



## **POLICE & FIREFIGHTERS'**

## **RETIREMENT SYSTEM**

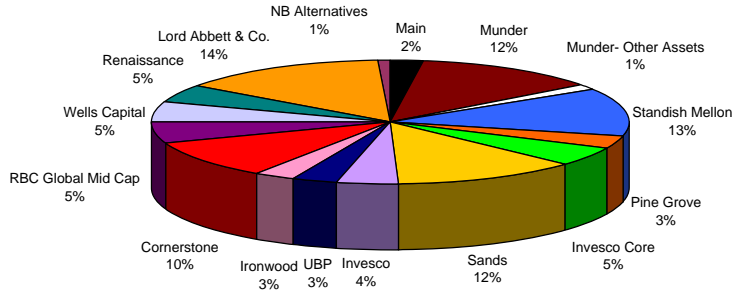
**CUSTODIAL REPORT  
FOR THE MONTH ENDING DECEMBER 31, 2011**

**PRESENTED BY: Felecia Relief**

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**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS**  
**ASSET ALLOCATION**  
**For the Month Ending December 31, 2011**

**Retirement System Account Allocation**



Invesco Real Estate

	<b>Main</b>		<b>Munder</b>		<b>Lord Abbett &amp; Co.</b>		<b>Standish Mellon</b>		<b>Sands</b>	
	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%
Cash Equivalents	4,105,120.80	100.00%	1,795,132.07	7.89%	453,867.16	1.75%	1,054,816.59	4.56%	126,356.34	0.56%
Fixed Income	0.00	0.00%	20,554,909.32	90.35%	0.00	0.00%	24,717,358.12	106.82%	0.00	0.00%
Equities	0.00	0.00%	0.00	0.00%	25,571,715.61	98.47%	0.00	0.00%	22,329,572.69	99.40%
Net Invested Assets	4,105,120.80	100.00%	22,350,041.39	98.24%	26,025,582.77	100.22%	25,772,174.71	111.37%	22,455,929.03	99.96%
Accruals (Income/Trades)	114.42	0.00%	400,386.64	1.76%	-56,304.05	-0.22%	-2,631,987.28	-11.37%	9,335.81	0.04%
<b>Total</b>	<b>4,105,235.22</b>	<b>100.00%</b>	<b>22,750,428.03</b>	<b>100.00%</b>	<b>25,969,278.72</b>	<b>100.00%</b>	<b>23,140,187.43</b>	<b>100.00%</b>	<b>22,465,264.84</b>	<b>100.00%</b>

	<b>Invesco</b>		<b>Invesco Real Estate</b>		<b>Invesco Core Real Estate</b>		<b>UBP</b>		<b>Ironwood</b>	
	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%
Cash Equivalents	195,198.34	2.46%	0.00	0.00%	0.00	0.00%	0.00	0.00%	35,819.11	0.69%
Fixed Income	0.00	0.00%	0.00	0.00%	9,050,713.00	100.00%	0.00	0.00%	0.00	0.00%
Equities	7,733,616.49	97.40%	0.00	0.00%	0.00	0.00%	5,256,145.42	100.00%	5,184,834.93	99.31%
Net Invested Assets	7,928,814.83	99.86%	0.00	0.00%	9,050,713.00	100.00%	5,256,145.42	100.00%	5,220,654.04	100.00%
Accruals (Income/Trades)	114.42	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	2.91	0.00%
<b>Total</b>	<b>7,939,942.88</b>	<b>100.00%</b>	<b>0.00</b>	<b>0.00%</b>	<b>9,050,713.00</b>	<b>100.00%</b>	<b>5,256,145.42</b>	<b>100.00%</b>	<b>5,220,656.95</b>	<b>100.00%</b>

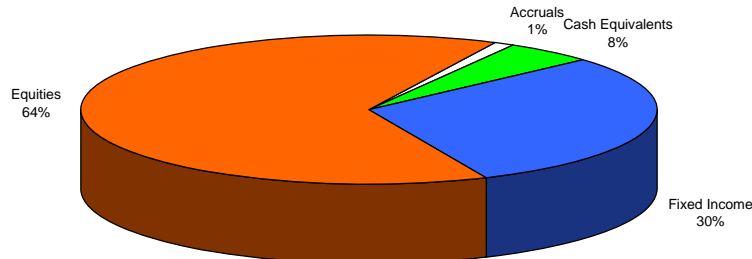
  

	<b>Pine Grove</b>		<b>Cornerstone</b>		<b>RBC Global Mid Cap</b>		<b>Wells Capital</b>		<b>Renaissance</b>	
	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%
Cash Equivalents	0.00	0.00%	423,088.53	2.28%	170,536.55	1.75%	336,156.20	3.48%	246,018.04	2.77%
Fixed Income	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Equities	6,133,041.00	100.00%	18,132,478.55	97.64%	9,543,554.38	97.85%	9,309,601.55	96.25%	8,690,387.72	97.99%
Net Invested Assets	6,133,041.00	100.00%	18,555,567.08	99.92%	9,714,090.93	99.59%	9,645,757.75	99.72%	8,936,405.76	100.77%
Accruals (Income/Trades)	0.00	0.00%	15,777.04	0.08%	39,567.86	0.41%	26,938.55	0.28%	-67,927.06	-0.77%
<b>Total</b>	<b>6,133,041.00</b>	<b>100.00%</b>	<b>18,571,344.12</b>	<b>100.00%</b>	<b>9,753,658.79</b>	<b>100.00%</b>	<b>9,672,696.30</b>	<b>100.00%</b>	<b>8,868,478.70</b>	<b>100.00%</b>

	<b>Munder- Other Assets</b>		<b>NB Alternatives</b>		<b>Totals</b>	
	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%
Cash Equivalents	168,874.57	6.68%	15.29	0.00%	<b>9,110,999.59</b>	<b>4.98%</b>
Fixed Income	2,390,813.83	94.62%	0.00	0.00%	<b>56,713,794.27</b>	<b>31.02%</b>
Equities	0.00	0.00%	1,427,097.10	100.00%	<b>119,312,045.44</b>	<b>65.25%</b>
Net Invested Assets	2,559,688.40	101.30%	1,427,112.39	100.00%	<b>185,136,839.30</b>	<b>101.25%</b>
Accruals (Income/Trades)	-32,827.88	-1.30%	0.00	0.00%	<b>-2,285,794.99</b>	<b>-1.25%</b>
<b>Total</b>	<b>2,526,860.52</b>	<b>100.00%</b>	<b>1,427,112.39</b>	<b>100.00%</b>	<b>182,851,044.31</b>	<b>100.00%</b>

**Retirement System Asset Allocation**



**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS**  
**TOP 10 HOLDINGS**  
**For the Month Ending December 31, 2011**

<b>TOTAL</b>			<b>MAIN</b>		
INVESCO CORE REAL ESTATE USA LLC	\$9,050,713.00	4.95%			
PINE GROVE INSTITUTIONAL PARTNERS LP	\$6,136,246.00	3.36%			
SELECTINVEST INSTITUTIONAL ARV LTD SEI	\$5,256,145.42	2.87%			
IRONWOOD INSTITUTIONAL LTD CLASS A3 S	\$5,184,834.93	2.84%			
UNITED STATES TREAS NTS 2.125% 05/31/20	\$2,707,870.50	1.48%			
APPLE INC	\$2,444,175.00	1.34%			
UNITED STATES TREAS NTS 1% 04/30/2012	\$2,362,371.15	1.29%			
GOOGLE INC CL A	\$2,238,043.50	1.22%			
VISA INC CL A	\$1,807,234.00	0.99%			
CHEVRON CORPORATION	\$1,625,260.00	0.89%			
Short Term Fund Ser C	\$9,110,999.59	4.98%	Short Term Fund Ser C	\$4,105,120.80	100.00%
<b>MUNDER</b>			<b>LORD ABBETT &amp; CO</b>		
UNITED STATES TREAS NTS DTD 00363 2.12%	\$1,241,012.30	5.45%	CHEVRON CORPORATION	\$763,420.00	2.94%
UNITED STATES TREAS BDS 4.375% 05/15/20	\$876,865.50	3.85%	EXXON MOBIL CORPORATION	\$729,275.04	2.81%
FEDERAL NATL MTG ASSN GTD MTG PA POC	\$833,413.53	3.66%	BERKSHIRE HATHAWAY CL B	\$692,422.50	2.67%
FEDERAL HOME LN MTG CORP PARTN C GR	\$753,315.47	3.31%	ANADARKO PETE CORP	\$686,741.01	2.64%
FEDERAL HOME LN MTG CORP PARTN C GR	\$695,608.43	3.06%	TEVA PHARMACEUTICAL INDS LTD ADR	\$663,558.76	2.56%
FEDERAL NATL MTG ASSN GTD MTG PA POC	\$688,686.37	3.03%	PNC FINANCIAL SERVICES GROUP	\$654,093.14	2.52%
FEDERAL NATL MTG ASSN GTD MTG PA POC	\$653,803.76	2.87%	ARCHER DANIELS MIDLAND CO	\$625,853.80	2.41%
FEDERAL HOME LN MTG CORP PARTN C GO	\$642,937.36	2.83%	TIME WARNER INC	\$619,909.42	2.39%
FEDERAL HOME LN MTG CORP PARTN C GR	\$596,263.86	2.62%	STATE STREET CORP	\$584,132.21	2.25%
FEDERAL HOME LN MTG CORP PARTN C GR	\$439,009.37	1.93%	JPMORGAN CHASE & CO	\$577,419.50	2.22%
Short Term Fund Ser C	\$1,795,132.07	7.89%	Short Term Fund Ser C	\$453,867.16	1.75%
<b>STANDISH MELLON</b>			<b>SANDS</b>		
UNITED STATES TREAS NTS 2.125% 05/31/20	\$2,707,870.50	11.70%	VISA INC CL A	\$1,807,234.00	8.04%
UNITED STATES TREAS NTS 1% 04/30/2012	\$2,362,371.15	10.21%	APPLE INC	\$1,701,000.00	7.57%
UNITED STATES TREAS NTS 3.625% 05/15/20	\$863,288.25	3.73%	GOOGLE INC CL A	\$1,420,980.00	6.33%
UNITED STATES TREAS NTS 1.125% 01/15/20	\$825,288.75	3.57%	AMAZON COM INC	\$1,211,700.00	5.39%
UNITED STATES TREAS BDS 3.875% 08/15/20	\$623,350.00	2.69%	SALESFORCE.COM INC	\$1,207,374.00	5.37%
UNITED STATES TREAS BILLS 0% 01/12/2012	\$575,000.00	2.48%	QUALCOMM INC	\$1,165,110.00	5.19%
UNITED STATES TREAS NTS 2.625% 08/15/20	\$539,260.00	2.33%	ALEXION PHARMACEUTICALS INC	\$908,050.00	4.04%
FEDERAL NATL MTG ASSN GTD MTG POOL N	\$401,993.84	1.74%	STARBUCKS CORP	\$855,786.00	3.81%
FEDERAL NATL MTG ASSN GTD MTG POOL N	\$380,549.57	1.64%	INTUITIVE SURGICAL INC	\$833,418.00	3.71%
FEDERAL HOME LN MTG CORP PARTN C GO	\$361,138.44	1.56%	NIKE INC CL B	\$780,597.00	3.47%
Short Term Fund Ser C	\$1,054,816.59	4.56%	Short Term Fund Ser C	\$126,356.34	0.56%
<b>INVESCO</b>			<b>INVESCO REAL ESTATE</b>		
CHINA MOBILE HONG KONG LTD SPONSORE	\$273,774.54	3.45%			0.00%
IMPERIAL TOBACCO GROUP ADR ONE ADR F	\$270,725.25	3.41%			
CHINA MINSHENG BKG CORP LTD ADR REPC	\$237,793.60	2.99%			
ROYAL DUTCH SHELL PLC ADR-B	\$216,932.54	2.73%			
SWISSCOM AG SPONSORED ADR	\$201,984.42	2.54%			
SANOFI-AVENTIS	\$197,827.56	2.49%			
STEINHOFF INTL HLDGS LTD ADR	\$195,875.02	2.47%			
TIGER BRANDS LTD SPONSORED ADR NEW	\$193,752.63	2.44%			
BHP BILLITON LTD SPON ADR	\$174,597.36	2.20%			
ZURICH FINANCIAL SVCS ADR	\$173,641.73	2.19%			
Short Term Fund Ser C	\$195,198.34	2.46%	Short Term Fund Ser C	\$0.00	0.00%
<b>INVESCO CORE REAL ESTATE</b>			<b>UBP</b>		
INVESCO CORE REAL ESTATE USA LLC	\$9,050,713.00	100.00%	SELECTINVEST INSTITUTIONAL ARV LTD SER	\$5,256,145.42	100.00%
Short Term Fund Ser C	\$0.00	0.00%	Short Term Fund Ser C	\$0.00	0.00%
<b>IRONWOOD</b>			<b>PINE GROVE ASSOCIATES</b>		
IRONWOOD INSTITUTIONAL LTD CLASS A3 S	\$5,184,834.93	99.31%	PINE GROVE INSTITUTIONAL PARTNERS LP	\$6,136,246.00	100.05%
Short Term Fund Ser C	\$35,819.11	0.40%	Short Term Fund Ser C	\$0.00	0.00%

**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS**  
**TOP 10 HOLDINGS (cont'd)**  
**For the Month Ending December 31, 2011**

<b>CORNERSTONE</b>			<b>RBC GLOBAL MID CAP</b>		
CHEVRON CORPORATION	\$861,840.00	4.64%	SCHWEITZER-MAUDUIT INTL INC	\$338,946.00	3.48%
GOOGLE INC CL A	\$817,063.50	4.40%	AVNET INC	\$295,355.00	3.03%
TEVA PHARMACEUTICAL INDS LTD ADR	\$774,912.00	4.17%	TENNECO INC	\$294,822.00	3.02%
MERCK & CO INC NEW	\$772,850.00	4.16%	KKR FINANCIAL HOLDINGS LLC	\$292,856.58	3.00%
APPLE INC	\$743,175.00	4.00%	DANA HOLDING CORP	\$291,600.00	2.99%
ORACLE CORPORATION	\$705,375.00	3.80%	CROWN HOLDINGS INC	\$275,356.00	2.82%
EXXON MOBIL CORPORATION	\$703,508.00	3.79%	MYLAN LABS INC	\$274,688.00	2.82%
WAL-MART STORES INC	\$699,192.00	3.76%	OWENS ILL INC	\$273,258.00	2.80%
LILLY ELI & CO	\$689,896.00	3.71%	FIFTH THIRD BANCORP COM	\$272,208.00	2.79%
INTEL CORP	\$679,000.00	3.66%	ASHLAND INC NEW	\$268,652.00	2.75%
<i>Short Term Fund Ser C</i>	\$423,088.53	2.28%	<i>Short Term Fund Ser C</i>	\$170,536.55	1.75%
<b>WELLS CAPITAL</b>			<b>RENAISSANCE</b>		
KANSAS CITY SOUTHERN	\$371,674.65	3.84%	ROYAL DUTCH SHELL PLC-ADR A	\$413,323.95	4.66%
AIRGAS INC	\$298,656.00	3.09%	YANZHOU COAL MNG CO LTD SPONSORED A	\$235,218.90	2.65%
TRANSDIGM GROUP INC	\$291,824.00	3.02%	ALLIED WORLD ASSURANCE CO	\$231,267.75	2.61%
EQUINIX INC COM NEW	\$215,475.00	2.23%	ASML HOLDING NV NY REG SHS	\$221,115.04	2.49%
ALEXION PHARMACEUTICALS INC	\$202,702.50	2.10%	FOMENTO ECONOMIC MEX SPON ADR 1 UNIT	\$218,959.11	2.47%
GARTNER INC CL A	\$196,798.20	2.03%	TELEFONICA BRASIL SA ADR	\$217,300.83	2.45%
GRACO INC	\$189,116.25	1.96%	SHIRE PLC	\$216,008.10	2.44%
WESCO INTERNATIONAL INC	\$188,185.50	1.95%	DOMTAR CORP	\$215,732.08	2.43%
OIL STATES INTERNATIONAL INC	\$186,724.65	1.93%	HERBALIFE LTD	\$215,102.21	2.43%
TRIUMPH GROUP INC NEW	\$175,934.50	1.82%	GROUPE CGI INC CL A SUB VTG	\$213,740.15	2.41%
<i>Short Term Fund Ser C</i>	\$336,156.20	3.48%	<i>Short Term Fund Ser C</i>	\$246,018.04	2.77%
<b>MUNDER- OTHER ASSETS</b>			<b>NB ALTERNATIVES ADVISORS</b>		
J P MORGAN MTG ACQUISITION TR 20 ABS 5	\$156,585.45	6.20%	NB CROSSROADS 2010 FUND PLAN ASSET AL	\$1,427,097.10	100.00%
UNITED STATES TREAS NTS DTD 00363 2.12:	\$97,434.85	3.86%			
FEDERAL NATL MTG ASSN GTD MTG PA POC	\$89,614.72	3.55%			
FEDERAL HOME LN MTG CORP PARTN C GO	\$87,014.06	3.44%			
FEDERAL HOME LN MTG CORP PARTN C GR	\$84,809.35	3.36%			
UNITED STATES TREAS BDS 4.375% 05/15/20	\$84,438.90	3.34%			
FEDERAL HOME LN MTG CORP PARTN C GR	\$80,069.93	3.17%			
FEDERAL NATL MTG ASSN GTD MTG PA POC	\$72,072.86	2.85%			
FEDERAL NATL MTG ASSN GTD MTG PA POC	\$66,422.15	2.63%			
UNITED STATES TREAS NTS 2% 11/15/2021	\$65,741.65	2.60%			
<i>Short Term Fund Ser C</i>	\$168,874.57	6.68%	<i>Short Term Fund Ser C</i>	\$15.29	0.00%

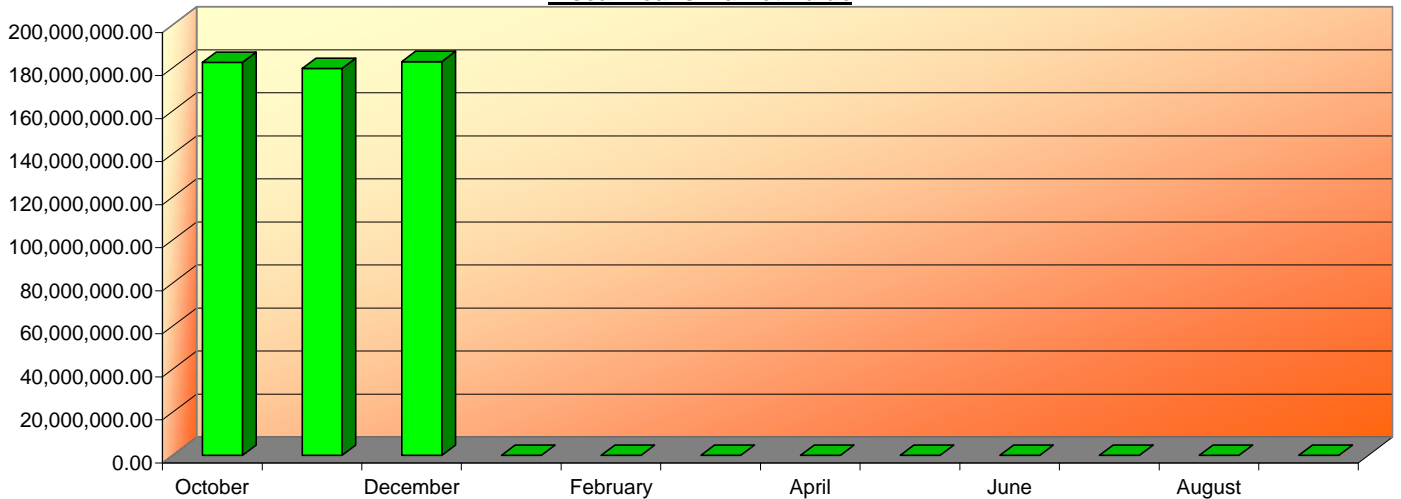
**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS  
ANALYSIS FOR CURRENT FISCAL YEAR  
For the Year Ending SEPTEMBER 30, 2012**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>
Beginning Market Value	166,252,157.07 4,114,455.23	182,444,794.91 -	179,720,716.76 -				
Contributions to Fund							
Employee	119,956.50	133,311.33	118,692.88				
Employer	117,962.01	-	5,640,699.75				
State	-	-	-				
Other	5,138.55	8,073.40	7,757.72				
	<u>243,057.06</u>	<u>141,384.73</u>	<u>5,767,150.35</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Earnings							
Dividends	171,324.47	107,992.36	243,785.00				
Interest	139,009.88	198,657.06	120,877.35				
Accrued Interest Paid	4,533.49	81,991.10	(87,915.90)				
	<u>314,867.84</u>	<u>388,640.52</u>	<u>276,746.45</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Less							
Benefit Payments	-	(1,142,966.57)	(2,242,154.44)				
Expenses	(199,709.87)	(227,591.77)	(626,895.96)				
Loans Issued	-	(9,815.00)	-				
	<u>(199,709.87)</u>	<u>(1,380,373.34)</u>	<u>(2,869,050.40)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Gains/(Losses)							
Realized	623,371.57	520,232.83	480,934.98				
Unrealized	11,096,596.01	(2,393,962.89)	(525,453.83)				
	<u>11,719,967.58</u>	<u>(1,873,730.06)</u>	<u>(44,518.85)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Market Value	<u><b>182,444,794.91</b></u>	<u><b>179,720,716.76</b></u>	<u><b>182,851,044.31</b></u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>Current Qtr-to-Date</u>	<u>Fiscal Year-to-Date</u>
Beginning Market Value						166,252,157.07	166,252,157.07
Transfers						4,114,455.23	4,114,455.23
Contributions to Fund						-	-
Employee						371,960.71	371,960.71
Employer						5,758,661.76	5,758,661.76
State						-	-
Other						20,969.67	20,969.67
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,151,592.14</u>	<u>6,151,592.14</u>
Earnings							
Dividends						523,101.83	523,101.83
Interest						458,544.29	458,544.29
Accrued Interest Paid						(1,391.31)	(1,391.31)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>980,254.81</u>	<u>980,254.81</u>
Less							
Benefit Payments						(3,385,121.01)	(3,385,121.01)
Expenses						(1,054,197.60)	(1,054,197.60)
Loans Issued						(9,815.00)	(9,815.00)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,449,133.61)</u>	<u>(4,449,133.61)</u>
Net Gains/(Losses)							
Realized						1,624,539.38	1,624,539.38
Unrealized						8,177,179.29	8,177,179.29
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,801,718.67</u>	<u>9,801,718.67</u>
Ending Market Value	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u><b>182,851,044.31</b></u>	<u><b>182,851,044.31</b></u>

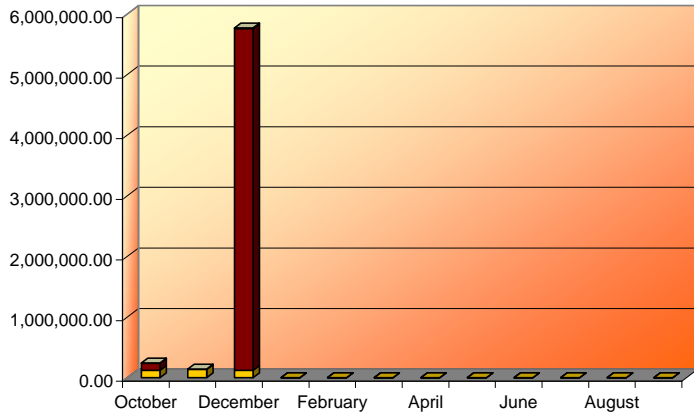
\*\$4,114,455.23 represents a transfer from the Invesco Equity Real Estate Securities Trust to the Invesco Core Real Estate Fund.

**Fiscal Year's Market Value**

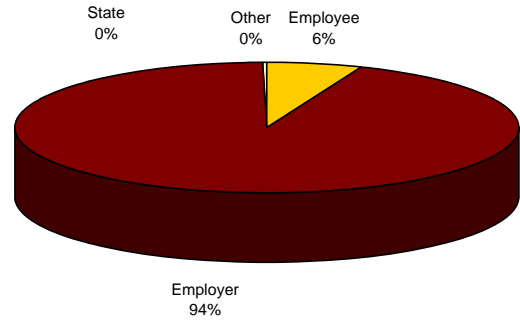


**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS  
ANALYSIS FOR CURRENT FISCAL YEAR  
For the Year Ending SEPTEMBER 30, 2012**

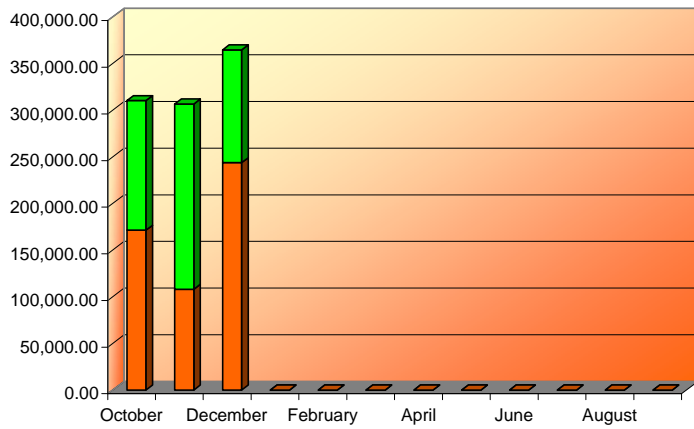
**Fiscal Year's Contributions**



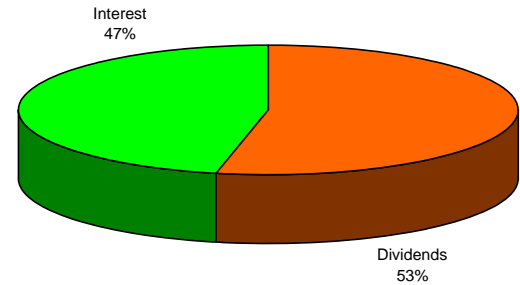
**Contribution's for the Fiscal Year**



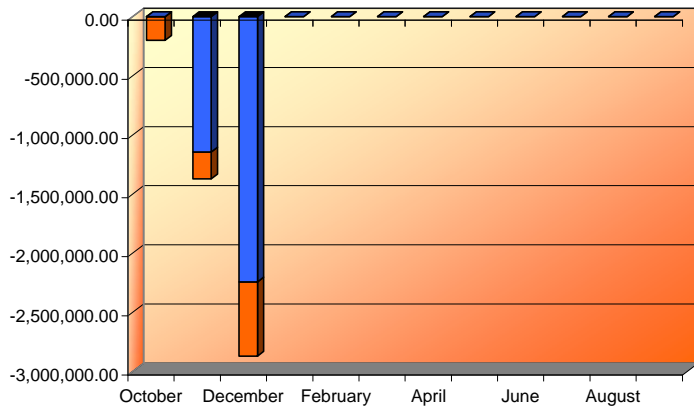
**Fiscal Year's Income**



**Income for the Fiscal Year**



**Fiscal Year's Distributions**



**Distributions for the Fiscal Year**

