



NCRS Quarterly Update

2nd Quarter 2010



Performance

	3 Month	Cal YTD	1 Yr	3 Yr	5 Yr	10 Yr
Global Equity	(11.64)	(7.26)	14.31	(9.57)	(0.04)	0.21
Benchmark	(11.95)	(8.11)	13.16	(10.45)	(0.43)	(0.79)
Fixed Income	4.87	7.22	13.22	9.56	6.40	7.76
Benchmark	5.66	7.78	12.80	8.79	5.83	7.43
Real Estate	(2.89)	(7.11)	(16.74)	(14.69)	(2.18)	2.17
Benchmark	(0.11)	(2.80)	(14.19)	(10.52)	0.13	4.88
Alternatives	1.00	2.68	12.46	(1.61)	4.35	(4.21)
Benchmark	5.02	10.18	37.95	0.89	5.18	1.87
Credit	5.16	8.43	-	-	-	-
Benchmark	1.82	3.68	-	-	-	-
Inflation	0.88	0.82	-	-	-	-
Benchmark	0.38	1.35	-	-	-	-
Total Pension Plan	(4.25)	(1.10)	11.97	(2.02)	2.98	3.65
Benchmark	(3.57)	(0.61)	12.77	(2.13)	2.76	3.42

Asset Allocation

	<u>Current %</u>	<u>Policy %</u>
Global Equity	47.9%	48.5%
Fixed Income	40.1%	38.0%
Real Estate	4.5%	6.0%
Alternatives	5.1%	4.5%
Credit	1.3%	1.5%
Inflation	1.1%	1.5%

