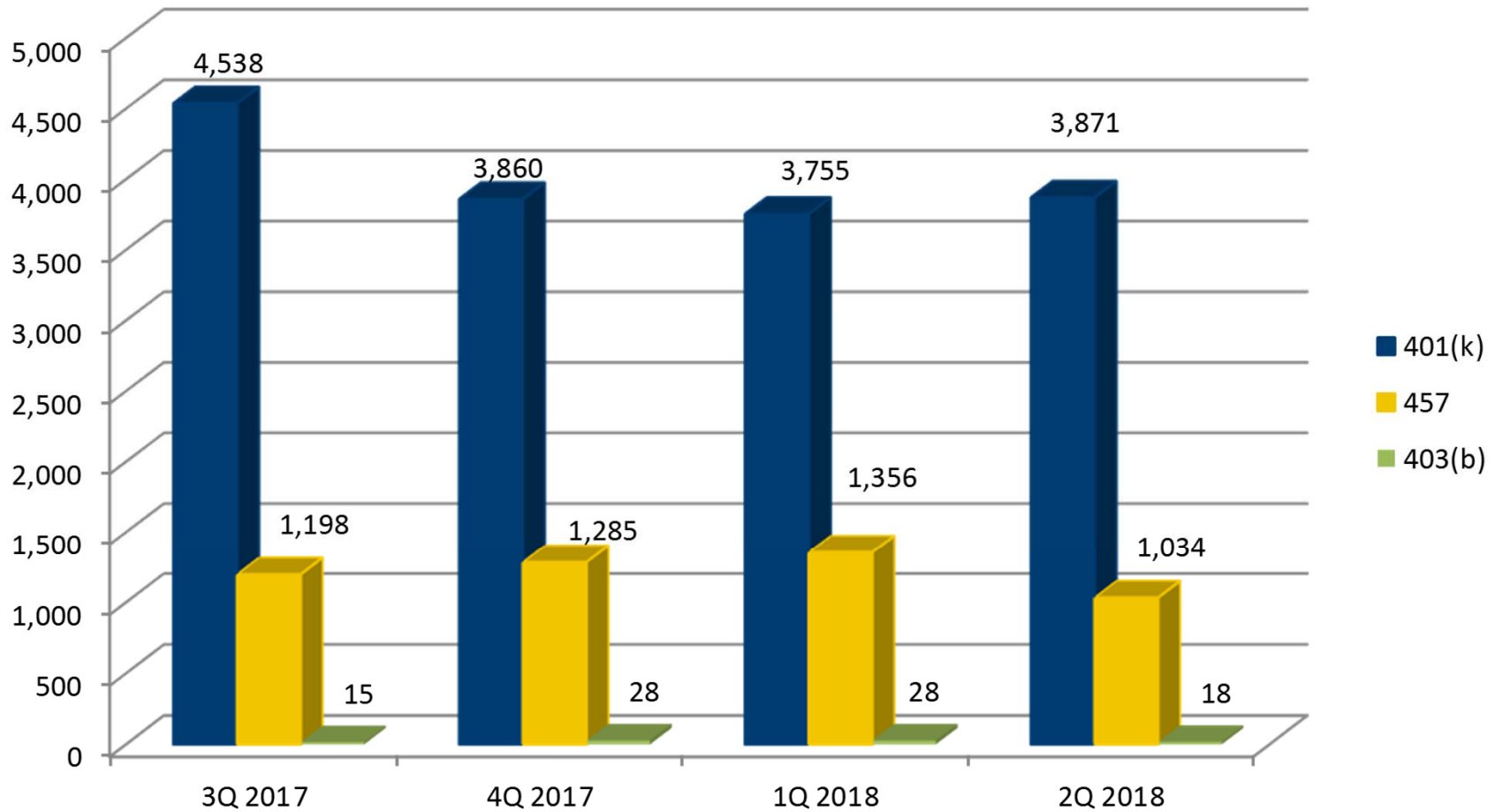
Meeting Activity	April 2018	May 2018	June 2018	2Q 2018
Group Meetings - Number of Meetings	308	419	301	1,028
Group Meetings - Number of Attendees	8,799	14,116	6,364	29,279
Individual Meetings - Number of Meetings	3,155	3,885	2,830	9,870
Employer Meetings	230	253	264	747
Total On-Site Visits	445	508	463	1,416
Total Meeting Attendees	11,954	18,001	9,194	39,149

401(k), 457 & 403(b) YTD Retirement Security Education Team Activity

Meeting Activity	1Q 2017	2Q 2017	YTD 2017
Group Meetings - Number of Meetings	754	1,028	1,782
Group Meetings - Number of Attendees	20,413	29,279	49,692
Individual Meetings - Number of Meetings	7,539	9,870	17,409
Employer Meetings	852	747	1,599
Total On-Site Visits	1,430	1,416	2,846
Total Meeting Attendees	27,952	39,149	67,101

Please note that 403(b) statistics are from February moving forward..

Retirement Security Education Information – Enrollment Activity by Quarter



Employers Adopting the 401(k) Plan in 2018

Municipalities

Town of Cedar Point

Other

West Jefferson ABC Board

Employers Adopting the 403(b) Plan in 2018

Community College

Carteret Community College
Durham Technical Community College
Haywood Community College
James Sprunt Community College
Sandhills Community College
Wilkes Community College

Schools

Caswell County Schools
Cleveland County Schools
Columbus County Schools
Madison County Schools
Yadkin County Schools



Employers Adopting the 457 Plan in 2018

Community College

Craven Community College

County

Caswell County Local Government

Davidson County

Surry County

Municipalities

City of Roanoke Rapids

Town of Beaufort

Town of Carolina Shores

Town of Cedar Point

Town of Lake Lure

Town of Mars Hill

Town of Rural Hall

Town of Sedalia

Town of Waxhaw

Village of Bald Head Island

Schools

Caswell County Schools

Madison County Schools

Other

Kinston Housing Authority

South Granville Water & Sewer Authority

UNC Press

West Jefferson ABC Board



Employers Adopting the 457 Plan in 2018

457 Additions					
Employer Type	2015	2016	2017	2018	# of Eligible
CHARTER SCHOOL	3	3	4	0	1,856
COMMUNITY COLLEGE	8	8	1	1	13,848
COUNTY	4	4	5	3	36,794
MUNICIPAL	9	9	9	10	15,940
OTHER	8	8	9	4	4,167
SCHOOL	5	5	4	2	129,764

457 Employers Making Changes in 2018

457 Employers Adding An Employer Match and/or an Employer Contribution

City of ashville added an Employer Match dollar for dollar up to a 4%.

Town of Lewisville added a 1.2% Employer Contribution across the board.

401(k) Employers Making Changes in 2018

401(k) Employers Increasing Employer Contribution or Match

Town of Lucama increased their Employer Match to 3.5%.

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

Pender County added a 2% Employer Contribution across the board.

Town of Carolina Shores contributes 1% across the board (ATB), but will now match up to 2% for a total of 3% in employer contributions.

Town of Lewisville added a 1.2% Employer Contribution across the board.

Employers Adopting Contribution Accelerator in 2018

Community College

Wilkes Community College

Municipalities

Town of Biscoe
Town of Cedar Point
Town of Pineville
Town of Sandy Creek
Town of Sedalia
Town of Wake Forest

Other

Caswell County Local Government
Charlotte Mecklenburg Library
Locust ABC Board
West Jefferson ABC Board



Notes



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



Paul T. Bales, CPA
YOUR TRUSTED ADVISOR
DALE R. FOLWELL, CPA

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Communication Accomplishments

2Q 2018



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



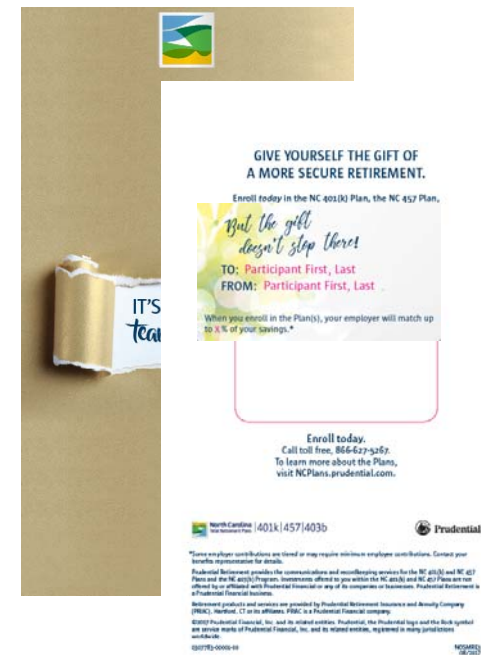
Dale R. Folwell, CPA
DALE R. FOLWELL, CPA

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NC 401(k) & NC 457 Communication Accomplishments 2Q '18

- ABS Follow Up Enrollment Campaign Cont.
 - April
 - May
 - June
- Targeted Emails to Nearing Retirees Cont.
 - April
 - May
 - June

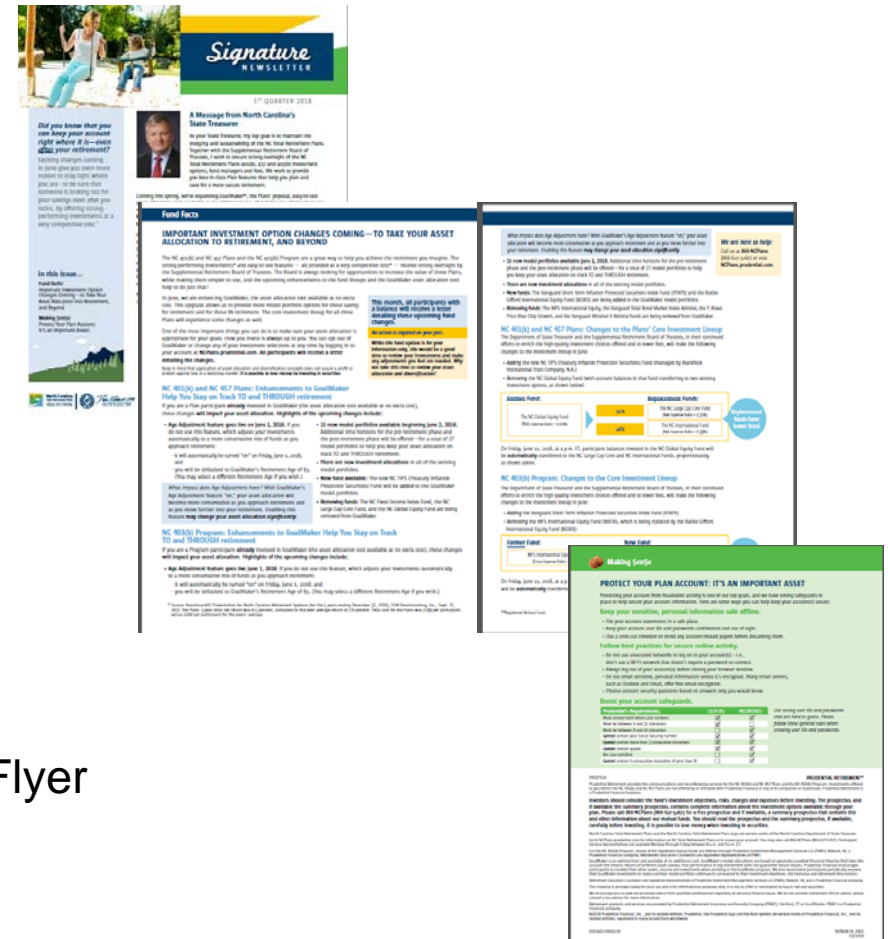


NC 401(k) & NC 457 Communication Accomplishments 2Q '18

- GM 2.0 Roll-out
 - 401(k)/457 Plans Participant letter
 - 403(b) Program Participant Letter
 - Employer Email
 - Choose Investments web page updates
- MRS Roll-out
 - Animation
 - User's Guide
 - Flyer
 - MRS web page updates

NC 401(k) & NC 457 Communication Accomplishments 2Q '18

- Quarterly Signature Newsletter
 - 261,328 total participant statements
 - 132,085 direct mail
- Quarterly Statement Message
 - 261,328 statements
- Quarterly Updates
 - Q1 403(b) Performance & Fee Flyer
 - Q1 401(k)/457 Plans' Performance & Fee Flyer
 - Fund Fact Sheets



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Signature Newsletter

2Q 2018



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



Dale R. Folwell, CPA
YOUR TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

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Signature

NEWSLETTER

2ND QUARTER 2018

This is a great time for an account “checkup”!

With the recent investment changes within the NC 401(k) and NC 457 Plans and the NC 403(b) Program, now is a great time for you to make sure you feel the investments you’ve chosen are in line with your long-term goals and objectives—and to make any changes you feel are necessary. It’s also a great time to see if you’re on track toward achieving retirement readiness.

In this issue...

Fund Facts:

Do you have a retirement income “Gap?” Check your MRS to find out!

Making \$en\$e:

Recent changes to the Plans’ investment lineups are a good reason to check your asset allocation now!



A Message from North Carolina’s State Treasurer

One of the greatest challenges I face as State Treasurer is ensuring the long-term sustainability of the North Carolina Retirement Systems. The NC pension plans are well funded but have challenges, including historically unreasonable assumed rates-of-return and increased longevity of retirees.

But I’ve always raised my hand for the hardest jobs, and I thank you for partnering with me to save on your own by participating in one of our NC Total Retirement Plans 401(k), 457 and 403(b). Each one offers diverse investment options that benefit from competitive costs and strong, continual oversight of the Supplemental Retirement Board of Trustees.

Recently, this department launched a number of initiatives to increase pension sustainability and build transparency, while continuing our focus on building value and lowering complexity for members.

One of the biggest resources available to active members with more than one year of service is the *myNCRetirement* Statement, which is now available in ORBIT. This tool estimates your projected income in retirement—including the NC pension plan, supplemental savings in the NC 401(k) and NC 457 Plans and/or the NC 403(b) Program, and Social Security income. Knowing this information will help you decide if you’re doing enough to prepare for retirement, and see what could happen if you did a little more.

For members of the Teachers’ and State Employees’ Retirement System (TSERS), we have created the new Total Benefits Statement, also readily available in ORBIT. This new tool helps you understand exactly what your employer is funding on your behalf for retirement benefits, health coverage, Medicare and Social Security. You may be surprised to learn that in addition to salary, **employers pay as much as 30 percent more for benefits for active employees!**

As Keeper of the Public Purse, I’ll keep doing my part to preserve and protect our pension systems. Thank you for your participation in the Plans and for your service to the people of North Carolina.

Sincerely,

Dale R. Folwell, CPA
State Treasurer of North Carolina

DO YOU HAVE A RETIREMENT INCOME “GAP”?

Check your MRS to find out!

The Department of State Treasurer provides active employees with various tools to help you learn if you're on the path toward a secure retirement. One of the most important tools that you receive from the state is the *myNCRetirement Statement* (formerly known as the Annual Benefits Statement).

An Overview of Your Statement

The *myNCRetirement Statement* (MRS), which the North Carolina Department of State Treasurer provides each year to active employees with at least one year of service, gives you a snapshot of your projected total retirement benefits.

By familiarizing yourself with the key sections of the MRS, you can make the most of this valuable retirement planning tool.

Your Personal Gap Analysis

This section of the MRS helps you know if you are currently saving enough for retirement based on a number of projections and assumptions.



Checkpoint 1 provides you with:

- a year-end summary of your NC pension plan creditable service
- your NC pension plan beneficiary designation(s)
- the “6 percent or 7 percent mandatory” employee contribution you make to the defined benefit/pension plan(s)
- your current contribution(s) to the NC 401(k) and/or NC 457 Plans and the NC 403(b) Program

Checkpoint 1: Your Current Retirement Savings and Service				Member ID 357743
	TSERS	LGERS	CIRS	Disclaimer
Contributions				The benefits shown within this Annual Benefits Statement are estimates and are provided to you for planning purposes only. You should not consider this report to be a representation, contract or guarantee of any benefit. This report is subject to verification for any errors, including but not limited to, data entry or benefit calculations. The availability and amount of all benefits you might be eligible to receive is governed by North Carolina law. The information provided here cannot alter, modify, or otherwise change anything North Carolina law or other governing legal documents in any way, nor can any right accrue to you by reason of any information or omission of information provided herein. In the event of a conflict between this statement and North Carolina law, North Carolina law governs. Your actual benefits are subject to verification before any payments are authorized.
Balance as of 12/31/15	\$181	\$13,676	\$13,676	
2016 Contributions	\$0	\$2,680	\$2,680	
Investment Earnings/Losses in 2016	\$11	\$44	\$44	
Adjustments	\$0	\$0	\$0	
Total as of 12/31/16	\$192	\$17,068	\$17,068	
Years of Service Toward Retirement				This projection does not reflect the retirement benefit amount that may be payable, if the benefit exceeds the Internal Revenue Code section 415(b) annual pension benefit limit.
Years of Service as of 12/31/15	8.1000	6.0833	6.0833	
Years of Service Purchased/Adjusted in 2016	0.0000	0.0000	0.0000	
Years of Membership Service Earned in 2016	0.0000	1.0000	1.0000	
Years of Total Service Toward Retirement as of 12/31/2016	8.1000	7.0833	7.0833	
Beneficiary Designation	See your beneficiary designation(s) in Checkpoint 4.			

Checkpoint 2 projects your total estimated monthly income at retirement age using your:

- NC pension plan benefits and projected balances
- projected Social Security income
- projected NC 401(k), NC 457 and/or NC 403(b) income
- “Total Outside Pension and Monthly Income” or “Total Outside Assets,” if you entered these into the Retirement Income Calculator

Plan name	Projected Monthly Income
Teachers' and State Employees' Retirement System	\$0
Local Governmental Employees' Retirement System	\$1,834
Consolidated Judicial Retirement System	\$1,834
North Carolina 401(k) Plan	\$140
NC Public Employee Deferred Comp Plan 457(b)	\$140
NC 403(b) Program	\$767
Outside Pensions*	\$41
Social Security*	\$1,600
Total	\$7,150

Checkpoint 3 illustrates how:

- saving more in your NC 401(k), NC 457 and/or NC 403(b) account could potentially enhance your monthly income when you retire, making you more retirement ready
- an increase in your savings may affect your take-home pay less than you think

Take home a little less, save a lot more...			
If contribution amount=	Your monthly contribution=	Your take-home pay is reduced each month by:*	Your potential additional savings from these contributions over time:*
2%	\$79	\$59	\$32,472
4%	\$158	\$118	\$64,943
6%	\$238	\$178	\$97,826

*The chart above assumes before-tax contributions, and is based on your current pay and an assumed tax bracket of 25%. It does not take state or local taxes into account. Assumes a 5% annual return over 20 years. Data shown for illustrative purposes only. You can lose money by investing in securities.

How to Access Your MRS

1

Visit the State Treasurer's website, myNCRetirement.com, and click on the "ORBIT" button.

2

Log in to ORBIT.

3

Click on "View *myNC* Retirement Statement" and select the year to view.

Checkpoint 4 lists:

Your beneficiary information for all the NC pension plans and supplemental retirement plans you participate in—the NC 401(k) Plan, NC 457 Plan, and/or the NC 403(b) Program.

If you find you may have a retirement income gap, one of the best ways to help close that gap is by increasing your contributions to the Plan(s) you participate in—the NC 401(k) Plan, NC 457 Plan, and/or the NC 403(b) Program.

Plan name	Beneficiary for return of contributions	Beneficiary of death benefit
TSERS	FIGUEROA, WILFREDO	FIGUEROA, WILFREDO
LGERS	FIGUEROA, WILFREDO	FIGUEROA, WILFREDO
CJRS	FIGUEROA, WILFREDO	FIGUEROA, WILFREDO
Plan name	Primary beneficiary*	Secondary beneficiary*
NC 401(k)	REMY WHITE	TRACY TURNBLAD
NC 457(b)	BOBBY KANE	TRACY TURNBLAD
NC 403(b)	REMY WHITE	TRACY TURNBLAD

The beneficiary designations listed above are fictitious.



Making \$en\$e

RECENT CHANGES TO THE PLANS' INVESTMENT LINEUPS ARE A GOOD REASON TO CHECK YOUR ASSET ALLOCATION NOW!

In June, the North Carolina Supplemental Retirement Board of Trustees made changes to the investment lineups for the NC 401(k) and NC 457 Plans and the NC 403(b) Program. These changes affected both the standalone investment options and those investment options within the GoalMaker® model portfolios. (GoalMaker is the Plans' easy-to-use optional asset allocation tool available to you at no extra cost.) All participants received a letter detailing these changes.

Why This Is a Good Time for Your Asset Allocation Checkup

Reviewing your mix of investments is one of the most important things you can do to help yourself become retirement ready. And the recent changes to the Plans' investment lineups makes this a great time to check your asset allocation to see if it still aligns with your long-term goals and objectives.

When it comes to choosing your Plan investments, two key investment concepts can help you along the way:

- Asset allocation
- Diversification

Choosing Your Investments: Do It Yourself or Do It With Help

Regardless of which Plan(s) you participate in, you have a diversified selection of investment options from which to choose. If you need help making your investment decisions—or if you don't have the time to choose your own investments—the Plans offer GoalMaker, an optional tool available at no additional cost, which can help you easily make your investment choices after answering a few simple questions.

What are asset allocation and diversification?

- **Asset allocation** means investing in several funds from different asset "classes"—such as stable value, fixed income and stock/equity—to help manage investment risk.
- **Diversification** takes asset allocation one step further by spreading your money within each asset class among different investments in that category. Keep in mind that asset allocation and diversification concepts do not ensure a profit or protect against loss in a declining market.
You can lose money by investing in securities.

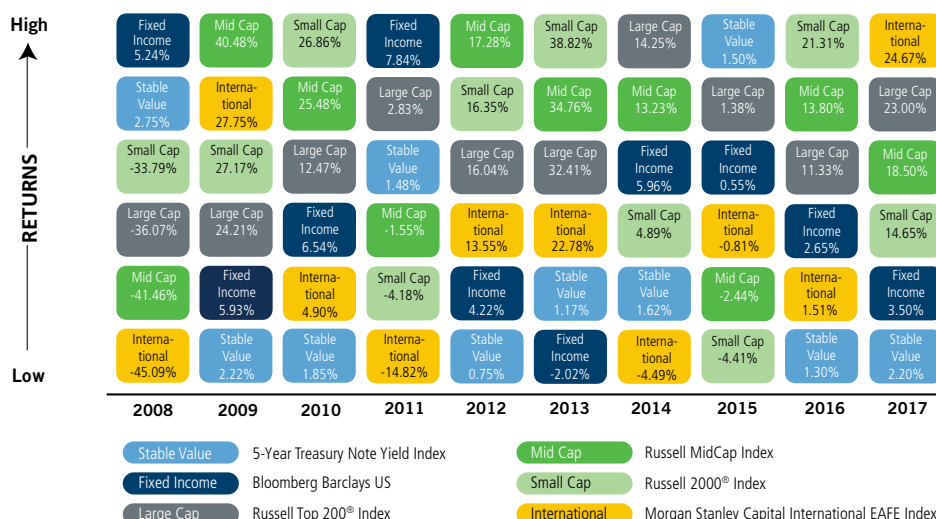
For more information on these recent investment changes, visit NCPlans.prudential.com and click on the appropriate "Read more" link under the News section.



Why Asset Allocation and Diversification Are So Important

It is very difficult to predict what type(s) of investment(s) will perform well one year—and which ones won't. The chart on the right, which shows investment performance by asset class for the years 2008 through 2017, indicates how true this is. Percentages in each square identify investment performance for that asset class.

2008-2017 Investment Performance by Asset Class



This example is as of December 31, 2017, and is for illustrative purposes only. It is not intended to represent the performance of any specific investment. For information about the funds offered in your plan, please refer to the fund fact sheets. Indexes are unmanaged—it is impossible to invest directly in an index. Past performance of investments or asset classes does not guarantee future results.

PRUDENTIAL RETIREMENT®

Prudential Retirement provides the communications and recordkeeping services for the NC 401(k) and NC 457 Plans and the NC 403(b) Program. With the exception of the NC Stable Value Fund and the NC Fixed Income Fund, the investments offered to you within the NC 401(k) and NC 457 Plans are not offered by or affiliated with Prudential Financial or any of its companies or businesses. Prudential Retirement is a Prudential Financial business.

North Carolina Total Retirement Plans and the North Carolina Total Retirement Plans logo are service marks of the North Carolina Department of State Treasurer. Go to NCPlans.prudential.com for information on NC Total Retirement Plans or to access your account. You may also call 866-NCPlans (866-627-5267). Participant Service representatives are available Monday through Friday between 8 a.m. and 9 p.m. ET.

5-Year Treasury Average Yield: The average daily treasury yield for U.S. Treasury Notes with a maturity of five years (negotiable debt obligations of the U.S. Government, considered intermediate in maturity).

MSCI EAFE (Europe, Australasia, Far East) Index is a broad-based, unmanaged, market-capitalization-weighted total return index which measures the performance of 21 developed-country global stock markets.

Bloomberg Barclays US Aggregate Bond Index represents securities that are U.S. domestic, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis.

Russell Midcap Index: A market capitalization-weighted index that measures the performance of the 800 smallest companies in the Russell 1000 Index, which represents approximately 31% of the total market capitalization of the Russell 1000 Index.

Russell 2000 Index: The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000 Index is a subset of the Russell 3000® Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership.

The Russell Top 200 Index measures the performance of the largest cap segment of the U.S. equity universe. The Russell Top 200 is a subset of the Russell 3000® Index. It includes approximately 200 of the largest securities based on a combination of their market cap and current index membership and represents approximately 68% of the U.S. market.

Each index is presented to help you evaluate the performance of the broad market which they represent, and provide you with an understanding of that market's historic long-term performance. It is an unmanaged weighted index providing a broad indicator of price movement. Individual investors cannot invest directly in an index.

GoalMaker is an optional tool and available at no additional cost. GoalMaker's model allocations are based on generally accepted financial theories that take into account the historic returns of different asset classes. Past performance of any investment does not guarantee future results. Prudential Financial encourages participants to consider their other assets, income and investments when enrolling in the GoalMaker program. We also recommend participants periodically reassess their GoalMaker investments to make sure their model portfolio continues to correspond to their investment objectives, risk tolerance and retirement time horizon.

Application of asset allocation and diversification concepts does not ensure safety of investments. You can lose money by investing in securities.

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North Carolina Total Retirement Plans

Thank you



Prudential

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



Dale R. Folwell, CPA
YOUR FIDELITY OF NORTH CAROLINA
DALE R. FOLWELL, CPA

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