



CLEARWATER
BRIGHT AND BEAUTIFUL • BAY TO BEACH

City of Clearwater Employees' Pension Plan

April 16, 2018

Calendar Year 2017 Investment Performance

■ Total Fund 15.98% 33rd percentile

■ Benchmark 15.44% 40th percentile

■ Plus 0.54%

Calendar Year 2017 Investment Performance

■ Domestic Equity	22.53%	24 th
■ Benchmark	21.83%	31 st
■ Plus	0.70%	

Calendar Year 2017 Investment Performance

■ International Equity 27.97% 48th

■ Benchmark 27.19% 54th

■ Plus 0.78%

Calendar Year 2017 Investment Performance

■ Domestic Fixed Income 3.91% 53rd

■ Benchmark 3.54% 64th

■ Plus 0.37%

Calendar Year 2017 Investment Performance

■ Real Estate 6.27% 59th

■ Benchmark 5.75% 60th

■ Plus 0.52%

Calendar Year 2017 Investment Performance

Three Year Return

Total Fund	7.87%	44 th
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Five Year Return

Total Fund	9.89%	27 th
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Ten Year Return

Total Fund	7.36%	1 st
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Individual Manager Performance Calendar 2017

VOYA	LCG	29.94%	53rd
NT Russell1000	LCV	13.77%	87th
Eagle Capital	LCV	23.52%	2nd
Mann & Nap	LCV	21.55%	10th

Individual Manager Performance Calendar 2017

Artisan	MCG	20.81%	71st
Wedge	MCV	18.44%	12th
Riverbridge	SCG	22.97%	26th
Atlanta	SCV	13.34%	42nd

Individual Manager Performance Calendar 2017

International:

TS & W	EAFE	22.27%	82nd
WCM	EAFE	33.22%	25th

Individual Manager Performance Calendar 2017

Fixed Income:

Dodge Cox **3.99%** **51st**

WAMCO **4.08%** **49th**

Individual Manager Performance Calendar 2017

Real Estate:

MEPT	Core	5.53%	61st
USAA	Core Plus	9.30%	32nd
U.S. Real E.	Core Plus	8.36%	39th
Molpus	Timber	1.27%	82nd
Hancock	Timber	-0.37%	84th
SEC CAP	REITS	4.91%	68th



Calendar 2017

New Managers

Calendar 2017

New Infrastructure Manager

- IFM Global Infrastructure, L.P.
- Trustees approved January 2016
- Waiting list / queue until Sept 2017
- \$30 million commitment invested

Calendar 2017

New International Emerging Markets

Manager

- **Dimensional Fund Advisors (DFA)**
- **Mutual Fund**
- **Replaced Eaton Vance**
- **\$39.5 million invested Oct 2017**

Calendar 2017

New Small Cap Value Manager

- **Victory Capital Sycamore Small Cap Value**
- **\$13.6 million invested November 2017**
- **Replaced Systematic**



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Employees' Pension Plan**

Questions?