



# NCRS Quarterly Update 2<sup>nd</sup> Quarter 2012



## Performance

	3 Month	Cal YTD	1 Yr	3 Yr	5 Yr	10 Yr
<b>Global Equity</b>	<b>(5.88)</b>	<b>6.37</b>	<b>(5.98)</b>	<b>12.01</b>	<b>(1.89)</b>	<b>5.28</b>
<b>Benchmark</b>	<b>(5.38)</b>	<b>6.10</b>	<b>(5.92)</b>	<b>11.84</b>	<b>(2.35)</b>	<b>4.85</b>
<b>Fixed Income</b>	<b>3.44</b>	<b>3.94</b>	<b>11.66</b>	<b>10.01</b>	<b>9.13</b>	<b>7.31</b>
<b>Benchmark</b>	<b>3.89</b>	<b>3.76</b>	<b>12.84</b>	<b>9.94</b>	<b>8.69</b>	<b>7.02</b>
<b>Real Estate</b>	<b>1.72</b>	<b>5.17</b>	<b>7.88</b>	<b>2.00</b>	<b>(4.57)</b>	<b>3.50</b>
<b>Benchmark</b>	<b>2.78</b>	<b>6.84</b>	<b>13.68</b>	<b>5.84</b>	<b>(0.20)</b>	<b>6.54</b>
<b>Alternatives</b>	<b>2.15</b>	<b>4.30</b>	<b>5.39</b>	<b>10.62</b>	<b>2.77</b>	<b>4.37</b>
<b>Benchmark</b>	<b>5.20</b>	<b>8.05</b>	<b>6.88</b>	<b>20.33</b>	<b>5.34</b>	<b>6.95</b>
<b>Credit</b>	<b>2.57</b>	<b>6.37</b>	<b>0.37</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Benchmark</b>	<b>(1.16)</b>	<b>3.69</b>	<b>(2.20)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Inflation</b>	<b>(4.52)</b>	<b>(1.51)</b>	<b>(10.67)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Benchmark</b>	<b>(2.93)</b>	<b>(0.54)</b>	<b>(10.13)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Pension Plan</b>	<b>(1.23)</b>	<b>5.08</b>	<b>2.21</b>	<b>10.68</b>	<b>2.64</b>	<b>6.38</b>
<b>Benchmark</b>	<b>(0.71)</b>	<b>5.13</b>	<b>3.06</b>	<b>11.40</b>	<b>2.82</b>	<b>6.31</b>

## Asset Allocation

	<u>Current %</u>	<u>Policy %</u>
<b>Global Equity</b>	42.97%	40.5%
<b>Fixed Income</b>	36.98%	36.0%
<b>Real Estate</b>	7.75%	8.0%
<b>Alternatives</b>	5.15%	6.5%
<b>Credit</b>	4.18%	4.5%
<b>Inflation</b>	2.97%	4.5%

