



**POLICE & FIREFIGHTERS’  
RETIREMENT SYSTEM**

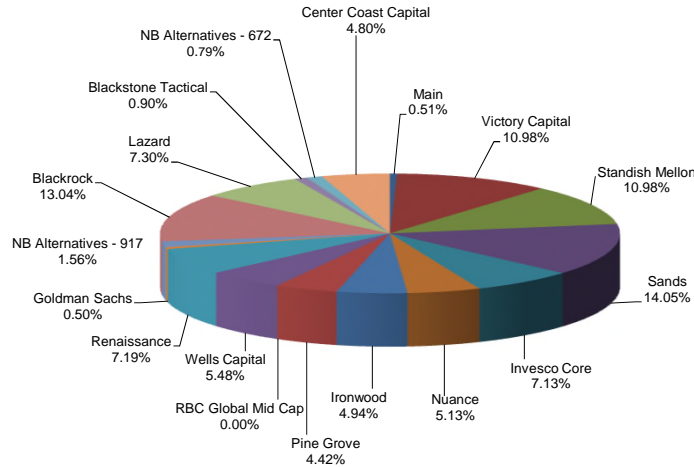
CUSTODIAL REPORT  
FOR THE MONTH ENDING  
September 30, 2018

PRESENTED BY: Felecia Ryans

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**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS  
ASSET ALLOCATION  
For the Month Ending September 30, 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	1,215,689.85	99.94%	413,582.31	1.58%	471,275.01	1.80%	844,896.87	2.52%	0.00	0.00%
Fixed Income	0.00	0.00%	25,978,706.90	99.01%	25,406,162.90	96.79%	0.00	0.00%	17,040,624.00	100.00%
Equities	0.00	0.00%	0.00	0.00%	0.00	0.00%	32,753,782.52	97.56%	0.00	0.00%
Net Invested Assets	1,215,689.85	99.94%	26,392,289.21	100.59%	25,877,437.91	98.59%	33,598,679.39	100.07%	17,040,624.00	100.00%
Accruals (Income/Trades)	679.78	0.06%	-154,478.89	-0.59%	370,658.83	1.41%	-23,548.43	-0.07%	0.00	0.00%
<b>Total</b>	<b>1,216,369.63</b>	<b>100.00%</b>	<b>26,237,810.32</b>	<b>100.00%</b>	<b>26,248,096.74</b>	<b>100.00%</b>	<b>33,575,130.96</b>	<b>100.00%</b>	<b>17,040,624.00</b>	<b>100.00%</b>

	<b>Nuance Investments</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	1,066,606.95	8.70%	0.00	0.00%	0.00	2.74%	0.00	0.00%	358,107.63	2.74%
Fixed Income	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Equities	11,208,543.73	91.41%	11,807,349.80	100.00%	10,562,602.41	100.00%	0.00	0.00%	12,653,979.52	96.66%
Net Invested Assets	12,275,150.68	100.11%	11,807,349.80	100.00%	10,562,602.41	99.39%	0.00	0.00%	13,012,087.15	99.39%
Accruals (Income/Trades)	-13,057.35	-0.11%	0.00	0.00%	0.00	0.61%	0.00	0.00%	79,529.88	0.61%
<b>Total</b>	<b>12,262,093.33</b>	<b>100.00%</b>	<b>11,807,349.80</b>	<b>100.00%</b>	<b>10,562,602.41</b>	<b>100.00%</b>	<b>0.00</b>	<b>0.00%</b>	<b>13,091,617.03</b>	<b>100.00%</b>

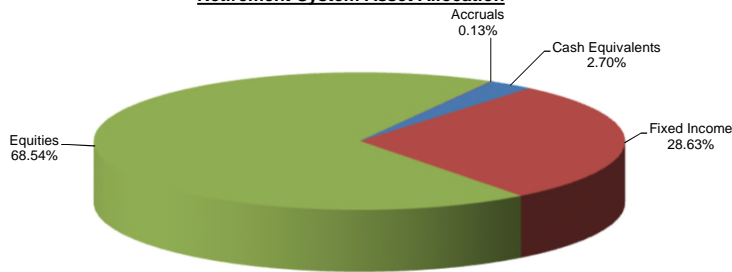
  

	<b>Renaissance</b>		<b>Goldman Sachs</b>		<b>NB Alternatives - 917</b>		<b>Blackrock</b>		<b>Lazard</b>	
	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%	<i>MV</i>	%
Cash Equivalents	188,380.78	1.10%	0.00	0.00%	0.00	3.38%	1,172,962.91	3.76%	590,273.64	3.38%
Fixed Income	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Equities	16,989,827.98	98.87%	1,200,018.62	100.00%	3,730,482.00	100.00%	29,967,595.05	96.14%	16,839,812.94	96.54%
Net Invested Assets	17,178,208.76	99.97%	1,200,018.62	100.00%	3,730,482.00	100.00%	31,140,557.96	99.91%	17,430,086.58	99.92%
Accruals (Income/Trades)	5,372.64	0.03%	0.00	0.00%	0.00	0.08%	28,968.70	0.09%	13,786.23	0.08%
<b>Total</b>	<b>17,183,581.40</b>	<b>100.00%</b>	<b>1,200,018.62</b>	<b>100.00%</b>	<b>3,730,482.00</b>	<b>100.00%</b>	<b>31,169,526.66</b>	<b>100.00%</b>	<b>17,443,872.81</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%	128,518.22	2.70%	6,450,294.17	2.70%
Fixed Income	0.00	0.00%	0.00	0.00%	0.00	28.63%	68,425,493.80	28.63%
Equities	2,156,529.00	100.00%	2,614,595.00	100.00%	11,347,636.63	98.84%	163,832,755.20	68.54%
Net Invested Assets	2,156,529.00	100.00%	2,614,595.00	100.00%	11,476,154.85	99.98%	238,708,543.17	99.87%
Accruals (Income/Trades)	0.00	0.00%	0.00	0.00%	4,154.14	0.04%	312,065.53	0.13%
<b>Total</b>	<b>2,156,529.00</b>	<b>100.00%</b>	<b>2,614,595.00</b>	<b>100.00%</b>	<b>11,480,308.99</b>	<b>100.00%</b>	<b>239,020,608.70</b>	<b>100.00%</b>

**Retirement System Asset Allocation**



**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS**  
**TOP 10 HOLDINGS**  
**For the Month Ending September 30, 2018**

<b>TOTAL</b>		
INVESCO CORE REAL ESTATE USA LLC	\$ 13,861,669.00	5.80%
IRONWOOD INSTITUTIONAL LTD CLASS A4/5 SERIES 5	\$ 10,302,090.61	4.31%
PINE GROVE INSTITUTIONAL PARTNERS LP	\$ 9,307,617.00	3.89%
NB CROSSROADS 2010 FUND PLAN ASSET ALLOCATION LP	\$ 3,972,617.58	1.66%
LAZARD EMERGING MARKETS PORT	\$ 3,190,902.33	1.33%
BLACKSTONE TACTICAL OPPORTUNITIES FUND L P	\$ 2,565,079.20	1.07%
VISA INC CL A	\$ 2,431,192.50	1.02%
UNITED STATES TREASURY 1.375% 09/30/2020	\$ 2,289,760.90	0.96%
UNITED STATES TREASURY .625% 09/30/2017	\$ 2,243,390.31	0.94%
FACEBOOK INC	\$ 2,046,103.00	0.86%
CASH EQUIVALENTS	\$ 6,450,294.17	2.70%

<b>VICTORY CAPITAL</b>		
UNITED STATES TREAS BDS 0% PIDI	\$ 3,656,721.25	13.94%
UNITED STATES TREAS BDS DTD	\$ 1,298,250.62	4.95%
UNITED STATES TREAS BDS 2.875%	\$ 668,390.73	2.55%
FEDERAL NATL MTG ASSN GTD MTG	\$ 588,512.14	2.24%
FEDERAL NATL MTG ASSN GTD MTG	\$ 529,312.01	2.02%
FEDERAL NATL MTG ASSN GTD MTG	\$ 522,802.68	1.99%
FEDERAL NATL MTG ASSN GTD MTG	\$ 520,454.64	1.98%
FEDERAL NATL MTG ASSN GTD REMIC	\$ 518,046.28	1.97%
FEDERAL NATL MTG ASSN GTD MTG	\$ 495,126.50	1.89%
FEDERAL HOME LN MTG CORP MULTICL	\$ 494,714.67	1.89%
CASH EQUIVALENTS	\$ 413,582.31	1.58%

<b>SANDS</b>		
AMAZON COM INC	\$ 3,074,605.00	9.16%
VISA INC CL A	\$ 2,581,548.00	7.69%
ALIBABA GROUP HLDG LTD ADR	\$ 2,240,736.00	6.67%
SALESFORCE.COM INC	\$ 2,099,196.00	6.25%
NETFLIX.COM INC	\$ 2,095,128.00	6.24%
SERVICENOW INC	\$ 1,956,300.00	5.83%
ADOBE SYS INC	\$ 1,720,931.25	5.13%
ALPHABET INC CL A	\$ 1,701,982.80	5.07%
ILLUMINA INC	\$ 1,284,710.00	3.83%
FACEBOOK INC	\$ 1,258,119.00	3.75%
CASH EQUIVALENTS	\$ 844,896.87	2.52%

<b>NAUANCE INVESTMENTS</b>		
DENTSPLY SIRONA INC	\$ 720,532.08	2.15%
SMITH & NEPHEW PLC ADR	\$ 640,507.21	1.91%
SANDERSON FARMS INC	\$ 638,516.49	1.90%
EQUITY COMMWLTH	\$ 489,853.85	1.46%
TRAVELERS COS INC	\$ 478,370.48	1.42%
UNUMPROVIDENT CORP	\$ 476,146.09	1.42%
REINSURANCE GROUP OF AMERICA	\$ 440,618.88	1.31%
AMPHENOL CORP CL A	\$ 385,764.06	1.15%
NORTHERN TRUST CORP PFD SHS	\$ 361,084.60	1.08%
CERNER CORP	\$ 353,160.03	1.05%
CASH EQUIVALENTS	\$ 1,066,606.95	3.18%

<b>PINE GROVE ASSOCIATES</b>		
PINE GROVE INSTITUTIONAL PARTNERS LP	\$ 10,562,602.41	100.00%

<b>WELLS CAPITAL</b>		
WASTE CONNECTIONS INC	\$ 337,825.95	2.58%
WEX INC	\$ 317,200.80	2.42%
WELLCARE HEALTH PLANS INC	\$ 280,428.75	2.14%
VEEVA SYS INC CLASS A	\$ 248,767.95	1.90%
FIRST DATA CORP CLASS A	\$ 245,678.80	1.88%
ZEBRA TECHNOLOGIES CORP CL A	\$ 244,025.40	1.86%
GARTNER INC CL A	\$ 240,127.50	1.83%
INSULET CORP	\$ 230,971.00	1.76%
ULTIMATE SOFTWARE GROUP INC	\$ 223,599.86	1.71%
VAIL RESORTS INC	\$ 219,261.58	1.67%
CASH EQUIVALENTS	\$ 358,107.63	2.74%

<b>MAIN</b>		
CASH EQUIVALENTS	\$ 1,216,369.63	100.00%

<b>STANDISH MELLON</b>		
UNITED STATES TREAS BDS DTD 820	\$ 2,885,463.00	10.99%
UNITED STATES TREAS BDS DTD	\$ 2,242,691.90	8.54%
UNITED STATES TREAS BDS 2.375%	\$ 889,767.00	3.39%
UNITED STATES TREAS BDS DTD	\$ 853,478.20	3.25%
UNITED STATES TREAS BDS DTD	\$ 765,343.60	2.92%
UNITED STATES TREAS BDS DTD 817	\$ 700,904.90	2.67%
UNITED STATES TREAS BDS 4.5%	\$ 474,592.00	1.81%
FEDERAL NATL MTG ASSN GTD MTG	\$ 470,258.56	1.79%
FEDERAL NATL MTG ASSN GTD MTG	\$ 419,887.25	1.60%
FEDERAL NATL MTG ASSN 4.500	\$ 417,208.00	1.59%
CASH EQUIVALENTS	\$ 471,275.01	1.80%

<b>INVESCO CORE REAL ESTATE</b>		
INVESCO CORE REAL ESTATE USA LLC	\$ 17,040,624.00	100.00%

<b>IRONWOOD</b>		
IRONWOOD INSTITUTIONAL LTD CLASS A4/5 SERIES 5	\$ 11,807,349.80	100.00%

<b>RBC GLOBAL MID CAP</b>		
CASH EQUIVALENTS	\$ -	0.00%

<b>RENAISSANCE</b>		
PJSC LUKOIL SPONSORED ADR	\$ 464,975.39	2.71%
ENI S P A SPON ADR SPONSORED ADR	\$ 410,682.30	2.39%
SONY CORP AMERN SH NEW ADR	\$ 406,051.75	2.36%
STORA ENSO OYJ ADR	\$ 404,592.45	2.35%
ROYAL DUTCH SHELL PLC ADR-B	\$ 403,166.12	2.35%
SCOR SPONSORED ADR ONE ADR	\$ 397,534.99	2.31%
SAFRAN S A ADR	\$ 374,557.98	2.18%
CANADIAN NATL RAILWAY CO	\$ 371,951.60	2.16%
ACS ACTIV DE CONSTRUC Y SERV ADR	\$ 369,027.47	2.15%
FERGUSON PLC ADR	\$ 366,568.42	2.13%
AERCAP HOLDINGS NV	\$ 357,889.44	2.08%

**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS**  
**TOP 10 HOLDINGS (cont'd)**  
**For the Month Ending September 30, 2018**

<b>GOLDMAN SACHS</b>		
VINTAGE VI MGR LP FUND	\$ 1,200,018.62	100.00%

<b>NB ALTERNATIVES ADVISORS</b>		
NB CROSSROADS 2010 FUND PLAN ASSET ALLOCATION LP	\$ 3,730,482.00	100.00%

<b>BLACKROCK INVESTMENT MANAGEMENT</b>		
JPMORGAN CHASE & CO	\$ 1,492,873.20	4.79%
PFIZER INC	\$ 1,291,691.70	4.14%
VERIZON COMMUNICATIONS	\$ 1,102,770.45	3.54%
CITIGROUP INC	\$ 1,100,850.30	3.53%
WELLS FARGO & CO & CO NEW	\$ 996,012.00	3.20%
ORACLE CORPORATION	\$ 823,052.28	2.64%
MICROSOFT CORP	\$ 771,196.91	2.47%
SUNCOR ENERGY INC NEW	\$ 732,401.70	2.35%
ANTHEM INC	\$ 720,751.50	2.31%
METLIFE INC	\$ 664,358.40	2.13%
CASH EQUIVALENTS	\$ 1,172,962.91	3.76%

<b>LAZARD ASSET MANAGEMENT</b>		
LAZARD EMERGING MARKETS PORT	\$ 3,757,468.73	21.54%
SAP AG SPONSORED ADR	\$ 501,225.00	2.87%
PRUDENTIAL PLC ADR	\$ 460,047.25	2.64%
ACCENTURE PLC CL A	\$ 441,669.00	2.53%
MEDTRONIC PLC	\$ 434,303.55	2.49%
WOLTERS KLUWER N V ADR	\$ 419,608.77	2.41%
ROYAL DUTCH SHELL PLC-ADR A	\$ 403,048.10	2.31%
NOVARTIS A G ADR	\$ 389,874.00	2.24%
SAFRAN S A ADR	\$ 373,085.96	2.14%
BHP BILLITON LTD SPON ADR	\$ 371,906.08	2.13%
CASH EQUIVALENTS	\$ 590,273.64	3.38%

<b>BLACKSTONE TACTICAL</b>		
BLACKSTONE TACTICAL OPPORTUNITIES FUND L P	\$ 2,156,529.00	100.00%

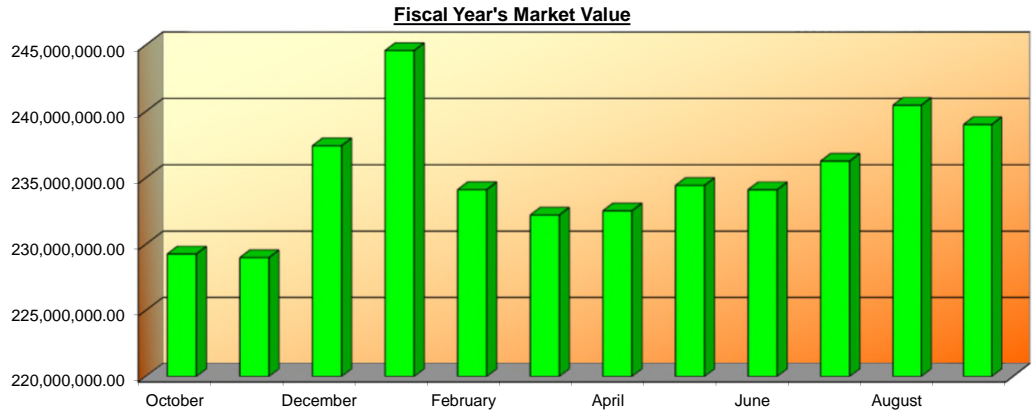
<b>NB ALTERNATIVES</b>		
NB CROSSROADS FUND XX - PLAN ASSET ALLOCATION LP	\$ 2,614,595.00	100.00%

<b>CENTER COAST CAPITAL</b>		
ENERGY TRANSFER PARTNERS L P NEW	\$ 929,688.90	8.10%
ENTERPRISE PRODUCTS PARTNERS LP	\$ 924,186.64	8.05%
WILLIAMS CO INC	\$ 882,886.49	7.69%
TARGA RES CORP	\$ 806,753.37	7.03%
PLAINS ALL AMERICAN PIPELINE LP	\$ 765,406.04	6.67%
MAGELLAN MIDSTREAM PARTNERS	\$ 615,574.80	5.36%
MPLX LP	\$ 604,576.44	5.27%
SPECTRA ENERGY PARTNERS LP	\$ 585,572.58	5.10%
ONEOK INC	\$ 477,783.92	4.16%
NUSTAR ENERGY LP	\$ 469,764.40	4.09%
CASH EQUIVALENTS	\$ 128,518.22	1.12%

**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS  
ANALYSIS FOR CURRENT FISCAL YEAR  
FOR THE YEAR ENDING SEPTEMBER 30, 2018**

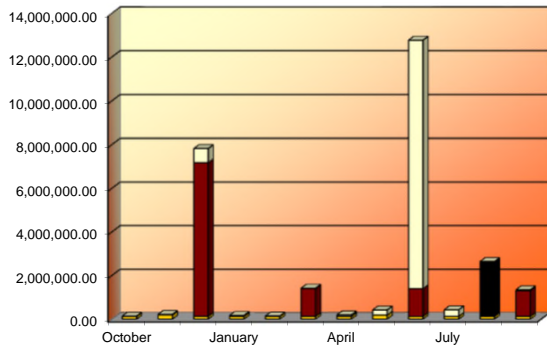
	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>
Beginning Market Value	228,600,220.89	229,281,230.36	229,008,908.06	237,428,276.91	244,592,872.71	234,125,636.53	232,210,877.18
Contributions to Fund							
Employee	128,258.17	199,630.68	134,627.47	134,536.01	132,775.66	130,697.70	129,299.23
Employer	1,200.32	-	7,045,460.00	-	-	1,275,083.00	-
State	-	-	-	-	-	-	-
Other	12,773.95	21,718.12	647,310.06	40,300.93	13,715.44	17,894.08	69,954.72
	<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>	<u>1,423,674.78</u>	<u>199,253.95</u>
Earnings							
Dividends	251,561.79	257,259.67	315,277.53	211,565.57	249,110.32	204,860.44	293,812.43
Interest	108,006.90	167,643.30	123,718.93	117,642.83	144,008.04	148,717.62	157,416.49
Accrued Interest Paid	25,502.22	6,120.78	(58,774.11)	73,777.69	19,835.31	(36,130.57)	25,336.57
	<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>	<u>317,447.49</u>	<u>476,565.49</u>
Less							
Benefit Payments	(1,601,465.29)	(1,700,136.49)	(1,621,772.23)	(1,689,100.08)	(4,078,995.60)	(1,728,242.42)	(1,637,191.77)
Expenses	(136,618.26)	(207,414.54)	(107,151.49)	(179,382.32)	(234,218.27)	(58,433.30)	(165,870.00)
Loans Issued	-	-	-	-	(5,879.00)	-	-
Other Disbursements	(59,237.61)	(54,869.74)	(18,670.17)	(36,509.59)	(38,274.67)	(1,765.08)	(72,929.78)
	<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>	<u>(1,788,440.80)</u>	<u>(1,875,991.55)</u>
Net Gains/(Losses)							
Realized	882,234.39	573,669.34	(67,313.40)	924,566.35	1,222,254.98	774,441.99	750,512.20
Unrealized	1,068,792.89	464,056.58	2,026,656.26	7,567,198.41	(7,891,568.39)	(2,641,882.81)	765,651.35
	<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>	<u>(1,867,440.82)</u>	<u>1,516,163.55</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><b>232,210,877.18</b></u>	<u><b>232,526,868.62</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	232,526,868.62	234,438,311.76	234,117,617.02	236,270,164.03	240,476,809.57	234,117,617.02	228,600,220.89
Contributions to Fund							
Employee	191,293.27	127,711.55	133,497.23	132,859.67	132,881.83	399,238.73	1,708,068.47
Employer	-	1,275,083.00	-	-	1,179,395.00	1,179,395.00	10,776,221.32
State	-	-	-	2,501,945.59	-	2,501,945.59	2,501,945.59
Other	232,340.76	11,371,319.61	301,716.10	10,845.63	34,503.50	347,065.23	12,774,392.90
	<u>423,634.03</u>	<u>12,774,114.16</u>	<u>435,213.33</u>	<u>2,645,650.89</u>	<u>1,346,780.33</u>	<u>4,427,644.55</u>	<u>27,760,628.28</u>
Earnings							
Dividends	413,689.22	272,152.09	543,259.43	293,626.41	210,150.20	1,047,036.04	3,516,325.10
Interest	164,770.39	127,726.69	136,906.31	164,012.08	181,383.87	482,302.26	1,741,953.45
Accrued Interest Paid	34,608.19	(80,441.99)	55,535.80	37,600.48	(75,345.68)	17,790.60	27,624.69
	<u>613,067.80</u>	<u>319,436.79</u>	<u>735,701.54</u>	<u>495,238.97</u>	<u>316,188.39</u>	<u>1,547,128.90</u>	<u>5,285,903.24</u>
Less							
Benefit Payments	(1,629,243.85)	(1,664,264.43)	(1,679,396.61)	(1,717,406.02)	(2,579,836.84)	(5,976,639.47)	(23,327,051.63)
Expenses	(213,843.08)	(105,029.42)	(139,142.48)	(277,042.34)	(53,585.59)	(469,770.41)	(1,877,731.09)
Loans Issued	-	-	-	-	-	-	(5,879.00)
Other Disbursements	(38,229.97)	(37,347.43)	(37,658.93)	(31,136.49)	(36,299.10)	(105,094.52)	(462,928.56)
	<u>(1,881,316.90)</u>	<u>(1,806,641.28)</u>	<u>(1,856,198.02)</u>	<u>(2,025,584.85)</u>	<u>(2,669,721.53)</u>	<u>(6,551,504.40)</u>	<u>(25,673,590.28)</u>
Net Gains/(Losses)							
Realized	769,200.24	(9,359,243.26)	96,588.79	285,352.53	963,540.31	1,345,481.63	(2,184,195.54)
Unrealized	1,986,857.97	(2,248,361.15)	2,741,241.37	2,805,988.00	(1,412,988.37)	4,134,241.00	5,231,642.11
	<u>2,756,058.21</u>	<u>(11,607,604.41)</u>	<u>2,837,830.16</u>	<u>3,091,340.53</u>	<u>(449,448.06)</u>	<u>5,479,722.63</u>	<u>3,047,446.57</u>
Ending Market Value	<u><b>234,438,311.76</b></u>	<u><b>234,117,617.02</b></u>	<u><b>236,270,164.03</b></u>	<u><b>240,476,809.57</b></u>	<u><b>239,020,608.70</b></u>	<u><b>239,020,608.70</b></u>	<u><b>239,020,608.70</b></u>

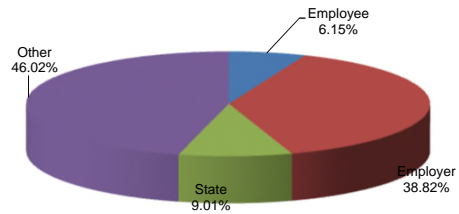


**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEMS  
ANALYSIS FOR CURRENT FISCAL YEAR  
FOR THE YEAR ENDING SEPTEMBER 30, 2018**

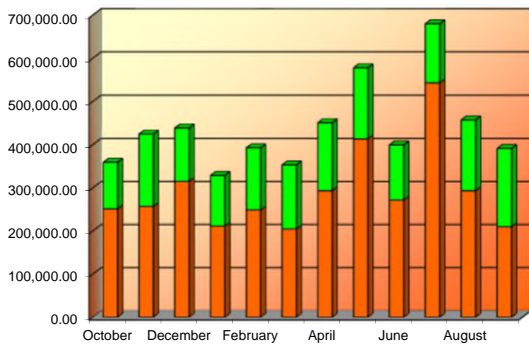
**Fiscal Year's Contributions**



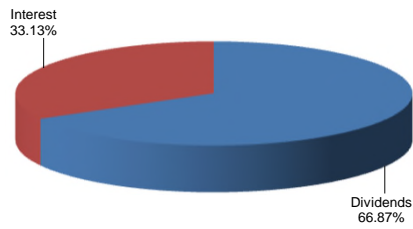
**Contribution's for the Fiscal Year**



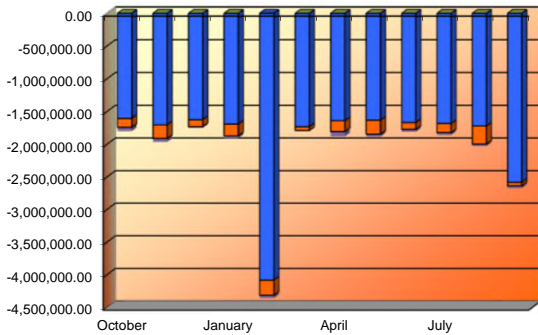
**Fiscal Year's Income**



**Income for the Fiscal Year**



**Fiscal Year's Distributions**



**Distributions for the Fiscal Year**

