



**North Carolina Retirement Systems**

# **National Guard Pension Fund Principal Results of Actuarial Valuation as of December 31, 2012**

October 17, 2013  
Board of Trustees Meeting  
Larry Langer and Mike Ribble

# National Guard Pension Fund

## Principal Results of December 31, 2012 Valuation

	December 31, 2012	December 31, 2011
Actuarial Value of Assets	\$ 96,597,464	\$ 91,108,186
Market Value of Assets	93,342,864	83,979,843
Actuarial Accrued Liability	\$ 131,722,319	\$ 129,499,579
Unfunded Actuarial Accrued Liability	35,124,855	38,391,393
Funded Ratio	73.3%	70.4%
<u>Annual Required Contribution</u>		
Fiscal Year Ending	June 30, 2015	June 30, 2014
Normal Cost	\$ 494,707	\$ 513,667
Accrued Liability	<u>4,764,839</u>	<u>4,835,425</u>
Total	\$ 5,259,546	\$ 5,349,092

Note: Appropriation for fiscal year ending 2014 is \$7,007,443.