

# Town of Greenwich Retirement System

*Portfolio Snapshot – February 28, 2018*

**Neuberger Berman Trust Company N.A.**



## Town of Greenwich Pension Plan

### Composite Performance Net of Fees - as of February 28, 2018

Composite / Index (Inception)	Market Value	Portfolio	1 Month	3 Months	Fiscal YTD	Calendar YTD	Annualized Performance			
							1 Year	3 Years	5 Years	10 Years
<b>TOTAL COMPOSITE (7/1/2002)</b>	<b>\$ 481,310,557</b>	<b>100.0%</b>	<b>(2.28)</b>	<b>2.60</b>	<b>8.70</b>	<b>0.81</b>	<b>12.78</b>	<b>7.44</b>	<b>8.28</b>	<b>5.80</b>
<i>Custom Policy Benchmark</i>			(2.22)	1.55	7.41	0.21	11.57	6.90	8.05	5.93
<i>Allocation Benchmark</i>			(2.64)	1.50	7.02	0.02	11.44	7.44	8.60	6.33
<b>Financial Composite (7/1/2002)</b>	<b>\$ 379,516,305</b>	<b>78.9%</b>	<b>(2.88)</b>	<b>2.28</b>	<b>9.35</b>	<b>1.00</b>	<b>13.55</b>	<b>7.27</b>	<b>8.13</b>	<b>5.97</b>
<i>Financial Composite Benchmark (5/1/2012)</i>			(2.81)	1.40	8.22	0.38	11.86	6.39	7.37	
<b>Total Cash &amp; Fixed Income (7/1/2002)</b>	<b>\$ 98,043,229</b>	<b>20.4%</b>	<b>(0.82)</b>	<b>1.10</b>	<b>2.72</b>	<b>0.13</b>	<b>4.13</b>	<b>3.01</b>	<b>2.78</b>	<b>4.39</b>
<i>Bloomberg Barclays U.S. Aggregate Bond Index</i>			(0.95)	(1.64)	(0.87)	(2.09)	0.51	1.14	1.71	3.60
<b>Total U.S. Equity (7/1/2002)</b>	<b>\$ 129,146,353</b>	<b>26.8%</b>	<b>(3.60)</b>	<b>2.12</b>	<b>11.92</b>	<b>1.37</b>	<b>15.35</b>	<b>9.90</b>	<b>13.68</b>	<b>9.59</b>
<i>Russell 3000 Index (Net)</i>			(3.74)	2.28	12.34	1.30	15.59	9.96	13.71	9.13
<b>Total Non-U.S. Equity (7/1/2002)</b>	<b>\$ 116,696,395</b>	<b>24.2%</b>	<b>(4.03)</b>	<b>3.79</b>	<b>13.97</b>	<b>1.55</b>	<b>25.00</b>	<b>6.22</b>	<b>5.27</b>	<b>0.47</b>
<i>MSCI ACWI ex USA Index (Net)</i>			(4.72)	2.84	12.14	0.59	21.63	6.24	6.31	2.65
<b>Emerging Markets Equity (4/1/2011)</b>	<b>\$ 57,600,066</b>	<b>12.0%</b>	<b>(4.38)</b>	<b>5.75</b>	<b>19.04</b>	<b>2.51</b>	<b>31.51</b>	<b>6.81</b>	<b>2.87</b>	
<i>MSCI Emerging Markets Index (Net)</i>			(4.61)	7.05	19.79	3.34	30.51	8.97	5.02	
<b>Lower Volatility Hedge Funds (4/1/2015)</b>	<b>\$ 20,764,281</b>	<b>4.3%</b>	<b>(0.33)</b>	<b>1.83</b>	<b>2.79</b>	<b>1.07</b>	<b>4.43</b>			
<i>HFRI Fund of Funds Conservative Index</i>			(2.70)	(1.10)	(0.58)	(1.18)	(0.27)			
<b>Commodities (8/3/2017)</b>	<b>\$ 14,866,048</b>	<b>3.1%</b>	<b>(1.08)</b>	<b>5.09</b>	<b>10.10</b>	<b>2.38</b>				
<i>Bloomberg Commodity Index</i>			(1.73)	3.21	6.53	0.22				
<b>Private Markets (4/1/2000)</b>	<b>\$ 101,794,252</b>	<b>21.1%</b>								
<i>Cambridge Associates U.S. All Private Equity (1 Qtr Lag)</i>										

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