



NCRS Quarterly Update

1st Quarter 2014



Performance

	3 Month	Fiscal YTD	1 Yr	3 Yr	5 Yr	10 Yr	15 Yr
Global Equity	1.38	19.11	19.46	10.12	18.79	6.76	5.27
Benchmark	1.37	17.74	17.33	9.19	18.31	6.30	4.25
Fixed Income	2.88	3.27	(0.46)	5.47	7.08	5.77	6.58
Benchmark	3.30	3.02	(0.96)	5.47	6.52	5.35	6.25
Real Estate	3.36	7.63	12.34	10.35	2.89	4.62	5.31
Benchmark	3.26	10.45	12.75	13.22	5.70	7.27	8.01
Alternatives	3.48	10.35	13.47	8.78	8.93	6.12	4.76
Benchmark	6.91	15.45	18.54	12.75	15.52	8.52	6.27
Credit	3.55	10.08	15.31	9.97	-	-	-
Benchmark	2.50	5.63	6.02	2.82	-	-	-
Inflation	3.02	5.53	0.65	(3.68)	-	-	-
Benchmark	5.51	7.04	1.23	(2.05)	-	-	-
Total Pension Plan	2.24	11.57	10.88	8.26	12.46	6.46	5.98
Benchmark	2.55	11.18	9.65	8.02	12.77	6.30	5.67

Asset Allocation

	<u>Current %</u>	<u>Policy %</u>
Global Equity	47.24%	40.5%
Fixed Income	31.08%	36.0%
Real Estate	8.44%	8.0%
Alternatives	4.56%	6.5%
Credit	4.94%	4.5%
Inflation	3.18%	4.5%
Cash	0.55%	0%

