

FIERA CAPITAL INC.  
 PERFORMANCE SUMMARY  
 GROSS OF FEES  
**CITY OF ORMOND BEACH POLICE OFFICERS PENSION PLAN**  
 March 31, 2017

**PORTFOLIO COMPOSITION**

**CHANGE IN PORTFOLIO**

	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>		
Cash and Equiv.	49,579.66	3.1	0.0	Portfolio Value on 12-31-16	1,523,529.50
Taxable Fixed	0.00	0.0	-	Net Additions/Withdrawals	-12,416.37
Municipals	0.00	0.0	-	Realized Gains	5,168.11
ETFs	0.00	0.0	-	Unrealized Gains	106,080.81
Equity	1,575,220.62	96.9	0.6	Income Received	2,438.23
Other	0.00	0.0	-		
<b>Total</b>	<b>1,624,800.28</b>	<b>100.0</b>	<b>0.6</b>	<b>Portfolio Value on 03-31-17</b>	<b>1,624,800.28</b>

**TIME WEIGHTED RETURN**

	<u>Month To Date</u>	<u>Quarter To Date</u>	<u>Year To Date</u>	<u>Last 12 Months</u>
Account	0.90	7.46	7.46	17.28
Equity	0.92	7.58	7.58	7.58
Taxable Fixed	0.00	0.00	0.00	0.00
Municipals	0.00	0.00	0.00	0.00
ETFs	0.00	0.00	0.00	0.00
Cash and Equiv.	0.02	0.04	0.04	0.04
S&P 500 Total Return	0.12	6.07	6.07	17.17
MSCI World Gross Total Return	1.14	6.53	6.53	15.43
Barclays Govt/Credit	-0.09	0.96	0.96	0.54
60% S&P 500/40% Barclays GC	0.03	4.01	4.01	10.31

**FIERA CAPITAL INC.**  
**PORTFOLIO APPRAISAL**  
**CITY OF ORMOND BEACH POLICE OFFICERS PENSION PLAN**  
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Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
<b>CASH AND EQUIVALENTS- usd</b>								
DIVACC		DIVIDEND ACCRUAL			385.12		385.12	0.02
MMP		Cash and Equivalents			49,194.54		49,194.54	3.03
					49,579.66		49,579.66	3.05
<b>COMMON STOCK - USD- usd</b>								
ACIW	004498101	ACI WORLDWIDE INC	712	23.40	16,658.36	21.39	15,229.68	0.94
AEIS	007973100	ADVANCED ENERGY INDUSTRIES INC	307	34.65	10,636.51	68.56	21,047.92	1.30
ALGN	016255101	ALIGN TECHNOLOGY INC	346	59.17	20,471.88	114.71	39,689.66	2.44
ALV	052800109	AUTOLIV INC	186	103.81	19,308.66	102.26	19,020.36	1.17
ANET	040413106	ARISTA NETWORKS INC	323	89.68	28,968.19	132.27	42,723.21	2.63
BBBY	075896100	BED BATH & BEYOND INC	494	45.84	22,646.07	39.46	19,493.24	1.20
BERY	08579W103	BERRY GLOBAL GROUP INC	522	46.54	24,292.31	48.57	25,353.54	1.56
BR	11133T103	BROADRIDGE FINANCIAL SOLUTIONS	355	52.92	18,786.03	67.95	24,122.25	1.48
BSFT	11133B409	BROADSOFT INC	439	36.15	15,871.30	40.20	17,647.80	1.09
BURL	122017106	BURLINGTON STORES INC	281	56.20	15,792.87	97.29	27,338.49	1.68
BWA	099724106	BORGWARNER INC	41.95	24,121.85	34.79	31,798.06	1.96	
CBG	12504L109	CBRE GROUP INC	914	33.99	31,064.58	41.79	37,920.25	2.48
CNC	15135B101	CENTENE CORP	382	52.85	20,186.94	71.26	27,221.32	1.68
CNK	17243V102	CINEMARK HOLDINGS INC	272	41.54	11,298.88	44.34	12,060.48	0.74
CRI	146229109	CARTER'S INC	203	100.36	20,372.17	89.80	18,229.40	1.12
CSRA	12650T104	CSRA INC	604	32.16	19,423.68	29.29	17,691.16	1.09
DLB	25659T107	DOLBY LABORATORIES INC	366	42.18	15,437.63	52.41	19,182.06	1.18
DNKN	265504100	DUNKIN' BRANDS GROUP INC	437	52.66	23,014.60	54.68	23,895.16	1.47
DXCM	252131107	DEXCOM INC	308	56.41	17,373.24	84.73	26,096.84	1.61
EME	29084Q100	EMCOR GROUP INC	266	57.42	15,274.54	62.95	16,744.70	1.03
ENTG	29362U104	ENTEGRIS INC	1,115	12.42	13,847.63	23.40	26,091.00	1.61
EXP	26969P108	EAGLE MATERIALS INC	236	99.26	23,425.53	97.14	22,925.04	1.41
FANG	25278X109	DIAMONDBACK ENERGY INC	207	77.05	15,949.75	103.71	21,469.00	1.32
FL	344849104	FOOT LOCKER	542	57.52	31,178.12	74.81	40,547.02	2.50
FRC	33616C100	FIRST REPUBLIC BANK/CA	438	49.52	21,691.16	93.81	41,088.78	2.53
FTNT	34959E109	FORTINET INC	664	35.47	23,549.44	38.35	25,464.40	1.57
GPN	37940X102	GLOBAL PAYMENTS INC	265	51.65	13,688.01	80.68	21,380.20	1.32
GWRE	40171V100	GUIDEWIRE SOFTWARE INC	281	57.04	16,028.17	56.33	15,828.73	0.97
HA	419879101	HAWAIIAN HOLDINGS INC	403	47.04	18,955.49	46.45	18,719.35	1.15
HDS	40416M105	HD SUPPLY HOLDINGS INC	635	28.59	18,153.31	41.12	26,114.37	1.61
HZNP	G4617B105	HORIZON PHARMA PLC	518	29.72	15,395.97	14.78	7,656.04	0.47
IAC	44919P508	IAC/INTERACTIVECORP	301	60.06	18,076.89	73.72	22,189.72	1.37
ICLR	G4705A100	ICON PLC	296	52.99	15,685.04	79.72	23,597.12	1.45
IDXX	45168D104	IDEXX LABS INC COM	216	71.02	15,341.16	154.61	33,395.76	2.06
IMAX	45245E109	IMAX CORP	439	33.89	14,877.54	34.00	14,926.00	0.92
IONS	462222100	IONIS PHARMACEUTICALS INC	431	68.12	29,359.72	40.20	17,326.20	1.07
IT	36665T107	GARTNER INC	188	82.36	15,482.79	107.99	20,302.12	1.25

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JWN	655664100	NORDSTROM INC	421	54.75	23,050.34	46.57	19,605.97	1.21
KS	48562P103	KAPSTONE PAPER AND PACKAGING C	689	28.79	19,836.31	23.10	15,915.90	0.98
LAD	536797103	LITHIA MOTORS INC	159	101.82	16,189.68	85.65	13,618.35	0.84
LNG	16411R208	CHENIERE ENERGY INC	379	47.81	14,169.67	47.27	17,915.33	1.10
MDSO	58471A105	MEDIDATA SOLUTIONS INC	358	47.81	17,117.76	57.69	20,653.02	1.27
MELI	58733R102	MERCADOLIBRE INC COM	237	130.80	30,998.44	211.47	50,118.39	3.08
MIDD	596278101	MIDDLEBY CORP/THE	204	113.34	23,121.90	136.45	27,835.80	1.71
MIK	59408Q106	MICHAELS COS INC/THE	927	25.98	24,079.61	22.39	20,755.53	1.28
MNTA	60877T100	MOMENTA PHARMACEUTICALS INC	815	11.94	9,727.62	13.35	10,880.25	0.67
NAVI	63938C108	NAVIENT CORP	1,308	13.86	18,123.91	14.76	19,306.08	1.19
NDSN	655663102	NORDSON CORP	247	74.42	18,381.59	122.84	30,341.48	1.87
OC	690742101	OWENS CORNING	215	54.39	11,693.33	61.37	13,194.55	0.81
ODFL	679580100	OLD DOMINION FREIGHT LINE INC	304	73.74	22,418.26	85.57	26,013.28	1.60
OZRK	063904106	BANK OF THE OZARKS INC	330	41.96	13,847.59	52.01	17,163.30	1.06
PBH	74112D101	PRESTIGE BRANDS HOLDINGS INC	245	56.23	13,777.33	55.56	13,612.20	0.84
PLAY	238337109	DAVE & BUSTER'S ENTERTAINMENT	344	40.28	13,854.72	61.09	21,014.96	1.29
POWI	739276103	POWER INTEGRATIONS INC	271	50.98	13,815.58	65.75	17,818.25	1.10
RDS	750469207	RADIUS HEALTH INC	230	51.33	11,806.14	38.65	8,889.50	0.55
RGA	759351604	REINSURANCE GROUP OF AMERICA I	155	124.22	19,254.30	126.98	19,681.90	1.21
RSP	74978Q105	RSP PERMIAN INC	369	39.59	14,609.71	41.43	15,287.67	0.94
SABR	78573M104	SABRE CORP	966	27.52	26,586.79	21.19	20,469.54	1.26
SAM	100557107	BOSTON BEER COMPANY INC-A	81	192.68	15,606.88	144.65	11,716.65	0.72
SPLK	848637104	SPLUNK INC	387	60.56	23,434.96	62.29	24,106.23	1.48
SPN	868157108	SUPERIOR ENERGY SERVICES INC	641	18.24	11,692.72	14.26	9,140.66	0.56
SUPN	868459108	SUPERMUS PHARMACEUTICALS INC	614	13.38	8,217.03	31.30	19,218.20	1.18
TDC	88076W103	TERADATA CORP DEL COM	478	31.79	15,196.91	31.12	14,875.36	0.92
TRMB	896239100	TRIMBLE INC	625	28.69	17,932.84	32.01	20,006.25	1.23
TSS	891906109	TOTAL SYSTEM SERVICES INC	488	33.61	16,399.39	53.46	26,088.48	1.61
URI	911363109	UNITED RENTALS INC	285	77.54	22,099.91	125.05	35,639.25	2.19
VEEV	922475108	VEEVA SYSTEMS INC	282	27.12	7,648.56	51.28	14,460.96	0.89
WAB	929740108	WABTEC CORP COM	267	81.99	21,891.29	78.00	20,826.00	1.28
WAGE	930427109	WAGWORKS INC	157	77.43	12,157.26	72.30	11,351.10	0.70
WSM	969904101	WILLIAMS-SONOMA INC	437	77.13	33,706.35	53.62	23,431.94	1.44
WYN	98310W108	WYNDHAM WORLDWIDE CORP	275	83.85	23,058.48	84.29	23,179.75	1.43
XYL	98419M100	XYLEM INC/NY	335	41.26	13,820.83	50.22	16,823.70	1.04
			29,992		1,331,010.00		1,558,591.22	95.93
<b>AMERICAN DEPOSITORY RECEIPTS- usd</b>								
HTHT	16949N109	CHINA LODGING GROUP LTD	268	39.49	10,584.63	62.05	16,629.40	1.02
<b>TOTAL PORTFOLIO</b>			<b>30,260</b>		<b>1,391,174.29</b>		<b>1,624,800.28</b>	<b>100.00</b>