

NEUBERGER BERMAN

Town of Greenwich Retirement System

Portfolio Snapshot – December 31, 2019

Neuberger Berman Trust Company N.A.



Town of Greenwich Pension Plan

Composite Performance Net of Fees - as of December 31, 2019

Composite / Index (Inception)	Market Value	Portfolio	1 Month	3 Months	Fiscal		Calendar		Annualized Performance			
					YTD	YTD	1 Year	3 Years	5 Years	10 Years	NB Since Inception	
TOTAL COMPOSITE (7/1/2002)	\$ 527,046,716	100.00%	2.47	5.10	5.54	16.66	16.66	9.26	7.19	7.79	8.11	
Custom Policy Benchmark			2.00	5.34	6.57	16.44	16.44	9.37	7.29	8.13	8.40	
Allocation Benchmark			2.19	5.30	5.85	15.89	15.89	8.45	7.01	7.96	7.03	
Financial Composite (7/1/2002)	\$ 427,013,013	81.02%	2.77	5.81	5.57	18.35	18.35	9.06	6.71		7.44	
Financial Composite Benchmark (5/1/2012)			2.63	5.92	5.92	18.21	18.21	8.45	6.32		7.19	
Total Cash & Fixed Income (7/1/2002)¹	\$ 157,690,014	29.92%	1.05	1.43	2.58	10.11	10.11	4.45	3.54	4.33	4.04	
Bloomberg Barclays U.S. Aggregate Bond Index			-0.07	0.18	2.45	8.72	8.72	4.03	3.05	3.75	3.93	
Total U.S. Equity (7/1/2002)	\$ 111,393,950	21.14%	2.94	9.00	8.61	30.14	30.14	14.35	10.84	13.01	13.55	
Russell 3000 Index (Net)			2.84	8.95	10.06	30.29	30.29	13.94	10.61	12.77	13.19	
Total Non-U.S. Equity (7/1/2002)	\$ 121,805,753	23.11%	4.99	9.00	7.08	20.68	20.68	9.96	4.79	3.43	5.63	
MSCI ACWI ex USA Index (Net)			4.33	8.92	6.96	21.51	21.51	9.86	5.50	4.97	6.22	
Emerging Markets Equity (4/1/2011)	\$ 42,387,437	8.04%	7.04	10.62	6.52	17.92	17.92	11.48	3.96		5.96	
MSCI Emerging Markets Index (Net)			7.46	11.84	7.09	18.42	18.42	11.57	5.61		6.60	
Lower Volatility Hedge Funds (4/1/2015)	\$ -	0.00%	1.73	2.99	0.74	3.11	3.11	1.78			0.92	
HFRI Fund of Funds Conservative Index			0.66	2.23	3.38	7.32	7.32	2.63			3.00	
Directional Hedge Funds (8/3/2018)	\$ 20,445,895	3.88%	1.27	4.76	6.24	16.10	16.10				6.75	
HFRI Fund of Funds Strategic Index			1.77	3.97	2.81	13.07	13.07				7.12	
Commodities (8/3/2017)	\$ 15,677,401	2.97%	4.70	4.52	3.49	12.14	12.14				2.97	
Bloomberg Commodity Index			5.04	4.42	2.50	7.69	7.69				0.66	
Private Markets (4/01/2000)	\$ 100,033,703	18.98%										
Cambridge Associates U.S. All Private Equity (1 Qtr Lag)												

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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