

Town of Greenwich Retirement System

Portfolio Snapshot – November 30, 2017

Neuberger Berman Trust Company N.A.



Town of Greenwich Pension Plan

Composite Performance Net of Fees - as of November 30, 2017

Composite / Index (Inception)	Market Value	Portfolio	1 Month	3 Months	Fiscal YTD	Calendar YTD	Annualized Performance			
							1 Year	3 Years	5 Years	10 Years
TOTAL COMPOSITE (7/1/2002)	\$ 475,166,824	100.0%	1.15	4.41	5.95	13.80	16.17	6.99	8.70	5.04
<i>Custom Policy Benchmark</i>			1.06	3.89	5.77	13.19	15.25	6.91	8.64	5.24
<i>Allocation Benchmark</i>			0.97	4.01	5.44	13.60	15.75	7.52	9.23	5.64
Financial Composite (7/1/2002)	\$ 380,269,373	80.0%	1.42	4.99	6.91	15.99	17.81	6.97	8.71	5.19
<i>Financial Composite Benchmark (5/1/2012)</i>			1.36	4.50	6.73	14.50	16.27	6.44	8.01	
Total Domestic Equity (7/1/2002)	\$ 149,816,438	31.5%	2.91	8.53	9.59	19.37	21.70	10.39	15.16	8.22
<i>Russell 3000 Index (Net)</i>			2.97	7.71	9.84	19.31	21.59	10.11	14.96	7.78
Total International Equity (7/1/2002)	\$ 102,823,604	21.6%	0.92	4.96	9.81	27.39	29.94	5.15	6.00	(0.72)
<i>MSCI ACWI ex USA Index (Net)</i>			0.81	4.62	9.04	24.41	27.59	5.74	7.06	1.47
Emerging Markets Equity (4/1/2011)	\$ 49,158,710	10.3%	0.74	4.44	12.57	35.02	34.06	4.11	3.15	
<i>MSCI Emerging Markets Index (Net)</i>			0.20	3.30	11.90	32.53	32.82	6.15	4.61	
Total Fixed Income (7/1/2002)	\$ 110,554,012	23.3%	0.17	0.61	1.60	4.90	5.79	2.50	2.69	4.45
<i>Bloomberg Barclays U.S. Aggregate Bond Index</i>			(0.13)	(0.55)	0.78	3.07	3.21	2.11	1.98	3.99
Unconstrained Fixed Income (4/1/2015)	\$ 32,532,371	6.8%	0.08	1.38	0.94	4.01	4.42			
<i>BofA ML USD LIBOR 3-Month Constant Maturity Index</i>			0.09	0.30	0.52	0.96	1.01			
Total Cash & Equivalents (12/1/2010)	\$ 2,486,133	0.5%	0.00	0.18	0.35	0.35	0.35	0.12	0.07	
<i>Citigroup 3-Month U.S. Treasury Bill Index</i>			0.09	0.27	0.44	0.74	0.77	0.35	0.23	
Real Assets / Commodities (8/3/2017)	\$ 14,589,186	3.1%	0.16	3.58						
<i>Bloomberg Commodity Index</i>			(0.46)	1.52						
Real Estate (8/1/2006)	\$ 18,415,539	3.9%	0.00	0.00	0.00	3.93	5.75	13.33	11.85	3.05
<i>FTSE NAREIT All Equity REITs Index</i>			0.00	0.00	0.00	7.80	12.61	6.83	10.45	7.13
Private Equity (4/1/2000)	\$ 51,741,847	10.9%								
<i>Cambridge Associates U.S. All Private Equity (1 Qtr Lag)</i>										
Private Debt (2/1/2011)	\$ 24,740,065	5.2%								
<i>50% CS Leveraged Loan / 50% BofA ML HY 1-5 BB-B Constrained</i>										

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