



**POLICE & FIREFIGHTERS'
RETIREMENT SYSTEM**

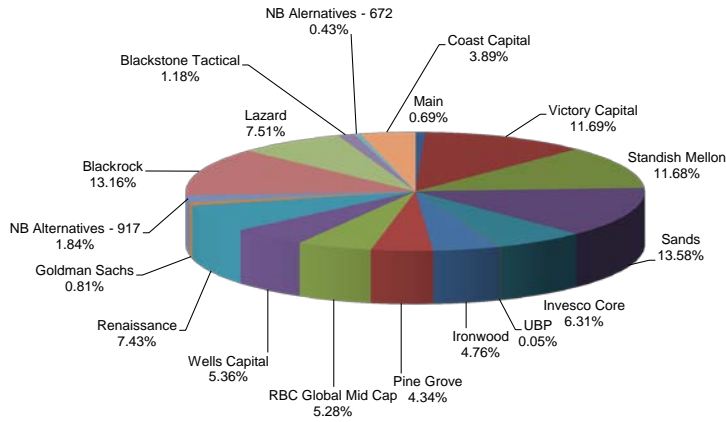
CUSTODIAL REPORT
FOR THE MONTH ENDING
NOVEMBER 30, 2015

PRESENTED BY: Felecia Ryans

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**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS
ASSET ALLOCATION
For the Month Ending November 30, 2015**

Retirement System Account Allocation



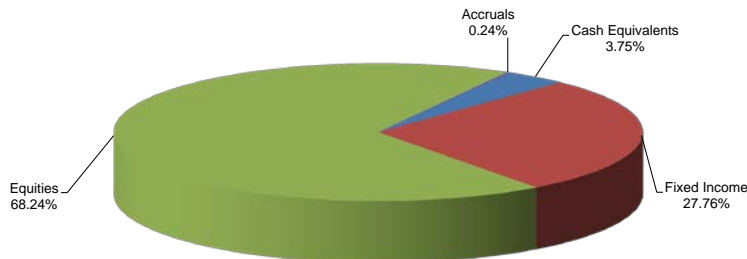
| | Main | | Victory Capital | | Standish Mellon | | Sands | | Invesco Core Real Estate | |
|--------------------------|---------------------|----------------|------------------------|----------------|------------------------|----------------|----------------------|----------------|---------------------------------|----------------|
| | <i>MV</i> | % | <i>MV</i> | % | <i>MV</i> | % | <i>MV</i> | % | <i>MV</i> | % |
| Cash Equivalents | 1,489,854.04 | 100.00% | 625,460.47 | 2.48% | 3,378,979.95 | 13.39% | 452,119.54 | 1.54% | 0.00 | 0.00% |
| Fixed Income | 0.00 | 0.00% | 24,436,788.30 | 96.73% | 21,897,492.46 | 86.79% | 0.00 | 0.00% | 13,636,522.10 | 100.00% |
| Equities | 0.00 | 0.00% | 0.00 | 0.00% | 0.00 | 0.00% | 28,683,520.56 | 97.75% | 0.00 | 0.00% |
| Net Invested Assets | 1,489,854.04 | 100.00% | 25,062,248.77 | 99.21% | 25,276,472.41 | 100.18% | 29,135,640.10 | 99.29% | 13,636,522.10 | 100.00% |
| Accruals (Income/Trades) | 1.95 | 0.00% | 199,662.00 | 0.79% | -46,602.42 | -0.18% | 208,327.38 | 0.71% | 0.00 | 0.00% |
| Total | 1,489,855.99 | 100.00% | 25,261,910.77 | 100.00% | 25,229,869.99 | 100.00% | 29,343,967.48 | 100.00% | 13,636,522.10 | 100.00% |

| | UBP | | Ironwood | | Pine Grove | | RBC Global Mid Cap | | Wells Capital | |
|--------------------------|-------------------|----------------|----------------------|----------------|---------------------|----------------|---------------------------|----------------|----------------------|----------------|
| | <i>MV</i> | % | <i>MV</i> | % | <i>MV</i> | % | <i>MV</i> | % | <i>MV</i> | % |
| Cash Equivalents | 0.00 | 0.00% | 0.00 | 0.00% | 0.00 | 0.00% | 96,335.49 | 0.85% | 457,194.07 | 3.95% |
| Fixed Income | 0.00 | 0.00% | 0.00 | 0.00% | 0.00 | 0.00% | 0.00 | 0.00% | 0.00 | 0.00% |
| Equities | 110,308.53 | 100.00% | 10,290,283.83 | 100.00% | 9,366,349.00 | 100.00% | 11,243,414.35 | 98.65% | 11,143,359.15 | 96.26% |
| Net Invested Assets | 110,308.53 | 100.00% | 10,290,283.83 | 100.00% | 9,366,349.00 | 100.00% | 11,339,749.84 | 99.49% | 11,600,553.22 | 100.21% |
| Accruals (Income/Trades) | 0.00 | 0.00% | 0.00 | 0.00% | 0.00 | 0.00% | 57,924.81 | 0.51% | -24,034.92 | -0.21% |
| Total | 110,308.53 | 100.00% | 10,290,283.83 | 100.00% | 9,366,349.00 | 100.00% | 11,397,674.65 | 100.00% | 11,576,518.30 | 100.00% |

| | Renaissance | | Goldman Sachs | | NB Alternatives - 917 | | Blackrock | | Lazard | |
|--------------------------|----------------------|----------------|----------------------|----------------|------------------------------|----------------|----------------------|----------------|----------------------|----------------|
| | <i>MV</i> | % | <i>MV</i> | % | <i>MV</i> | % | <i>MV</i> | % | <i>MV</i> | % |
| Cash Equivalents | 126,130.65 | 0.79% | 0.00 | 0.00% | 0.00 | 0.00% | 791,367.89 | 2.78% | 430,230.47 | 2.65% |
| Fixed Income | 0.00 | 0.00% | 0.00 | 0.00% | 0.00 | 0.00% | 0.00 | 0.00% | 0.00 | 0.00% |
| Equities | 15,912,125.73 | 99.09% | 1,750,836.00 | 100.00% | 3,972,617.58 | 100.00% | 27,550,982.74 | 96.89% | 15,768,340.76 | 97.22% |
| Net Invested Assets | 16,038,256.38 | 99.87% | 1,750,836.00 | 100.00% | 3,972,617.58 | 100.00% | 28,342,350.63 | 99.67% | 16,198,571.23 | 99.87% |
| Accruals (Income/Trades) | 20,486.29 | 0.13% | 0.00 | 0.00% | 0.00 | 0.00% | 92,500.23 | 0.33% | 20,807.93 | 0.13% |
| Total | 16,058,742.67 | 100.00% | 1,750,836.00 | 100.00% | 3,972,617.58 | 100.00% | 28,434,850.86 | 100.00% | 16,219,379.16 | 100.00% |

| | Blackstone Tactical | | NB Alternatives - 672 | | Coast Capital | | Totals | |
|--------------------------|----------------------------|----------------|------------------------------|----------------|----------------------|----------------|-----------------------|----------------|
| | <i>MV</i> | % | <i>MV</i> | % | <i>MV</i> | % | <i>MV</i> | % |
| Cash Equivalents | 0.00 | 0.00% | 0.00 | 0.00% | 257,725.33 | 3.07% | 8,105,397.90 | 3.75% |
| Fixed Income | 0.00 | 0.00% | 0.00 | 0.00% | 0.00 | 0.00% | 59,970,802.86 | 27.76% |
| Equities | 2,552,548.73 | 100.00% | 920,751.69 | 100.00% | 8,149,985.19 | 96.93% | 147,415,423.84 | 68.24% |
| Net Invested Assets | 2,552,548.73 | 100.00% | 920,751.69 | 100.00% | 8,407,710.52 | 100.00% | 215,491,624.60 | 99.76% |
| Accruals (Income/Trades) | 0.00 | 0.00% | 0.00 | 0.00% | 2.05 | 0.00% | 529,075.30 | 0.24% |
| Total | 2,552,548.73 | 100.00% | 920,751.69 | 100.00% | 8,407,712.57 | 100.00% | 216,020,699.90 | 100.00% |

Retirement System Asset Allocation



POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS
TOP 10 HOLDINGS
For the Month Ending November 30, 2015

| TOTAL | | |
|--|------------------|-------|
| INVESCO CORE REAL ESTATE USA LLC | \$ 13,636,522.10 | 6.31% |
| IRONWOOD INSTITUTIONAL LTD CLASS A4/5 SERIES 5 | \$ 10,290,283.83 | 4.76% |
| PINE GROVE INSTITUTIONAL PARTNERS LP | \$ 9,366,349.00 | 4.34% |
| NB CROSSROADS 2010 FUND PLAN ASSET ALLOCATION LP | \$ 3,972,617.58 | 1.84% |
| LAZARD EMERGING MARKETS PORT | \$ 3,190,902.33 | 1.48% |
| BLACKSTONE TACTICAL OPPORTUNITIES FUND L P | \$ 2,565,079.20 | 1.19% |
| VISA INC CL A | \$ 2,431,192.50 | 1.13% |
| UNITED STATES TREASURY 1.375% 09/30/2020 | \$ 2,289,760.90 | 1.06% |
| UNITED STATES TREASURY .625% 09/30/2017 | \$ 2,243,390.31 | 1.04% |
| FACEBOOK INC | \$ 2,046,103.00 | 0.95% |
| CASH EQUIVALENTS | \$ 8,105,397.90 | 3.75% |

| VICTORY CAPITAL | | |
|---|-----------------|-------|
| UNITED STATES TREASURY .625% 09/30/2017 | \$ 2,243,390.31 | 8.88% |
| UNITED STATES TREASURY 2% 08/15/2025 | \$ 1,215,874.88 | 4.81% |
| UNITED STATES TREAS BDS 2.875% 05/15/2043 | \$ 1,091,025.00 | 4.32% |
| FEDERAL NATL MTG ASSN GTD MTG POOL NBR ASS211 4% 06/01/2045 | \$ 877,006.13 | 3.47% |
| FEDERAL HOME LN MTG G08681 GOLD POOL 3.5% 12/01/2045 | \$ 747,946.98 | 2.96% |
| FEDERAL NATL MTG ASSN GTD MTG POOL NBR AS6131 3.5% 11/01/2045 | \$ 651,126.70 | 2.58% |
| FEDERAL NATL MTG ASSN GTD MTG POOL NBR AS2516 4.5% 05/01/2045 | \$ 599,365.54 | 2.37% |
| FEDERAL HOME LN MTG GOLD POOL NBR G0-8635 3% 04/01/2045 | \$ 513,059.95 | 2.03% |
| FEDERAL HOME LN MTG CORP PARTN Q36384 GOLD POOL 3.5% 07/20/2045 | \$ 497,403.58 | 1.97% |
| GNMA II GTD CTF MULTI ISSUER POOL NBR MA2962 4% 07/20/2045 | \$ 429,264.63 | 1.70% |
| CASH EQUIVALENTS | \$ 625,460.47 | 2.48% |

| SANDS | | |
|-------------------------------|-----------------|-------|
| VISA INC CL A | \$ 2,431,192.50 | 8.29% |
| FACEBOOK INC | \$ 2,046,103.00 | 6.97% |
| SALESFORCE.COM INC | \$ 1,965,880.00 | 6.70% |
| BAIDU COM INC SPONSORED ADR | \$ 1,398,896.00 | 4.77% |
| ALIBABA GROUP HLDG LTD ADR | \$ 1,389,717.00 | 4.74% |
| ALPHABET INC CL A | \$ 1,322,617.00 | 4.51% |
| REGENERON PHARMACEUTICALS INC | \$ 1,289,316.25 | 4.39% |
| LINKEDIN CORP - A | \$ 1,260,448.00 | 4.30% |
| ADOBE SYS INC | \$ 1,075,613.00 | 3.67% |
| ALEXION PHARMACEUTICALS INC | \$ 1,020,512.50 | 3.48% |
| CASH EQUIVALENTS | \$ 452,119.54 | 1.54% |

| UBP | | |
|---|---------------|--------|
| SELECTINVEST ARV SPV LTD A-SI-ARV LTD (P) | \$ 105,910.40 | 96.01% |
| SELECTINVEST ARV SERIES-C 2009 P | \$ 4,398.13 | 3.99% |

| PINE GROVE ASSOCIATES | | |
|--------------------------------------|-----------------|---------|
| PINE GROVE INSTITUTIONAL PARTNERS LP | \$ 9,366,349.00 | 100.00% |

| WELLS CAPITAL | | |
|----------------------------------|---------------|-------|
| SERVICEMASTER GLOBAL HLDGS INC | \$ 396,245.52 | 3.42% |
| ZAYO GROUP HLDGS INC | \$ 297,355.97 | 2.57% |
| COSTAR GROUP INC | \$ 274,070.94 | 2.37% |
| TYLER TECHNOLOGIES INC | \$ 234,111.76 | 2.02% |
| VAIL RESORTS INC | \$ 229,614.06 | 1.98% |
| TABLEAU SOFTWARE INC | \$ 226,881.76 | 1.96% |
| SEI INVESTMENT COMPANY | \$ 210,124.00 | 1.82% |
| BRIGHT HORIZONS FAMILY SOLUTIONS | \$ 210,086.00 | 1.81% |
| KAR AUCTION SVCS INC | \$ 210,071.19 | 1.81% |
| ALIGN TECHNOLOGY INC | \$ 210,061.50 | 1.81% |
| CASH EQUIVALENTS | \$ 457,194.07 | 3.95% |

| MAIN | | |
|------------------|-----------------|---------|
| CASH EQUIVALENTS | \$ 1,489,854.04 | 100.00% |

| STANDISH MELLON | | |
|--|-----------------|--------|
| UNITED STATES TREASURY 1.375% 09/30/2020 | \$ 2,289,760.90 | 9.08% |
| UNITED STATES TREASURY 1.625% 07/31/2020 | \$ 1,662,034.10 | 6.59% |
| RBC U S GOVT MMF | \$ 1,383,325.78 | 5.48% |
| UNITED STATES TREASURY 1.625% 01/15/2018 | \$ 1,253,826.00 | 4.97% |
| UNITED STATES TREAS BILLS 0% 01/07/2016 | \$ 1,195,000.00 | 4.74% |
| FEDERAL HOME LN MTG CORP PARTN GROUP NBR Q3-6610 3.5% 07/15/2018 | \$ 1,032,519.68 | 4.09% |
| UNITED STATES TREASURY .875% 07/15/2018 | \$ 921,611.40 | 3.65% |
| UNITED STATES TREASURY .38311691% 10/31/2017 | \$ 874,203.75 | 3.46% |
| UNITED STATES TREAS BDS 3% 05/15/2045 | \$ 706,755.30 | 2.80% |
| UNITED STATES TREAS BDS 2.5% 02/15/2045 | \$ 659,464.05 | 2.61% |
| CASH EQUIVALENTS | \$ 3,378,979.95 | 13.39% |

| INVESCO CORE REAL ESTATE | | |
|----------------------------------|------------------|---------|
| INVESCO CORE REAL ESTATE USA LLC | \$ 13,636,522.10 | 100.00% |

| IRONWOOD | | |
|--|------------------|---------|
| IRONWOOD INSTITUTIONAL LTD CLASS A3 SERIES 4 | \$ 10,290,283.83 | 100.00% |

| RBC GLOBAL MID CAP | | |
|------------------------------|---------------|-------|
| CALPINE CORP | \$ 485,627.67 | 4.26% |
| LAM RESH CORP | \$ 463,256.86 | 4.06% |
| NATIONAL GEN HLDGS CORP | \$ 369,871.20 | 3.25% |
| JARDEN CORP | \$ 361,284.00 | 3.17% |
| LINCOLN NATL CORP IND | \$ 340,260.20 | 2.99% |
| SYNCHRONOSS TECHNOLOGIES INC | \$ 337,538.63 | 2.96% |
| SKYWORKS SOLUTIONS INC | \$ 314,234.70 | 2.76% |
| WESTROCK CO | \$ 299,632.16 | 2.63% |
| AMTRUST FINL SVCS INC | \$ 295,953.48 | 2.60% |
| DYNEGY INC NEW DEL | \$ 288,167.00 | 2.53% |
| CASH EQUIVALENTS | \$ 96,335.49 | 0.85% |

| RENAISSANCE | | |
|-------------------------------------|---------------|-------|
| NETEASE.COM INC ADR | \$ 394,559.48 | 2.46% |
| VESTAS WIND SYS A/S UTD KINGDOM ADR | \$ 370,224.23 | 2.31% |
| TEVA PHARMACEUTICAL INDS LTD ADR | \$ 354,981.12 | 2.21% |
| ALLIANZ AG ADR | \$ 349,634.88 | 2.18% |
| KDDI CORP ADR | \$ 346,379.11 | 2.16% |
| RENAULT S A SA-UNSP ADR | \$ 331,136.75 | 2.06% |
| TECHTRONIC INDS LTD SPON ADR | \$ 330,595.59 | 2.06% |
| CAP GEMINI S A ADR | \$ 328,008.12 | 2.04% |
| CHECK POINT SOFTWARE TECH ADR | \$ 322,102.04 | 2.01% |
| VALIDUS HOLDINGS LTD | \$ 321,391.47 | 2.00% |
| CASH EQUIVALENTS | \$ 126,130.65 | 0.79% |

POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS
TOP 10 HOLDINGS (cont'd)
For the Month Ending November 30, 2015

| GOLDMAN SACHS | | |
|------------------------|-----------------|---------|
| VINTAGE VI MGR LP FUND | \$ 1,750,836.00 | 100.00% |

| NB ALTERNATIVES ADVISORS | | |
|--|-----------------|---------|
| NB CROSSROADS 2010 FUND PLAN ASSET ALLOCATION LP | \$ 3,972,617.58 | 100.00% |

| BLACKROCK INVESTMENT MANAGEMENT | | |
|--|-----------------|---------|
| JPMORGAN CHASE & CO | \$ 1,168,731.00 | 4.11% |
| GENERAL ELECTRIC CO | \$ 1,024,835.00 | 3.60% |
| WELLS FARGO & CO NEW | \$ 940,428.00 | 3.31% |
| CITIGROUP INC | \$ 855,168.75 | 3.01% |
| PFIZER INC | \$ 826,368.00 | 2.91% |
| HOME DEPOT INC | \$ 762,818.00 | 2.68% |
| MICROSOFT CORP | \$ 720,296.84 | 2.53% |
| EXXON MOBIL CORPORATION | \$ 671,383.35 | 2.36% |
| INTEL CORP | \$ 661,440.00 | 2.33% |
| SUNTRUST BANKS INC | \$ 640,458.00 | 2.25% |
| CASH EQUIVALENTS | \$ 791,367.89 | 2.78% |
| BLACKSTONE TACTICAL | | |
| BLACKSTONE TACTICAL OPPORTUNITIES FUND L P | \$ 2,552,548.73 | 100.00% |

| LAZARD ASSET MANAGEMENT | | |
|--|-----------------|---------|
| LAZARD EMERGING MARKETS PORT | \$ 3,190,902.33 | 19.67% |
| ANHEUSER BUSCH INBEV SA/NV ADR | \$ 588,125.00 | 3.63% |
| NOVARTIS A G ADR | \$ 566,143.20 | 3.49% |
| PRUDENTIAL PLC ADR | \$ 442,460.20 | 2.73% |
| DAIWA HOUSE IND LTD ADR | \$ 429,811.20 | 2.65% |
| BRITISH AMERN TOB PLC SPONSORED ADR | \$ 383,813.75 | 2.37% |
| BAYER AG ADR | \$ 340,422.37 | 2.10% |
| ASSA ABLOY AB ADR | \$ 327,689.28 | 2.02% |
| SUMITOMO MITSUI FIN-UNSP ADR SPONSORED ADR | \$ 310,582.80 | 1.91% |
| LLOYDS TSB GROUP PLC SPON ADR | \$ 301,232.40 | 1.86% |
| CASH EQUIVALENTS | \$ 430,230.47 | 2.65% |
| NB Alternatives | | |
| NB CROSSROADS FUND XX - PLAN ASSET ALLOCATION LP | \$ 920,751.69 | 100.00% |

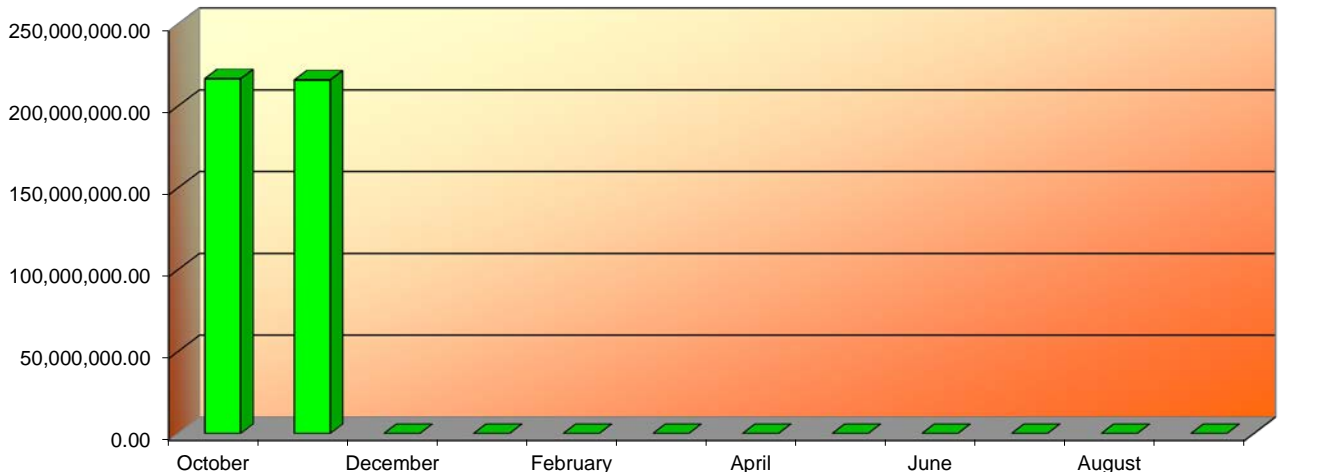
| Coast Capital | | |
|--|---------------|-------|
| MPLX LP | \$ 638,719.20 | 7.60% |
| WILLIAMS PARTNERS L P NEW | \$ 595,238.05 | 7.08% |
| ENTERPRISE PRODUCTS PARTNERS LP | \$ 555,316.22 | 6.60% |
| PLAINS ALL AMERICAN PIPELINE LP | \$ 549,733.80 | 6.54% |
| ONEOK PARTNERS L P | \$ 495,789.15 | 5.90% |
| TARGA RES PARTNERS LP | \$ 486,395.25 | 5.79% |
| WESTERN GAS PARTNERS LP | \$ 475,822.83 | 5.66% |
| TESORO LOGISTICS LP COM UNIT LTD PARTNERSHIP INT | \$ 461,686.00 | 5.49% |
| SUNOCO LOGISTICS PARTNERS LP | \$ 457,434.30 | 5.44% |
| ENLINK MIDSTREAM PARTNERS LP | \$ 404,087.76 | 4.81% |
| CASH EQUIVALENTS | \$ 257,725.33 | 3.07% |

**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS
ANALYSIS FOR CURRENT FISCAL YEAR
FOR THE YEAR ENDING SEPTEMBER 30, 2016**

| | <u>October</u> | <u>November</u> | <u>December</u> | <u>January</u> | <u>February</u> | <u>March</u> | <u>April</u> |
|------------------------|------------------------------|------------------------------|-----------------|----------------|-----------------|--------------|--------------|
| Beginning Market Value | 210,458,972.14 | 216,771,020.10 | | | | | |
| Contributions to Fund | | | | | | | |
| Employee | 113,405.38 | 115,003.36 | | | | | |
| Employer | 68,643.01 | - | | | | | |
| State | - | - | | | | | |
| Other | 9,284.66 | 13,280.94 | | | | | |
| | <u>191,333.05</u> | <u>128,284.30</u> | | | | | |
| Earnings | | | | | | | |
| Dividends | 236,598.78 | 213,532.59 | | | | | |
| Interest | 128,064.07 | 165,053.93 | | | | | |
| Accrued Interest Paid | 104,073.99 | (44,077.37) | | | | | |
| | <u>468,736.84</u> | <u>334,509.15</u> | | | | | |
| Less | | | | | | | |
| Benefit Payments | (2,851,582.46) | (427,917.61) | | | | | |
| Expenses | (173,162.09) | (131,402.73) | | | | | |
| Loans Issued | (29,795.00) | - | | | | | |
| Other Disbursements | (69,477.34) | (90,135.28) | | | | | |
| | <u>(3,124,016.89)</u> | <u>(649,455.62)</u> | | | | | |
| Net Gains/(Losses) | | | | | | | |
| Realized | 279,434.94 | 870,192.78 | | | | | |
| Unrealized | 8,496,560.02 | (1,433,850.81) | | | | | |
| | <u>8,775,994.96</u> | <u>(563,658.03)</u> | | | | | |
| Ending Market Value | <u>216,771,020.10</u> | <u>216,020,699.90</u> | | | | | |

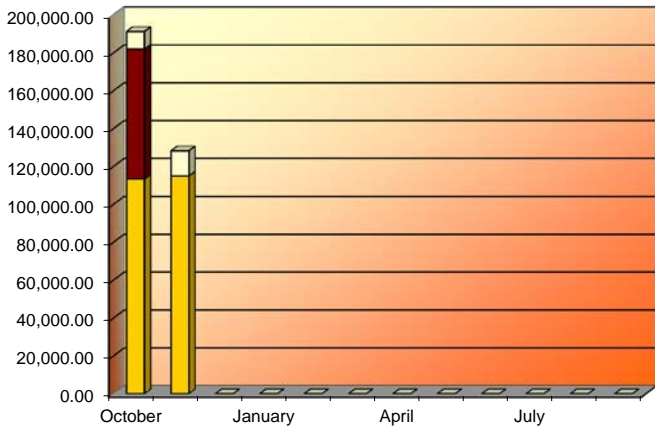
| | <u>May</u> | <u>June</u> | <u>July</u> | <u>August</u> | <u>September</u> | <u>Current Qtr-to-Date</u> | <u>Fiscal Year-to-Date</u> |
|------------------------|------------|-------------|-------------|---------------|------------------|--------------------------------|--------------------------------|
| Beginning Market Value | | | | | | 210,458,972.14 | 210,458,972.14 |
| Contributions to Fund | | | | | | | |
| Employee | | | | | | 228,408.74 | 228,408.74 |
| Employer | | | | | | 68,643.01 | 68,643.01 |
| State | | | | | | - | - |
| Other | | | | | | 22,565.60 | 22,565.60 |
| | | | | | | <u>319,617.35</u> | <u>319,617.35</u> |
| Earnings | | | | | | | |
| Dividends | | | | | | 450,131.37 | 450,131.37 |
| Interest | | | | | | 293,118.00 | 293,118.00 |
| Accrued Interest Paid | | | | | | 59,996.62 | 59,996.62 |
| | | | | | | <u>803,245.99</u> | <u>803,245.99</u> |
| Less | | | | | | | |
| Benefit Payments | | | | | | (3,279,500.07) | (3,279,500.07) |
| Expenses | | | | | | (304,564.82) | (304,564.82) |
| Loans Issued | | | | | | (29,795.00) | (29,795.00) |
| Other Disbursements | | | | | | (159,612.62) | (159,612.62) |
| | | | | | | <u>(3,773,472.51)</u> | <u>(3,773,472.51)</u> |
| Net Gains/(Losses) | | | | | | | |
| Realized | | | | | | 1,149,627.72 | 1,149,627.72 |
| Unrealized | | | | | | 7,062,709.21 | 7,062,709.21 |
| | | | | | | <u>8,212,336.93</u> | <u>8,212,336.93</u> |
| Ending Market Value | | | | | | <u>216,020,699.90</u> | <u>216,020,699.90</u> |

Fiscal Year's Market Value

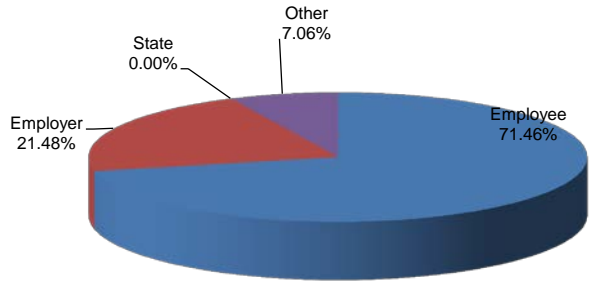


**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS
ANALYSIS FOR CURRENT FISCAL YEAR
FOR THE YEAR ENDING SEPTEMBER 30, 2016**

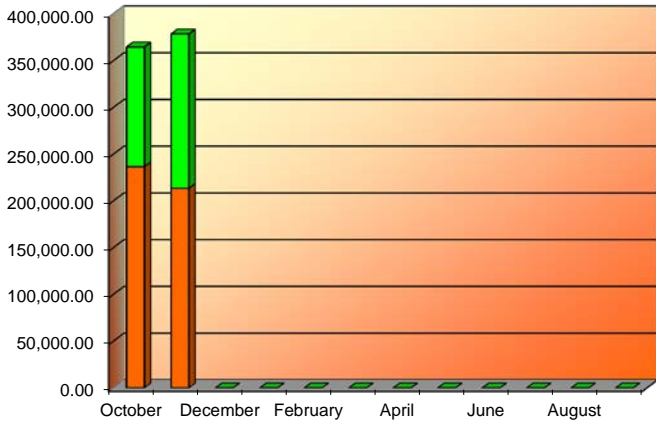
Fiscal Year's Contributions



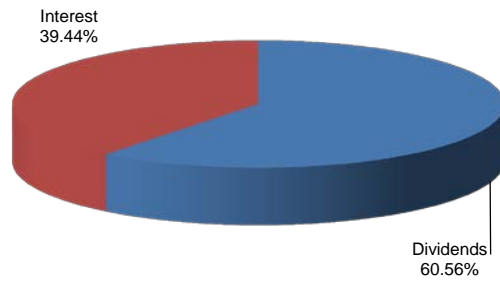
Contribution's for the Fiscal Year



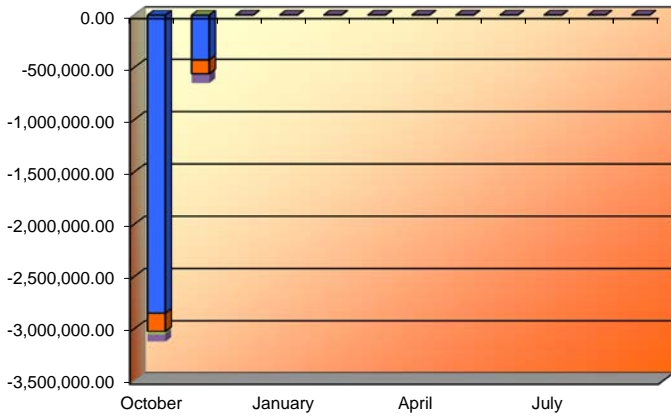
Fiscal Year's Income



Income for the Fiscal Year



Fiscal Year's Distributions



Distributions for the Fiscal Year

