

Town of Greenwich Retirement System

Portfolio Snapshot – April 30, 2018

Neuberger Berman Trust Company N.A.



Town of Greenwich Pension Plan

Composite Performance Net of Fees - as of April 30, 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
TOTAL COMPOSITE (7/1/2002)	\$ 475,835,281	100.0%	0.33	(2.16)	8.83	0.93	10.52	7.28	7.56	5.55
<i>Custom Policy Benchmark</i>			0.09	(2.54)	7.06	(0.12)	9.10	6.42	7.31	5.59
<i>Allocation Benchmark</i>			0.27	(2.90)	6.74	(0.25)	9.00	7.08	7.84	6.02
Financial Composite (7/1/2002)	\$ 386,764,659	81.3%	0.04	(3.23)	8.96	0.63	11.09	6.88	7.26	5.66
<i>Financial Composite Benchmark (5/1/2012)</i>			0.36	(3.21)	7.78	(0.03)	9.59	5.93	6.62	
Total Cash & Fixed Income (7/1/2002)¹	\$ 106,484,040	22.4%	(0.74)	(1.26)	2.26	(0.31)	2.94	2.57	2.13	4.27
<i>Bloomberg Barclays U.S. Aggregate Bond Index</i>			(0.74)	(1.05)	(0.98)	(2.19)	(0.32)	1.07	1.47	3.57
Total U.S. Equity (7/1/2002)	\$ 128,884,939	27.1%	0.92	(3.58)	11.95	1.39	14.10	10.15	12.52	9.11
<i>Russell 3000 Index (Net)</i>			0.35	(5.39)	10.42	(0.43)	12.43	9.56	12.11	8.48
Total Non-U.S. Equity (7/1/2002)	\$ 115,448,722	24.3%	(0.74)	(5.13)	12.66	0.38	16.82	4.30	4.34	0.11
<i>MSCI ACWI ex USA Index (Net)</i>			1.60	(4.90)	11.92	0.40	15.91	5.01	5.46	2.26
Emerging Markets Equity (4/1/2011)	\$ 55,877,465	11.7%	(2.77)	(7.23)	15.49	(0.55)	20.05	3.43	2.24	
<i>MSCI Emerging Markets Index (Net)</i>			(0.44)	(6.80)	17.04	0.97	21.71	6.00	4.74	
Lower Volatility Hedge Funds (4/1/2015)	\$ 20,711,568	4.4%	0.60	(0.43)	2.69	0.96	3.46	3.03		
<i>HFRI Fund of Funds Conservative Index</i>			0.78	0.06	1.96	1.34	2.13	1.00		
Commodities (8/3/2017)	\$ 15,235,391	3.2%	2.80	1.38		4.93				
<i>Bloomberg Commodity Index</i>			2.58	0.18		2.17				
Private Markets (4/01/2000)	\$ 89,070,622	18.7%								
<i>Cambridge Associates U.S. All Private Equity (1 Qtr Lag)</i>										

See Additional Disclosures at the end of this material, which are an important part of this presentation.

¹Excludes allocations to alternative bond and credit strategies that, when included, satisfy the 25% minimum requirement to Cash & Fixed Income asset class.

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