



NCRS Quarterly Update

2nd Quarter 2011



Performance

	3 Month	Cal YTD	1 Yr	3 Yr	5 Yr	10 Yr
Global Equity	0.38	5.23	30.76	2.59	3.00	4.26
Benchmark	0.11	5.22	31.40	2.36	2.81	3.62
Fixed Income	2.51	3.16	5.32	8.67	8.08	7.13
Benchmark	2.92	3.23	4.41	7.73	7.43	6.71
Real Estate	4.34	9.44	18.16	(12.30)	(3.20)	2.78
Benchmark	3.93	8.94	21.53	(7.36)	0.28	5.58
Alternatives	4.60	10.69	14.20	0.36	4.37	1.49
Benchmark	6.20	17.32	18.17	7.02	6.24	5.89
Credit	2.48	8.33	15.79	-	-	-
Benchmark	1.82	3.68	7.50	-	-	-
Inflation	(2.32)	4.14	(16.35)	-	-	-
Benchmark	1.09	3.30	6.40	-	-	-
Total Pension Plan	1.61	4.99	18.48	4.40	5.06	5.68
Benchmark	1.76	5.18	18.96	4.71	5.13	5.52

Asset Allocation

	<u>Current %</u>	<u>Policy %</u>
Global Equity	45.25%	40.5%
Fixed Income	37.76%	38.0%
Real Estate	5.63%	8.0%
Alternatives	4.82%	4.5%
Credit	3.34%	4.5%
Inflation	3.20%	4.5%

