



**POLICE & FIREFIGHTERS’  
RETIREMENT SYSTEM**

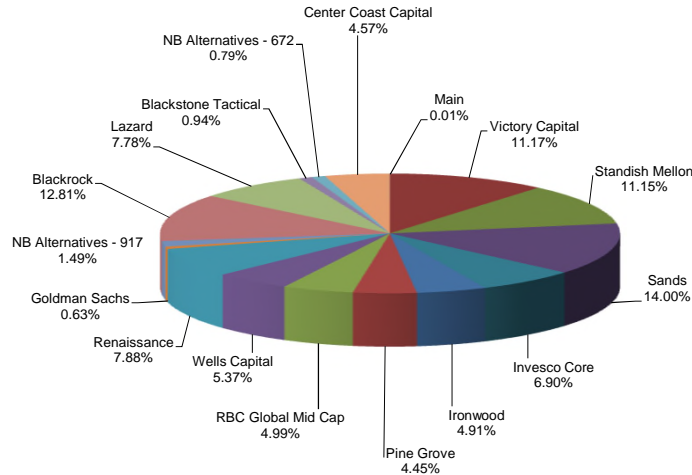
CUSTODIAL REPORT  
FOR THE MONTH ENDING  
February 28, 2018

PRESENTED BY: Felecia Ryans

**DISCLAIMER:** This communication is for general informational purposes only and is not intended to constitute legal, accounting, or tax advice or a recommended course of action in any given situation. This communication is not intended to be, and should not be, relied upon by the recipient in making decisions of a legal, accounting, or tax nature with respect to the issues discussed herein. Any recipient of this communication is encouraged to consult an independent legal, accounting or tax advisor before making any decisions or taking any action concerning the matters in this communication. Comerica Bank does not warrant and is not responsible for errors or omissions in the content of this communication.

**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS  
ASSET ALLOCATION  
For the Month Ending February 28, 2018**

**Retirement System Account Allocation**



	<b>Main</b>		<b>Victory Capital</b>		<b>Standish Mellon</b>		<b>Sands</b>		<b>Invesco Core Real Estate</b>	
	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%
Cash Equivalents	14,832.27	96.07%	437,372.92	1.67%	362,949.73	1.39%	292,055.42	0.89%	0.00	0.00%
Fixed Income	0.00	0.00%	25,879,016.57	98.96%	25,582,035.53	98.04%	0.00	0.00%	16,143,268.47	100.00%
Equities	0.00	0.00%	0.00	0.00%	0.00	0.00%	32,488,200.41	99.10%	0.00	0.00%
Net Invested Assets	14,832.27	96.07%	26,316,389.49	100.63%	25,944,985.26	99.43%	32,780,255.83	99.99%	16,143,268.47	100.00%
Accruals (Income/Trades)	606.68	3.93%	-164,925.80	-0.63%	149,002.31	0.57%	4,555.06	0.01%	0.00	0.00%
<b>Total</b>	<b>15,438.95</b>	<b>100.00%</b>	<b>26,151,463.69</b>	<b>100.00%</b>	<b>26,093,987.57</b>	<b>100.00%</b>	<b>32,784,810.89</b>	<b>100.00%</b>	<b>16,143,268.47</b>	<b>100.00%</b>

	<b>OPEN</b>		<b>Ironwood</b>		<b>Pine Grove</b>		<b>RBC Global Mid Cap</b>		<b>Wells Capital</b>	
	<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	2.08%	434,952.94	3.72%	261,345.26	2.08%
Fixed Income	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Equities	0.00	0.00%	11,487,682.25	100.00%	10,417,819.07	100.00%	11,232,441.22	96.19%	12,322,682.21	97.93%
Net Invested Assets	0.00	0.00%	11,487,682.25	100.00%	10,417,819.07	100.01%	11,667,394.16	99.92%	12,584,027.47	100.01%
Accruals (Income/Trades)	0.00	0.00%	0.00	0.00%	0.00	-0.01%	9,759.36	0.08%	-773.48	-0.01%
<b>Total</b>	<b>0.00</b>	<b>0.00%</b>	<b>11,487,682.25</b>	<b>100.00%</b>	<b>10,417,819.07</b>	<b>100.00%</b>	<b>11,677,153.52</b>	<b>100.00%</b>	<b>12,583,253.99</b>	<b>100.00%</b>

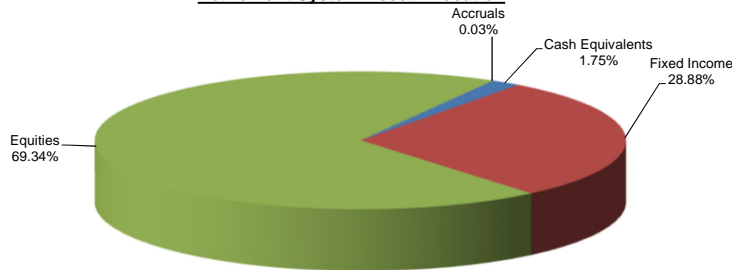
  

	<b>Renaissance</b>		<b>Goldman Sachs</b>		<b>NB Alternatives - 917</b>		<b>Blackrock</b>		<b>Lazard</b>	
	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%
Cash Equivalents	237,814.52	1.29%	0.00	0.00%	0.00	3.16%	1,265,667.10	4.22%	575,794.36	3.16%
Fixed Income	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Equities	18,191,556.16	98.67%	1,483,017.91	100.00%	3,496,476.75	100.00%	28,639,277.57	95.50%	17,670,075.35	96.95%
Net Invested Assets	18,429,370.68	99.95%	1,483,017.91	100.00%	3,496,476.75	100.00%	29,904,944.67	99.72%	18,245,869.71	100.11%
Accruals (Income/Trades)	8,323.33	0.05%	0.00	0.00%	0.00	-0.11%	82,728.84	0.28%	-19,834.83	-0.11%
<b>Total</b>	<b>18,437,694.01</b>	<b>100.00%</b>	<b>1,483,017.91</b>	<b>100.00%</b>	<b>3,496,476.75</b>	<b>100.00%</b>	<b>29,987,673.51</b>	<b>100.00%</b>	<b>18,226,034.88</b>	<b>100.00%</b>

	<b>Blackstone Tactical</b>		<b>NB Alternatives - 672</b>		<b>Center Coast Capital</b>		<b>Totals</b>	
	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%
Cash Equivalents	0.00	0.00%	0.00	0.00%	222,362.53	1.75%	4,105,147.05	1.75%
Fixed Income	0.00	0.00%	0.00	0.00%	0.00	28.88%	67,604,320.57	28.88%
Equities	2,198,383.70	100.00%	2,242,840.00	100.00%	10,474,277.90	97.90%	162,344,730.50	69.34%
Net Invested Assets	2,198,383.70	100.00%	2,242,840.00	100.00%	10,696,640.43	99.98%	234,054,198.12	99.97%
Accruals (Income/Trades)	0.00	0.00%	0.00	0.00%	1,996.94	0.02%	71,438.41	0.03%
<b>Total</b>	<b>2,198,383.70</b>	<b>100.00%</b>	<b>2,242,840.00</b>	<b>100.00%</b>	<b>10,698,637.37</b>	<b>100.00%</b>	<b>234,125,636.53</b>	<b>100.00%</b>

**Retirement System Asset Allocation**



**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS**  
**TOP 10 HOLDINGS**  
**For the Month Ending February 28, 2018**

<b>TOTAL</b>		
INVESCO CORE REAL ESTATE USA LLC	\$ 13,861,669.00	5.92%
IRONWOOD INSTITUTIONAL LTD CLASS A4/5 SERIES 5	\$ 10,302,090.61	4.40%
PINE GROVE INSTITUTIONAL PARTNERS LP	\$ 9,307,617.00	3.98%
NB CROSSROADS 2010 FUND PLAN ASSET ALLOCATION LP	\$ 3,972,617.58	1.70%
LAZARD EMERGING MARKETS PORT	\$ 3,190,902.33	1.36%
BLACKSTONE TACTICAL OPPORTUNITIES FUND L P	\$ 2,565,079.20	1.10%
VISA INC CL A	\$ 2,431,192.50	1.04%
UNITED STATES TREASURY 1.375% 09/30/2020	\$ 2,289,760.90	0.98%
UNITED STATES TREASURY .625% 09/30/2017	\$ 2,243,390.31	0.96%
FACEBOOK INC	\$ 2,046,103.00	0.87%
CASH EQUIVALENTS	\$ 4,105,147.05	1.75%
<b>VICTORY CAPITAL</b>		
UNITED STATES TREASURY DTD	\$ 2,540,967.18	9.72%
UNITED STATES TREASURY 2%	\$ 1,432,852.01	5.48%
UNITED STATES TREASURY DTD 809	\$ 1,037,071.34	3.97%
UNITED STATES TREAS BDS 2.875%	\$ 618,719.42	2.37%
FEDERAL NATL MTG ASSN GTD MTG	\$ 596,154.26	2.28%
FEDERAL NATL MTG ASSN GTD MTG	\$ 561,804.42	2.15%
FEDERAL NATL MTG ASSN GTD MTG	\$ 552,256.03	2.11%
FEDERAL NATL MTG ASSN GTD MTG	\$ 523,232.23	2.00%
UNITED STATES TREASURY 1.625%	\$ 505,639.50	1.93%
FEDERAL NATL MTG ASSN GTD MTG	\$ 489,728.77	1.87%
CASH EQUIVALENTS	\$ 437,372.92	1.67%
<b>SANDS</b>		
AMAZON COM INC	\$ 2,866,092.75	8.74%
VISA INC CL A	\$ 2,409,624.00	7.35%
ALIBABA GROUP HLDG LTD ADR	\$ 2,140,610.00	6.53%
SALESFORCE.COM INC	\$ 2,063,437.50	6.29%
NETFLIX.COM INC	\$ 2,054,229.00	6.27%
FACEBOOK INC	\$ 1,916,940.00	5.85%
SERVICENOW INC	\$ 1,835,514.00	5.60%
ADOBE SYS INC	\$ 1,516,192.50	4.62%
ALPHABET INC CL A	\$ 1,506,850.80	4.60%
BAIDU COM INC SPONSORED ADR	\$ 1,476,189.00	4.50%
CASH EQUIVALENTS	\$ 292,055.42	0.89%
<b>OPEN</b>		
	\$ -	0.00%

<b>PINE GROVE ASSOCIATES</b>		
PINE GROVE INSTITUTIONAL PARTNERS LP	\$ 10,417,819.07	100.00%

<b>WELLS CAPITAL</b>		
WASTE CONNECTIONS INC	\$ 327,003.60	2.60%
WEX INC	\$ 285,640.50	2.27%
TAKE-TWO INTERACTIVE SOFTWARE	\$ 259,650.27	2.06%
BRIGHT HORIZONS FAMILY SOLUTIONS	\$ 252,782.65	2.01%
MERCADOLIBRE INC	\$ 252,180.50	2.00%
BWX TECHNOLOGIES INC	\$ 242,081.20	1.92%
TERADYNE INC	\$ 234,264.00	1.86%
GARTNER INC CL A	\$ 234,191.65	1.86%
BOX INC - CLASS A	\$ 226,164.00	1.80%
BRINK'S CO	\$ 221,970.00	1.76%
CASH EQUIVALENTS	\$ 261,345.26	2.08%

<b>MAIN</b>		
CASH EQUIVALENTS	\$ 15,438.95	100.00%
<b>STANDISH MELLON</b>		
UNITED STATES TREASURY DTD 795	\$ 2,463,791.85	9.44%
UNITED STATES TREASURY DTD 789	\$ 1,567,155.60	6.01%
UNITED STATES TREASURY 1.75%	\$ 1,524,084.00	5.84%
UNITED STATES TREASURY DTD 792	\$ 1,030,071.00	3.95%
UNITED STATES TREASURY DTD	\$ 665,472.15	2.55%
UNITED STATES TREAS BDS 2.75%	\$ 639,271.20	2.45%
UNITED STATES TREAS BDS 4.5%	\$ 484,624.00	1.86%
FEDERAL NATL MTG ASSN GTD MTG	\$ 482,748.54	1.85%
FEDERAL NATL MTG ASSN GTD MTG	\$ 469,133.75	1.80%
FEDERAL NATL MTG ASSN GTD MTG	\$ 392,078.72	1.50%
CASH EQUIVALENTS	\$ 362,949.73	1.39%
<b>INVESCO CORE REAL ESTATE</b>		
INVESCO CORE REAL ESTATE USA LLC	\$ 16,143,268.47	100.00%
<b>IRONWOOD</b>		
IRONWOOD INSTITUTIONAL LTD CLASS A4/5 SERIES 5	\$ 11,487,682.25	100.00%

<b>RBC GLOBAL MID CAP</b>		
NATIONAL GEN HLDGS CORP	\$ 415,869.06	3.56%
SYNCHRONY FINL	\$ 327,873.90	2.81%
JAZZ PHARMACEUTICALS PLC	\$ 306,541.60	2.63%
STEEL DYNAMICS INC	\$ 276,945.00	2.37%
CITIZENS FINL GROUP INC	\$ 272,638.81	2.33%
MICROSEMI CORP	\$ 266,803.90	2.28%
MOHAWK INDS INC	\$ 244,677.60	2.10%
SIGNATURE BANK	\$ 227,764.02	1.95%
INVITATION HOMES INC	\$ 221,110.50	1.89%
SVB FINL GROUP	\$ 216,363.62	1.85%
CASH EQUIVALENTS	\$ 434,952.94	3.72%

<b>RENAISSANCE</b>		
AKZO NOBEL NV ADR	\$ 460,838.31	2.50%
ARKEMA SPONSORED ADR	\$ 429,323.08	2.33%
TORAY INDUSTRIES INC ADR	\$ 427,841.75	2.32%
GKN PLC SPON ADR	\$ 414,205.38	2.25%
DBS GROUP HLDGS LTD SPONSORED	\$ 404,317.34	2.19%
CRH PLC ADR	\$ 390,050.40	2.12%
NXP SEMICONDUCTORS NV	\$ 389,063.86	2.11%
TECK LIMITED CL B	\$ 381,400.10	2.07%
TAIWAN SEMICONDUCTOR SPON ADR	\$ 376,928.25	2.04%
ORIX CORP SPONSORED ADR	\$ 376,135.90	2.04%
CASH EQUIVALENTS	\$ 237,814.52	1.29%

**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS**  
**TOP 10 HOLDINGS (cont'd)**  
**For the Month Ending February 28, 2018**

<b>GOLDMAN SACHS</b>		
VINTAGE VI MGR LP FUND	\$ 1,483,017.91	100.00%

<b>NB ALTERNATIVES ADVISORS</b>		
NB CROSSROADS 2010 FUND PLAN ASSET ALLOCATION LP	\$ 3,496,476.75	100.00%

<b>BLACKROCK INVESTMENT MANAGEMENT</b>		
JPMORGAN CHASE & CO	\$ 1,612,380.00	5.38%
PFIZER INC	\$ 1,145,943.60	3.82%
CITIGROUP INC	\$ 1,085,168.75	3.62%
WELLS FARGO & CO & CO NEW	\$ 956,171.70	3.19%
ORACLE CORPORATION	\$ 915,758.91	3.05%
MORGAN STANLEY	\$ 780,358.60	2.60%
MICROSOFT CORP	\$ 778,572.31	2.60%
ROYAL DUTCH SHELL PLC-ADR A	\$ 756,076.50	2.52%
SUNTRUST BANKS INC	\$ 655,797.60	2.19%
VERIZON COMMUNICATIONS	\$ 649,025.30	2.16%
CASH EQUIVALENTS	\$ 1,265,667.10	4.22%
<b>BLACKSTONE TACTICAL</b>		
BLACKSTONE TACTICAL OPPORTUNITIES FUND L P	\$ 2,198,383.70	100.00%

<b>LAZARD ASSET MANAGEMENT</b>		
LAZARD EMERGING MARKETS PORT	\$ 4,479,829.66	24.58%
PRUDENTIAL PLC ADR	\$ 503,956.75	2.77%
DAIWA HOUSE IND LTD ADR	\$ 447,624.71	2.46%
SAP AG SPONSORED ADR	\$ 425,837.50	2.34%
ACCENTURE PLC CL A	\$ 417,820.95	2.29%
ASSA ABLOY AB ADR	\$ 379,964.20	2.08%
RYOHIN KEIKAKU CO LTD ADR	\$ 378,847.41	2.08%
NOVARTIS A G ADR	\$ 377,158.75	2.07%
ROYAL DUTCH SHELL PLC-ADR A	\$ 374,242.05	2.05%
BRITISH AMERN TOB PLC SPONSORED	\$ 373,554.50	2.05%
CASH EQUIVALENTS	\$ 575,794.36	3.16%

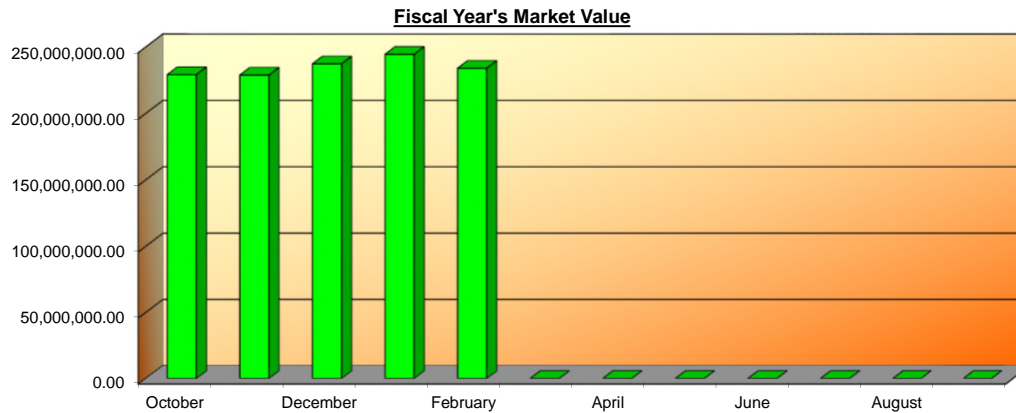
<b>NB ALTERNATIVES</b>		
NB CROSSROADS FUND XX - PLAN ASSET ALLOCATION LP	\$ 2,242,840.00	100.00%

<b>CENTER COAST CAPITAL</b>		
ENERGY TRANSFER PARTNERS L P NEW	\$ 807,012.57	7.54%
ANDEAVOR LOGISTICS LP	\$ 753,719.68	7.05%
MPLX LP	\$ 705,793.20	6.60%
ENTERPRISE PRODUCTS PARTNERS LP	\$ 619,942.96	5.79%
TARGA RES CORP	\$ 598,711.85	5.60%
WILLIAMS PARTNERS L P NEW	\$ 597,706.32	5.59%
SPECTRA ENERGY PARTNERS LP	\$ 582,867.15	5.45%
TOTAL FOR INDUSTRIALS	\$ 582,867.15	5.45%
TC PIPELINES	\$ 574,477.09	5.37%
PLAINS ALL AMERICAN PIPELINE LP	\$ 519,060.00	4.85%
CASH EQUIVALENTS	\$ 222,362.53	2.08%

**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS  
ANALYSIS FOR CURRENT FISCAL YEAR  
FOR THE YEAR ENDING SEPTEMBER 30, 2017**

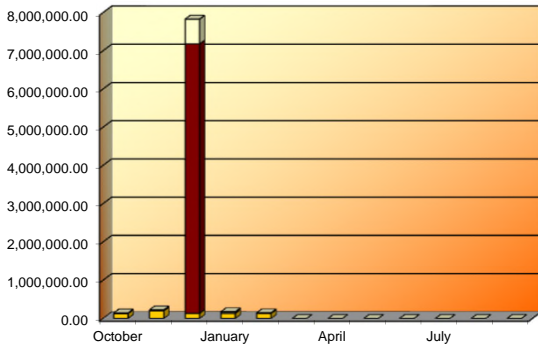
	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>
Beginning Market Value	228,600,220.89	229,281,230.36	229,008,908.06	237,428,276.91	244,592,872.71		
Contributions to Fund							
Employee	128,258.17	199,630.68	134,627.47	134,536.01	132,775.66		
Employer	1,200.32	-	7,045,460.00	-	-		
State	-	-	-	-	-		
Other	12,773.95	21,718.12	647,310.06	40,300.93	13,715.44		
	<u>142,232.44</u>	<u>221,348.80</u>	<u>7,827,397.53</u>	<u>174,836.94</u>	<u>146,491.10</u>		
Earnings							
Dividends	251,561.79	257,259.67	315,277.53	211,565.57	249,110.32		
Interest	108,006.90	167,643.30	123,718.93	117,642.83	144,008.04		
Accrued Interest Paid	25,502.22	6,120.78	(58,774.11)	73,777.69	19,835.31		
	<u>385,070.91</u>	<u>431,023.75</u>	<u>380,222.35</u>	<u>402,986.09</u>	<u>412,953.67</u>		
Less							
Benefit Payments	(1,601,465.29)	(1,700,136.49)	(1,621,772.23)	(1,689,100.08)	(4,078,995.60)		
Expenses	(136,618.26)	(207,414.54)	(107,151.49)	(179,382.32)	(234,218.27)		
Loans Issued	-	-	-	-	(5,879.00)		
Other Disbursements	(59,237.61)	(54,869.74)	(18,670.17)	(36,509.59)	(38,274.67)		
	<u>1,214,034.50</u>	<u>(1,962,420.77)</u>	<u>2,362,893.37</u>	<u>(1,904,991.99)</u>	<u>(4,357,367.54)</u>		
Net Gains/(Losses)							
Realized	882,234.39	573,669.34	(67,313.40)	924,566.35	1,222,254.98		
Unrealized	1,068,792.89	464,056.58	2,026,656.26	7,567,198.41	(7,891,568.39)		
	<u>5,975.65</u>	<u>1,037,725.92</u>	<u>(163,227.91)</u>	<u>8,491,764.76</u>	<u>(6,669,313.41)</u>		
Ending Market Value	<u><b>229,281,230.36</b></u>	<u><b>229,008,908.06</b></u>	<u><b>237,428,276.91</b></u>	<u><b>244,592,872.71</b></u>	<u><b>234,125,636.53</b></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						237,428,276.91	228,600,220.89
Contributions to Fund							
Employee						267,311.67	729,827.99
Employer						-	7,046,660.32
State						-	-
Other						54,016.37	735,818.50
						<u>321,328.04</u>	<u>8,512,306.81</u>
Earnings							
Dividends						460,675.89	1,284,774.88
Interest						261,650.87	661,020.00
Accrued Interest Paid						93,613.00	66,461.89
						<u>815,939.76</u>	<u>2,012,256.77</u>
Less							
Benefit Payments						(5,768,095.68)	(10,691,469.69)
Expenses						(413,600.59)	(864,784.88)
Loans Issued						(5,879.00)	(5,879.00)
Other Disbursements						(74,784.26)	(207,561.78)
						<u>(6,262,359.53)</u>	<u>(11,769,695.35)</u>
Net Gains/(Losses)							
Realized						2,146,821.33	3,535,411.66
Unrealized						(324,369.98)	3,235,135.75
						<u>1,822,451.35</u>	<u>6,770,547.41</u>
Ending Market Value						<u><b>234,125,636.53</b></u>	<u><b>234,125,636.53</b></u>

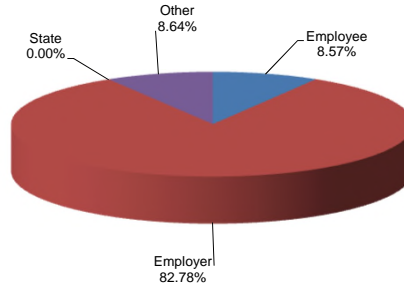


**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS  
ANALYSIS FOR CURRENT FISCAL YEAR  
FOR THE YEAR ENDING SEPTEMBER 30, 2017**

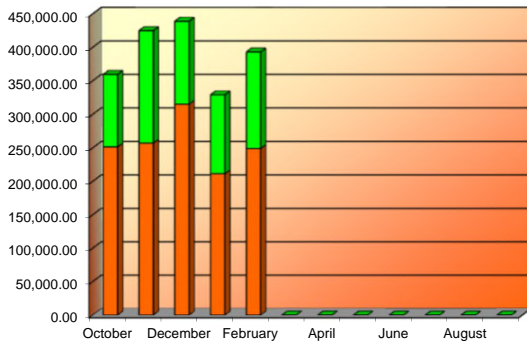
**Fiscal Year's Contributions**



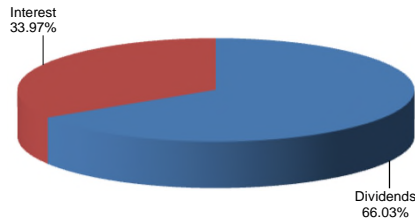
**Contribution's for the Fiscal Year**



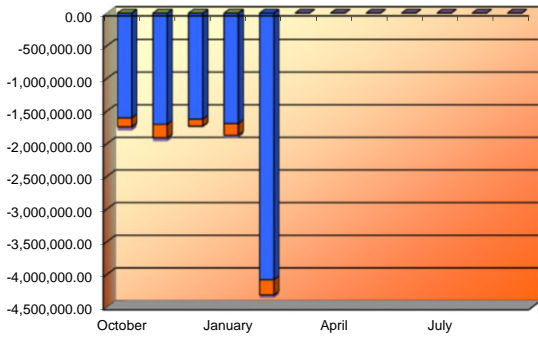
**Fiscal Year's Income**



**Income for the Fiscal Year**



**Fiscal Year's Distributions**



**Distributions for the Fiscal Year**

