



# NCRS Quarterly Update 4<sup>th</sup> Quarter 2013



## Performance

	3 Month	Fiscal YTD	1 Yr	3 Yr	5 Yr	10 Yr	15 Yr
<b>Global Equity</b>	<b>7.60</b>	<b>17.48</b>	<b>26.24</b>	<b>11.35</b>	<b>16.12</b>	<b>6.99</b>	<b>5.41</b>
<b>Benchmark</b>	<b>7.22</b>	<b>16.15</b>	<b>23.78</b>	<b>10.52</b>	<b>15.18</b>	<b>6.42</b>	<b>4.38</b>
<b>Fixed Income</b>	<b>(0.18)</b>	<b>0.38</b>	<b>(3.49)</b>	<b>4.69</b>	<b>6.14</b>	<b>5.84</b>	<b>6.23</b>
<b>Benchmark</b>	<b>(0.56)</b>	<b>(0.27)</b>	<b>(4.60)</b>	<b>4.45</b>	<b>5.43</b>	<b>5.40</b>	<b>5.86</b>
<b>Real Estate</b>	<b>1.81</b>	<b>4.14</b>	<b>11.56</b>	<b>10.89</b>	<b>(1.79)</b>	<b>4.40</b>	<b>5.26</b>
<b>Benchmark</b>	<b>3.11</b>	<b>6.96</b>	<b>12.18</b>	<b>13.78</b>	<b>2.42</b>	<b>7.18</b>	<b>7.98</b>
<b>Alternatives</b>	<b>4.16</b>	<b>6.65</b>	<b>11.54</b>	<b>9.60</b>	<b>6.34</b>	<b>5.99</b>	<b>4.88</b>
<b>Benchmark</b>	<b>5.19</b>	<b>7.98</b>	<b>14.63</b>	<b>13.99</b>	<b>10.31</b>	<b>8.22</b>	<b>7.19</b>
<b>Credit</b>	<b>3.91</b>	<b>6.31</b>	<b>16.56</b>	<b>10.73</b>	-	-	-
<b>Benchmark</b>	<b>1.37</b>	<b>3.05</b>	<b>5.32</b>	<b>2.60</b>	-	-	-
<b>Inflation</b>	<b>(0.32)</b>	<b>2.44</b>	<b>(3.05)</b>	<b>(2.57)</b>	-	-	-
<b>Benchmark</b>	<b>0.11</b>	<b>1.45</b>	<b>(3.86)</b>	<b>(3.09)</b>	-	-	-
<b>Total Pension Plan</b>	<b>4.04</b>	<b>9.13</b>	<b>12.28</b>	<b>8.65</b>	<b>10.50</b>	<b>6.59</b>	<b>5.89</b>
<b>Benchmark</b>	<b>3.78</b>	<b>8.42</b>	<b>10.51</b>	<b>8.31</b>	<b>10.43</b>	<b>6.35</b>	<b>5.54</b>

## Asset Allocation

	<u>Current %</u>	<u>Policy %</u>
<b>Global Equity</b>	48.23%	40.5%
<b>Fixed Income</b>	30.70%	36.0%
<b>Real Estate</b>	8.28%	8.0%
<b>Alternatives</b>	4.49%	6.5%
<b>Credit</b>	4.75%	4.5%
<b>Inflation</b>	3.05%	4.5%
<b>Cash</b>	0.50%	0%

