

**FIERA CAPITAL INC.**  
**PORTFOLIO APPRAISAL**  
**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION PLAN**  
*December 31, 2017*

Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
<b>CASH AND EQUIVALENTS- usd</b>								
Cash								
	MMP	Cash and Equivalents		31,287.05		31,287.05	1.8	0.0
	DIVACC	DIVIDEND ACCRUAL		565.00		565.00	0.0	0.0
				31,852.05		31,852.05	1.8	0.0
		CASH AND EQUIVALENTS- Total		31,852.05		31,852.05	1.8	0.0
<b>COMMON STOCK - USD- usd</b>								
Financials								
309	OZRK	BANK OF THE OZARKS INC	41.96	12,966.38	48.45	14,971.05	0.9	1.6
194	EVR	EVERCORE INC	75.12	14,573.43	90.00	17,460.00	1.0	1.8
1,194	NAVI	NAVIENT CORP	13.86	16,545.13	13.32	15,904.08	0.9	4.8
243	RGA	REINSURANCE GROUP OF AMERICA INC	124.23	30,187.92	155.93	37,890.99	2.2	1.3
458	WAL	WESTERN ALLIANCE BANCORP	49.10	22,487.72	56.62	25,931.96	1.5	0.0
				96,760.58		112,158.08	6.4	1.6
Consumer Discretionary								
169	ALV	AUTOLIV INC	103.96	17,569.09	127.08	21,476.52	1.2	1.9
523	BWA	BORGWARNER INC	41.95	21,940.42	51.09	26,720.07	1.5	1.3
21	CABO	CABLE ONE INC	738.58	15,510.15	703.35	14,770.35	0.8	1.0
171	PLAY	DAVE & BUSTER'S ENTERTAINMENT INC	40.12	6,860.43	55.17	9,434.07	0.5	0.0
109	DPZ	DOMINO'S PIZZA INC	210.62	22,957.15	188.96	20,596.64	1.2	1.0
395	DNKN	DUNKIN' BRANDS GROUP INC	52.68	20,807.79	64.47	25,465.65	1.5	2.0
535	HGV	HILTON GRAND VACATIONS INC.	37.53	20,080.48	41.95	22,443.25	1.3	0.0
557	FWONK	LIBERTY MEDIA CORP-LIBERTY-C	37.66	20,974.95	34.16	19,027.12	1.1	0.0
408	LGF.A	LIONS GATE ENTERTAINMENT CORP	31.00	12,649.92	33.81	13,794.48	0.8	0.5
144	LAD	LITHIA MOTORS INC	101.81	14,660.72	113.59	16,356.96	0.9	1.0
581	LYV	LIVE NATION ENTERTAINMENT INC	41.08	23,865.48	42.57	24,733.17	1.4	0.0
380	TSCO	TRACTOR SUPPLY COMPANY	68.62	26,074.58	74.75	28,405.00	1.6	1.4
96	MTN	VAIL RESORTS INC	205.41	19,718.95	212.47	20,397.12	1.2	2.0
251	WYN	WYNDHAM WORLDWIDE CORP	83.98	21,078.73	115.87	29,083.37	1.7	2.0
				264,748.84		292,703.77	16.7	1.1
Industrials								
754	CPRT	COPART INC	31.19	23,519.62	43.19	32,565.26	1.9	0.0
287	CR	CRANE CO.	83.77	24,041.18	89.22	25,606.14	1.5	1.5
353	EME	EMCOR GROUP INC	60.20	21,252.06	81.75	28,857.75	1.6	0.4
369	GGG	GRACO INC	44.02	16,245.13	45.22	16,686.18	1.0	1.2
359	HA	HAWAIIAN HOLDINGS INC	47.08	16,899.93	39.85	14,306.15	0.8	1.2

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*December 31, 2017*

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225	NDSN	NORDSON CORP	74.21	16,697.50	146.40	32,940.00	1.9	0.8
286	ODFL	OLD DOMINION FREIGHT LINE INC	73.74	21,089.36	131.55	37,623.30	2.1	0.3
194	OC	OWENS CORNING	54.39	10,551.19	91.94	17,836.36	1.0	0.9
1,279	PHM	PULTEGROUP INC	22.99	29,402.80	33.25	42,526.75	2.4	1.1
259	URI	UNITED RENTALS INC	77.55	20,085.73	171.91	44,524.69	2.5	0.0
241	WAB	WABTEC CORP COM	84.70	20,413.57	81.43	19,624.63	1.1	0.6
143	WAGE	WAGeworks INC	77.43	11,073.18	62.00	8,866.00	0.5	0.0
				252,242.63		346,928.96	19.8	0.6
<b>Energy</b>								
349	LNG	CHENIERE ENERGY INC	37.39	13,048.06	53.84	18,790.16	1.1	0.0
187	FANG	DIAMONDBACK ENERGY INC	77.05	14,408.71	126.25	23,608.75	1.3	0.0
334	RSPP	RSP PERMIAN INC	39.59	13,223.96	40.68	13,587.12	0.8	0.0
580	SPN	SUPERIOR ENERGY SERVICES INC	18.24	10,579.87	9.63	5,585.40	0.3	0.0
				51,260.60		61,571.43	3.5	0.0
<b>Materials</b>								
749	AXTA	AXALTA COATING SYSTEMS LTD	33.07	24,769.51	32.36	24,237.64	1.4	0.0
476	BERY	BERRY GLOBAL GROUP INC	46.56	22,161.30	58.67	27,926.92	1.6	0.0
215	EXP	EAGLE MATERIALS INC	99.33	21,355.76	113.30	24,359.50	1.4	0.4
				68,286.57		76,524.06	4.4	0.1
<b>Information Technology</b>								
646	ACIW	ACI WORLDWIDE INC	23.42	15,130.02	22.67	14,644.82	0.8	0.0
273	AEIS	ADVANCED ENERGY INDUSTRIES INC	34.64	9,457.74	67.48	18,422.04	1.1	0.0
196	ANET	ARISTA NETWORKS INC	78.35	15,356.66	235.58	46,173.68	2.6	0.0
393	BR	BROADRIDGE FINANCIAL SOLUTIONS INC	58.46	22,973.05	90.58	35,597.94	2.0	1.6
792	CSRA	CSRA INC	32.20	25,499.40	29.92	23,696.64	1.4	1.3
464	DLB	DOLBY LABORATORIES INC	44.90	20,835.69	62.00	28,768.00	1.6	1.0
1,016	ENTG	ENTEGRIS INC	12.42	12,616.99	30.45	30,937.20	1.8	0.9
602	FTNT	FORTINET INC	35.73	21,510.62	43.69	26,301.38	1.5	0.0
433	GRUB	GRUBHUB INC	44.04	19,069.67	71.80	31,089.40	1.8	0.0
256	GWRE	GUIDEWIRE SOFTWARE INC	57.04	14,602.47	74.26	19,010.56	1.1	0.0
278	IAC	IAC/INTERACTIVECORP	60.05	16,693.26	122.28	33,993.84	1.9	0.0
115	MELI	MERCADOLIBRE INC COM	128.03	14,723.44	314.66	36,185.90	2.1	0.2
922	NTNX	NUTANIX INC	26.66	24,579.70	35.28	32,528.16	1.9	0.0
247	POWI	POWER INTEGRATIONS INC	50.92	12,577.83	73.55	18,166.85	1.0	0.8
351	SPLK	SPLUNK INC	61.02	21,417.32	82.84	29,076.84	1.7	0.0
437	TDC	TERADATA CORP DEL COM	31.79	13,893.80	38.46	16,807.02	1.0	0.0

FIERA CAPITAL INC.  
 PORTFOLIO APPRAISAL  
**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION PLAN**  
 December 31, 2017

Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
449	TSS	TOTAL SYSTEM SERVICES INC	33.64	15,104.36	79.09	35,511.41	2.0	0.7
861	TRMB	TRIMBLE INC	30.94	26,643.11	40.64	34,991.04	2.0	0.0
73	ULTI	ULTIMATE SOFTWARE GROUP INC/THE	215.22	15,710.81	218.23	15,930.79	0.9	0.0
362	VEEV	VEEVA SYSTEMS INC	37.80	<u>13,682.08</u>	55.28	<u>20,011.36</u>	<u>1.1</u>	<u>0.0</u>
				352,078.02		547,844.87	31.2	0.3
Health Care								
137	ALGN	ALIGN TECHNOLOGY INC	59.19	8,108.99	222.19	30,440.03	1.7	0.0
394	ALKS	ALKERMES PLC	57.84	22,790.59	54.73	21,563.62	1.2	0.0
223	CBM	CAMBREX CORP	53.50	11,929.61	48.00	10,704.00	0.6	0.0
270	ICLR	ICON PLC	53.06	14,327.36	112.15	30,280.50	1.7	0.0
117	ICUI	ICU MEDICAL	169.56	19,838.35	216.00	25,272.00	1.4	0.0
392	IONS	IONIS PHARMACEUTICALS INC	68.47	26,840.24	50.30	19,717.60	1.1	0.0
325	MDSO	MEDIDATA SOLUTIONS INC	48.19	15,661.95	63.37	20,595.25	1.2	0.0
736	MNTA	MOMENTA PHARMACEUTICALS INC	11.97	8,811.28	13.95	10,267.20	0.6	0.0
228	PBH	PRESTIGE BRANDS HOLDINGS INC	56.26	12,827.04	44.41	10,125.48	0.6	0.0
556	SUPN	SUPERNUS PHARMACEUTICALS INC	13.38	7,441.86	39.85	22,156.60	1.3	0.0
80	TSRO	TESARO INC	137.69	<u>11,014.90</u>	82.87	<u>6,629.60</u>	<u>0.4</u>	<u>0.0</u>
				159,592.17		207,751.88	11.8	0.0
Real Estate								
833	CBG	CBRE GROUP INC	34.01	<u>28,330.33</u>	43.31	<u>36,077.23</u>	<u>2.1</u>	<u>0.0</u>
				28,330.33		36,077.23	2.1	0.0
		COMMON STOCK - USD- us Total		1,273,299.74		1,681,560.28	95.9	0.5
<b>AMERICAN DEPOSITARY RECEIPTS- usd</b>								
Consumer Discretionary								
277	HTHT	CHINA LODGING GROUP LTD	43.36	12,009.47	144.43	40,007.11	2.3	0.0
				<u>12,009.47</u>		<u>40,007.11</u>	<u>2.3</u>	<u>0.0</u>
		AMERICAN DEPOSITARY RE Total		12,009.47		40,007.11	2.3	0.0
<b>TOTAL PORTFOLIO</b>				<b>1,317,161.26</b>		<b>1,753,419.44</b>	<b>100.0</b>	<b>0.5</b>

**FIERA CAPITAL INC.**  
**PURCHASE AND SALE**  
**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION PLAN**  
*From 10-01-2017 To 12-31-2017*

Trade Date	Settle Date	Quantity	Symbol	Security	Unit Price	Amount
<b>PURCHASES</b>						
11-02-2017	11-06-2017	396	AXTA	AXALTA COATING SYSTEMS LTD	32.86	13,013.19
10-18-2017	10-20-2017	28	BR	BROADRIDGE FINANCIAL SOLUTIONS INC	83.41	2,335.62
10-18-2017	10-20-2017	12	BR	BROADRIDGE FINANCIAL SOLUTIONS INC	83.38	1,000.51
10-19-2017	10-23-2017	11	BR	BROADRIDGE FINANCIAL SOLUTIONS INC	83.52	918.76
10-20-2017	10-24-2017	16	BR	BROADRIDGE FINANCIAL SOLUTIONS INC	84.39	1,350.30
10-25-2017	10-27-2017	46	CR	CRANE CO.	84.91	3,905.85
10-26-2017	10-30-2017	53	CR	CRANE CO.	86.21	4,569.14
10-26-2017	10-30-2017	47	GGG	GRACO INC	132.18	6,212.58
10-27-2017	10-31-2017	76	GGG	GRACO INC	132.01	10,032.55
10-02-2017	10-04-2017	15	HGV	HILTON GRAND VACATIONS INC.	39.00	584.93
10-03-2017	10-05-2017	89	HGV	HILTON GRAND VACATIONS INC.	39.49	3,514.31
10-03-2017	10-05-2017	81	HGV	HILTON GRAND VACATIONS INC.	39.51	3,200.30
10-04-2017	10-06-2017	16	HGV	HILTON GRAND VACATIONS INC.	39.96	639.34
10-04-2017	10-06-2017	11	HGV	HILTON GRAND VACATIONS INC.	39.94	439.34
11-09-2017	11-13-2017	557	FWONK	LIBERTY MEDIA CORP-LIBERTY-C	37.66	20,974.95
11-10-2017	11-14-2017	215	LGF.A	LIONS GATE ENTERTAINMENT CORP	31.38	6,746.33
11-13-2017	11-15-2017	70	LGF.A	LIONS GATE ENTERTAINMENT CORP	30.60	2,141.92
11-14-2017	11-16-2017	57	LGF.A	LIONS GATE ENTERTAINMENT CORP	30.56	1,741.93
11-15-2017	11-17-2017	66	LGF.A	LIONS GATE ENTERTAINMENT CORP	30.60	2,019.74
10-18-2017	10-20-2017	199	NTNX	NUTANIX INC	26.21	5,215.25
10-19-2017	10-23-2017	119	NTNX	NUTANIX INC	25.94	3,087.19
10-20-2017	10-24-2017	288	NTNX	NUTANIX INC	26.80	7,718.34
10-23-2017	10-25-2017	316	NTNX	NUTANIX INC	27.09	8,558.92
12-15-2017	12-19-2017	107	TSCO	TRACTOR SUPPLY COMPANY	68.15	7,291.71
12-18-2017	12-20-2017	273	TSCO	TRACTOR SUPPLY COMPANY	68.80	18,782.87
10-02-2017	10-04-2017	57	WAL	WESTERN ALLIANCE BANCORP	52.87	3,013.59
10-03-2017	10-05-2017	92	WAL	WESTERN ALLIANCE BANCORP	53.36	4,908.83
						143,918.29
<b>SALES</b>						
11-06-2017	11-08-2017	29	ALGN	ALIGN TECHNOLOGY INC	244.49	7,090.32
11-07-2017	11-09-2017	44	ALGN	ALIGN TECHNOLOGY INC	244.82	10,772.10
11-01-2017	11-03-2017	13	BSFT	BROADSOFT INC	54.80	712.38
11-01-2017	11-03-2017	8	BSFT	BROADSOFT INC	54.80	438.39
11-01-2017	11-03-2017	59	BSFT	BROADSOFT INC	54.80	3,233.12
11-01-2017	11-03-2017	10	BSFT	BROADSOFT INC	54.80	547.99
11-02-2017	11-06-2017	5	BSFT	BROADSOFT INC	54.79	273.94
11-02-2017	11-06-2017	33	BSFT	BROADSOFT INC	54.79	1,808.01
11-02-2017	11-06-2017	20	BSFT	BROADSOFT INC	54.79	1,095.76
11-02-2017	11-06-2017	22	BSFT	BROADSOFT INC	54.79	1,205.34
11-02-2017	11-06-2017	34	BSFT	BROADSOFT INC	54.79	1,862.79
11-02-2017	11-06-2017	22	BSFT	BROADSOFT INC	54.79	1,205.34
11-03-2017	11-07-2017	31	BSFT	BROADSOFT INC	54.85	1,700.23
11-03-2017	11-07-2017	40	BSFT	BROADSOFT INC	54.85	2,193.84
11-03-2017	11-07-2017	30	BSFT	BROADSOFT INC	54.85	1,645.38
11-03-2017	11-07-2017	26	BSFT	BROADSOFT INC	54.85	1,426.00
11-03-2017	11-07-2017	20	BSFT	BROADSOFT INC	54.85	1,096.92
11-03-2017	11-07-2017	28	BSFT	BROADSOFT INC	54.85	1,535.69

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 PURCHASE AND SALE  
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 From 10-01-2017 To 12-31-2017

Trade Date	Settle Date	Quantity	Symbol	Security	Unit Price	Amount
11-03-2017	11-07-2017	33	BSFT	BROADSOFT INC	54.85	1,809.93
11-03-2017	11-07-2017	11	BSFT	BROADSOFT INC	54.85	603.31
11-06-2017	11-08-2017	23	BSFT	BROADSOFT INC	54.87	1,261.90
11-06-2017	11-08-2017	31	BSFT	BROADSOFT INC	54.87	1,700.82
11-06-2017	11-08-2017	63	BSFT	BROADSOFT INC	54.87	3,456.51
10-10-2017	10-12-2017	43	DXCM	DEXCOM INC	46.17	1,985.27
10-10-2017	10-12-2017	16	DXCM	DEXCOM INC	46.17	738.71
10-10-2017	10-12-2017	31	DXCM	DEXCOM INC	46.33	1,436.34
10-11-2017	10-13-2017	112	DXCM	DEXCOM INC	46.68	5,227.67
10-11-2017	10-13-2017	77	DXCM	DEXCOM INC	46.85	3,607.48
10-18-2017	10-20-2017	34	IT	GARTNER INC	122.65	4,170.10
10-19-2017	10-23-2017	39	IT	GARTNER INC	122.45	4,775.64
10-19-2017	10-23-2017	97	IT	GARTNER INC	122.75	11,906.52
10-26-2017	10-30-2017	306	XYL	XYLEM INC/NY	64.73	19,807.62
						102,331.36

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581	LYV	LIVE NATION ENTERTAINMENT INC	41.08	23,865.48	42.57	24,733.17	1.4	0.0
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Industrials								
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287	CR	CRANE CO.	83.77	24,041.18	89.22	25,606.14	1.5	1.5
353	EME	EMCOR GROUP INC	60.20	21,252.06	81.75	28,857.75	1.6	0.4
369	GGG	GRACO INC	44.02	16,245.13	45.22	16,686.18	1.0	1.2
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286	ODFL	OLD DOMINION FREIGHT LINE INC	73.74	21,089.36	131.55	37,623.30	2.1	0.3
194	OC	OWENS CORNING	54.39	10,551.19	91.94	17,836.36	1.0	0.9
1,279	PHM	PULTEGROUP INC	22.99	29,402.80	33.25	42,526.75	2.4	1.1
259	URI	UNITED RENTALS INC	77.55	20,085.73	171.91	44,524.69	2.5	0.0
241	WAB	WABTEC CORP COM	84.70	20,413.57	81.43	19,624.63	1.1	0.6
143	WAGE	WAGeworks INC	77.43	11,073.18	62.00	8,866.00	0.5	0.0
				252,242.63		346,928.96	19.8	0.6
<b>Energy</b>								
349	LNG	CHENIERE ENERGY INC	37.39	13,048.06	53.84	18,790.16	1.1	0.0
187	FANG	DIAMONDBACK ENERGY INC	77.05	14,408.71	126.25	23,608.75	1.3	0.0
334	RSPP	RSP PERMIAN INC	39.59	13,223.96	40.68	13,587.12	0.8	0.0
580	SPN	SUPERIOR ENERGY SERVICES INC	18.24	10,579.87	9.63	5,585.40	0.3	0.0
				51,260.60		61,571.43	3.5	0.0
<b>Materials</b>								
749	AXTA	AXALTA COATING SYSTEMS LTD	33.07	24,769.51	32.36	24,237.64	1.4	0.0
476	BERY	BERRY GLOBAL GROUP INC	46.56	22,161.30	58.67	27,926.92	1.6	0.0
215	EXP	EAGLE MATERIALS INC	99.33	21,355.76	113.30	24,359.50	1.4	0.4
				68,286.57		76,524.06	4.4	0.1
<b>Information Technology</b>								
646	ACIW	ACI WORLDWIDE INC	23.42	15,130.02	22.67	14,644.82	0.8	0.0
273	AEIS	ADVANCED ENERGY INDUSTRIES INC	34.64	9,457.74	67.48	18,422.04	1.1	0.0
196	ANET	ARISTA NETWORKS INC	78.35	15,356.66	235.58	46,173.68	2.6	0.0
393	BR	BROADRIDGE FINANCIAL SOLUTIONS INC	58.46	22,973.05	90.58	35,597.94	2.0	1.6
792	CSRA	CSRA INC	32.20	25,499.40	29.92	23,696.64	1.4	1.3
464	DLB	DOLBY LABORATORIES INC	44.90	20,835.69	62.00	28,768.00	1.6	1.0
1,016	ENTG	ENTEGRIS INC	12.42	12,616.99	30.45	30,937.20	1.8	0.9
602	FTNT	FORTINET INC	35.73	21,510.62	43.69	26,301.38	1.5	0.0
433	GRUB	GRUBHUB INC	44.04	19,069.67	71.80	31,089.40	1.8	0.0
256	GWRE	GUIDEWIRE SOFTWARE INC	57.04	14,602.47	74.26	19,010.56	1.1	0.0
278	IAC	IAC/INTERACTIVECORP	60.05	16,693.26	122.28	33,993.84	1.9	0.0
115	MELI	MERCADOLIBRE INC COM	128.03	14,723.44	314.66	36,185.90	2.1	0.2
922	NTNX	NUTANIX INC	26.66	24,579.70	35.28	32,528.16	1.9	0.0
247	POWI	POWER INTEGRATIONS INC	50.92	12,577.83	73.55	18,166.85	1.0	0.8
351	SPLK	SPLUNK INC	61.02	21,417.32	82.84	29,076.84	1.7	0.0
437	TDC	TERADATA CORP DEL COM	31.79	13,893.80	38.46	16,807.02	1.0	0.0

FIERA CAPITAL INC.  
 PORTFOLIO APPRAISAL  
**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION PLAN**  
 December 31, 2017

Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
449	TSS	TOTAL SYSTEM SERVICES INC	33.64	15,104.36	79.09	35,511.41	2.0	0.7
861	TRMB	TRIMBLE INC	30.94	26,643.11	40.64	34,991.04	2.0	0.0
73	ULTI	ULTIMATE SOFTWARE GROUP INC/THE	215.22	15,710.81	218.23	15,930.79	0.9	0.0
362	VEEV	VEEVA SYSTEMS INC	37.80	<u>13,682.08</u>	55.28	<u>20,011.36</u>	<u>1.1</u>	<u>0.0</u>
				352,078.02		547,844.87	31.2	0.3
Health Care								
137	ALGN	ALIGN TECHNOLOGY INC	59.19	8,108.99	222.19	30,440.03	1.7	0.0
394	ALKS	ALKERMES PLC	57.84	22,790.59	54.73	21,563.62	1.2	0.0
223	CBM	CAMBREX CORP	53.50	11,929.61	48.00	10,704.00	0.6	0.0
270	ICLR	ICON PLC	53.06	14,327.36	112.15	30,280.50	1.7	0.0
117	ICUI	ICU MEDICAL	169.56	19,838.35	216.00	25,272.00	1.4	0.0
392	IONS	IONIS PHARMACEUTICALS INC	68.47	26,840.24	50.30	19,717.60	1.1	0.0
325	MDSO	MEDIDATA SOLUTIONS INC	48.19	15,661.95	63.37	20,595.25	1.2	0.0
736	MNTA	MOMENTA PHARMACEUTICALS INC	11.97	8,811.28	13.95	10,267.20	0.6	0.0
228	PBH	PRESTIGE BRANDS HOLDINGS INC	56.26	12,827.04	44.41	10,125.48	0.6	0.0
556	SUPN	SUPERNUS PHARMACEUTICALS INC	13.38	7,441.86	39.85	22,156.60	1.3	0.0
80	TSRO	TESARO INC	137.69	<u>11,014.90</u>	82.87	<u>6,629.60</u>	<u>0.4</u>	<u>0.0</u>
				159,592.17		207,751.88	11.8	0.0
Real Estate								
833	CBG	CBRE GROUP INC	34.01	<u>28,330.33</u>	43.31	<u>36,077.23</u>	<u>2.1</u>	<u>0.0</u>
				28,330.33		36,077.23	2.1	0.0
		COMMON STOCK - USD- us Total		1,273,299.74		1,681,560.28	95.9	0.5
<b>AMERICAN DEPOSITARY RECEIPTS- usd</b>								
Consumer Discretionary								
277	HTHT	CHINA LODGING GROUP LTD	43.36	12,009.47	144.43	40,007.11	2.3	0.0
				<u>12,009.47</u>		<u>40,007.11</u>	<u>2.3</u>	<u>0.0</u>
		AMERICAN DEPOSITARY RE Total		12,009.47		40,007.11	2.3	0.0
<b>TOTAL PORTFOLIO</b>				<b>1,317,161.26</b>		<b>1,753,419.44</b>	<b>100.0</b>	<b>0.5</b>



**FIERA CAPITAL INC.**  
**PURCHASE AND SALE**  
**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION PLAN**  
*From 10-01-2017 To 12-31-2017*

Trade Date	Settle Date	Quantity	Symbol	Security	Unit Price	Amount
<b>PURCHASES</b>						
11-02-2017	11-06-2017	396	AXTA	AXALTA COATING SYSTEMS LTD	32.86	13,013.19
10-18-2017	10-20-2017	28	BR	BROADRIDGE FINANCIAL SOLUTIONS INC	83.41	2,335.62
10-18-2017	10-20-2017	12	BR	BROADRIDGE FINANCIAL SOLUTIONS INC	83.38	1,000.51
10-19-2017	10-23-2017	11	BR	BROADRIDGE FINANCIAL SOLUTIONS INC	83.52	918.76
10-20-2017	10-24-2017	16	BR	BROADRIDGE FINANCIAL SOLUTIONS INC	84.39	1,350.30
10-25-2017	10-27-2017	46	CR	CRANE CO.	84.91	3,905.85
10-26-2017	10-30-2017	53	CR	CRANE CO.	86.21	4,569.14
10-26-2017	10-30-2017	47	GGG	GRACO INC	132.18	6,212.58
10-27-2017	10-31-2017	76	GGG	GRACO INC	132.01	10,032.55
10-02-2017	10-04-2017	15	HGV	HILTON GRAND VACATIONS INC.	39.00	584.93
10-03-2017	10-05-2017	89	HGV	HILTON GRAND VACATIONS INC.	39.49	3,514.31
10-03-2017	10-05-2017	81	HGV	HILTON GRAND VACATIONS INC.	39.51	3,200.30
10-04-2017	10-06-2017	16	HGV	HILTON GRAND VACATIONS INC.	39.96	639.34
10-04-2017	10-06-2017	11	HGV	HILTON GRAND VACATIONS INC.	39.94	439.34
11-09-2017	11-13-2017	557	FWONK	LIBERTY MEDIA CORP-LIBERTY-C	37.66	20,974.95
11-10-2017	11-14-2017	215	LGF.A	LIONS GATE ENTERTAINMENT CORP	31.38	6,746.33
11-13-2017	11-15-2017	70	LGF.A	LIONS GATE ENTERTAINMENT CORP	30.60	2,141.92
11-14-2017	11-16-2017	57	LGF.A	LIONS GATE ENTERTAINMENT CORP	30.56	1,741.93
11-15-2017	11-17-2017	66	LGF.A	LIONS GATE ENTERTAINMENT CORP	30.60	2,019.74
10-18-2017	10-20-2017	199	NTNX	NUTANIX INC	26.21	5,215.25
10-19-2017	10-23-2017	119	NTNX	NUTANIX INC	25.94	3,087.19
10-20-2017	10-24-2017	288	NTNX	NUTANIX INC	26.80	7,718.34
10-23-2017	10-25-2017	316	NTNX	NUTANIX INC	27.09	8,558.92
12-15-2017	12-19-2017	107	TSCO	TRACTOR SUPPLY COMPANY	68.15	7,291.71
12-18-2017	12-20-2017	273	TSCO	TRACTOR SUPPLY COMPANY	68.80	18,782.87
10-02-2017	10-04-2017	57	WAL	WESTERN ALLIANCE BANCORP	52.87	3,013.59
10-03-2017	10-05-2017	92	WAL	WESTERN ALLIANCE BANCORP	53.36	4,908.83
						143,918.29
<b>SALES</b>						
11-06-2017	11-08-2017	29	ALGN	ALIGN TECHNOLOGY INC	244.49	7,090.32
11-07-2017	11-09-2017	44	ALGN	ALIGN TECHNOLOGY INC	244.82	10,772.10
11-01-2017	11-03-2017	13	BSFT	BROADSOFT INC	54.80	712.38
11-01-2017	11-03-2017	8	BSFT	BROADSOFT INC	54.80	438.39
11-01-2017	11-03-2017	59	BSFT	BROADSOFT INC	54.80	3,233.12
11-01-2017	11-03-2017	10	BSFT	BROADSOFT INC	54.80	547.99
11-02-2017	11-06-2017	5	BSFT	BROADSOFT INC	54.79	273.94
11-02-2017	11-06-2017	33	BSFT	BROADSOFT INC	54.79	1,808.01
11-02-2017	11-06-2017	20	BSFT	BROADSOFT INC	54.79	1,095.76
11-02-2017	11-06-2017	22	BSFT	BROADSOFT INC	54.79	1,205.34
11-02-2017	11-06-2017	34	BSFT	BROADSOFT INC	54.79	1,862.79
11-02-2017	11-06-2017	22	BSFT	BROADSOFT INC	54.79	1,205.34
11-03-2017	11-07-2017	31	BSFT	BROADSOFT INC	54.85	1,700.23
11-03-2017	11-07-2017	40	BSFT	BROADSOFT INC	54.85	2,193.84
11-03-2017	11-07-2017	30	BSFT	BROADSOFT INC	54.85	1,645.38
11-03-2017	11-07-2017	26	BSFT	BROADSOFT INC	54.85	1,426.00
11-03-2017	11-07-2017	20	BSFT	BROADSOFT INC	54.85	1,096.92
11-03-2017	11-07-2017	28	BSFT	BROADSOFT INC	54.85	1,535.69

FIERA CAPITAL INC.  
 PURCHASE AND SALE  
**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION PLAN**  
 From 10-01-2017 To 12-31-2017

Trade Date	Settle Date	Quantity	Symbol	Security	Unit Price	Amount
11-03-2017	11-07-2017	33	BSFT	BROADSOFT INC	54.85	1,809.93
11-03-2017	11-07-2017	11	BSFT	BROADSOFT INC	54.85	603.31
11-06-2017	11-08-2017	23	BSFT	BROADSOFT INC	54.87	1,261.90
11-06-2017	11-08-2017	31	BSFT	BROADSOFT INC	54.87	1,700.82
11-06-2017	11-08-2017	63	BSFT	BROADSOFT INC	54.87	3,456.51
10-10-2017	10-12-2017	43	DXCM	DEXCOM INC	46.17	1,985.27
10-10-2017	10-12-2017	16	DXCM	DEXCOM INC	46.17	738.71
10-10-2017	10-12-2017	31	DXCM	DEXCOM INC	46.33	1,436.34
10-11-2017	10-13-2017	112	DXCM	DEXCOM INC	46.68	5,227.67
10-11-2017	10-13-2017	77	DXCM	DEXCOM INC	46.85	3,607.48
10-18-2017	10-20-2017	34	IT	GARTNER INC	122.65	4,170.10
10-19-2017	10-23-2017	39	IT	GARTNER INC	122.45	4,775.64
10-19-2017	10-23-2017	97	IT	GARTNER INC	122.75	11,906.52
10-26-2017	10-30-2017	306	XYL	XYLEM INC/NY	64.73	19,807.62
						102,331.36

**FIERA CAPITAL INC.**  
**PURCHASE AND SALE**  
**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION PLAN**  
*From 10-01-2017 To 12-31-2017*

Trade Date	Settle Date	Quantity	Symbol	Security	Unit Price	Amount
<b>PURCHASES</b>						
11-02-2017	11-06-2017	396	AXTA	AXALTA COATING SYSTEMS LTD	32.86	13,013.19
10-18-2017	10-20-2017	28	BR	BROADRIDGE FINANCIAL SOLUTIONS INC	83.41	2,335.62
10-18-2017	10-20-2017	12	BR	BROADRIDGE FINANCIAL SOLUTIONS INC	83.38	1,000.51
10-19-2017	10-23-2017	11	BR	BROADRIDGE FINANCIAL SOLUTIONS INC	83.52	918.76
10-20-2017	10-24-2017	16	BR	BROADRIDGE FINANCIAL SOLUTIONS INC	84.39	1,350.30
10-25-2017	10-27-2017	46	CR	CRANE CO.	84.91	3,905.85
10-26-2017	10-30-2017	53	CR	CRANE CO.	86.21	4,569.14
10-26-2017	10-30-2017	47	GGG	GRACO INC	132.18	6,212.58
10-27-2017	10-31-2017	76	GGG	GRACO INC	132.01	10,032.55
10-02-2017	10-04-2017	15	HGV	HILTON GRAND VACATIONS INC.	39.00	584.93
10-03-2017	10-05-2017	89	HGV	HILTON GRAND VACATIONS INC.	39.49	3,514.31
10-03-2017	10-05-2017	81	HGV	HILTON GRAND VACATIONS INC.	39.51	3,200.30
10-04-2017	10-06-2017	16	HGV	HILTON GRAND VACATIONS INC.	39.96	639.34
10-04-2017	10-06-2017	11	HGV	HILTON GRAND VACATIONS INC.	39.94	439.34
11-09-2017	11-13-2017	557	FWONK	LIBERTY MEDIA CORP-LIBERTY-C	37.66	20,974.95
11-10-2017	11-14-2017	215	LGF.A	LIONS GATE ENTERTAINMENT CORP	31.38	6,746.33
11-13-2017	11-15-2017	70	LGF.A	LIONS GATE ENTERTAINMENT CORP	30.60	2,141.92
11-14-2017	11-16-2017	57	LGF.A	LIONS GATE ENTERTAINMENT CORP	30.56	1,741.93
11-15-2017	11-17-2017	66	LGF.A	LIONS GATE ENTERTAINMENT CORP	30.60	2,019.74
10-18-2017	10-20-2017	199	NTNX	NUTANIX INC	26.21	5,215.25
10-19-2017	10-23-2017	119	NTNX	NUTANIX INC	25.94	3,087.19
10-20-2017	10-24-2017	288	NTNX	NUTANIX INC	26.80	7,718.34
10-23-2017	10-25-2017	316	NTNX	NUTANIX INC	27.09	8,558.92
12-15-2017	12-19-2017	107	TSCO	TRACTOR SUPPLY COMPANY	68.15	7,291.71
12-18-2017	12-20-2017	273	TSCO	TRACTOR SUPPLY COMPANY	68.80	18,782.87
10-02-2017	10-04-2017	57	WAL	WESTERN ALLIANCE BANCORP	52.87	3,013.59
10-03-2017	10-05-2017	92	WAL	WESTERN ALLIANCE BANCORP	53.36	4,908.83
						143,918.29
<b>SALES</b>						
11-06-2017	11-08-2017	29	ALGN	ALIGN TECHNOLOGY INC	244.49	7,090.32
11-07-2017	11-09-2017	44	ALGN	ALIGN TECHNOLOGY INC	244.82	10,772.10
11-01-2017	11-03-2017	13	BSFT	BROADSOFT INC	54.80	712.38
11-01-2017	11-03-2017	8	BSFT	BROADSOFT INC	54.80	438.39
11-01-2017	11-03-2017	59	BSFT	BROADSOFT INC	54.80	3,233.12
11-01-2017	11-03-2017	10	BSFT	BROADSOFT INC	54.80	547.99
11-02-2017	11-06-2017	5	BSFT	BROADSOFT INC	54.79	273.94
11-02-2017	11-06-2017	33	BSFT	BROADSOFT INC	54.79	1,808.01
11-02-2017	11-06-2017	20	BSFT	BROADSOFT INC	54.79	1,095.76
11-02-2017	11-06-2017	22	BSFT	BROADSOFT INC	54.79	1,205.34
11-02-2017	11-06-2017	34	BSFT	BROADSOFT INC	54.79	1,862.79
11-02-2017	11-06-2017	22	BSFT	BROADSOFT INC	54.79	1,205.34
11-03-2017	11-07-2017	31	BSFT	BROADSOFT INC	54.85	1,700.23
11-03-2017	11-07-2017	40	BSFT	BROADSOFT INC	54.85	2,193.84
11-03-2017	11-07-2017	30	BSFT	BROADSOFT INC	54.85	1,645.38
11-03-2017	11-07-2017	26	BSFT	BROADSOFT INC	54.85	1,426.00
11-03-2017	11-07-2017	20	BSFT	BROADSOFT INC	54.85	1,096.92
11-03-2017	11-07-2017	28	BSFT	BROADSOFT INC	54.85	1,535.69

FIERA CAPITAL INC.  
 PURCHASE AND SALE  
**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION PLAN**  
 From 10-01-2017 To 12-31-2017

Trade Date	Settle Date	Quantity	Symbol	Security	Unit Price	Amount
11-03-2017	11-07-2017	33	BSFT	BROADSOFT INC	54.85	1,809.93
11-03-2017	11-07-2017	11	BSFT	BROADSOFT INC	54.85	603.31
11-06-2017	11-08-2017	23	BSFT	BROADSOFT INC	54.87	1,261.90
11-06-2017	11-08-2017	31	BSFT	BROADSOFT INC	54.87	1,700.82
11-06-2017	11-08-2017	63	BSFT	BROADSOFT INC	54.87	3,456.51
10-10-2017	10-12-2017	43	DXCM	DEXCOM INC	46.17	1,985.27
10-10-2017	10-12-2017	16	DXCM	DEXCOM INC	46.17	738.71
10-10-2017	10-12-2017	31	DXCM	DEXCOM INC	46.33	1,436.34
10-11-2017	10-13-2017	112	DXCM	DEXCOM INC	46.68	5,227.67
10-11-2017	10-13-2017	77	DXCM	DEXCOM INC	46.85	3,607.48
10-18-2017	10-20-2017	34	IT	GARTNER INC	122.65	4,170.10
10-19-2017	10-23-2017	39	IT	GARTNER INC	122.45	4,775.64
10-19-2017	10-23-2017	97	IT	GARTNER INC	122.75	11,906.52
10-26-2017	10-30-2017	306	XYL	XYLEM INC/NY	64.73	19,807.62
						102,331.36

**FIERA CAPITAL INC.**  
**PORTFOLIO APPRAISAL**  
**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION PLAN**  
*December 31, 2017*

Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
<b>CASH AND EQUIVALENTS- usd</b>								
Cash								
	MMP	Cash and Equivalents		31,287.05		31,287.05	1.8	0.0
	DIVACC	DIVIDEND ACCRUAL		565.00		565.00	0.0	0.0
				31,852.05		31,852.05	1.8	0.0
		CASH AND EQUIVALENTS- Total		31,852.05		31,852.05	1.8	0.0
<b>COMMON STOCK - USD- usd</b>								
Financials								
309	OZRK	BANK OF THE OZARKS INC	41.96	12,966.38	48.45	14,971.05	0.9	1.6
194	EVR	EVERCORE INC	75.12	14,573.43	90.00	17,460.00	1.0	1.8
1,194	NAVI	NAVIENT CORP	13.86	16,545.13	13.32	15,904.08	0.9	4.8
243	RGA	REINSURANCE GROUP OF AMERICA INC	124.23	30,187.92	155.93	37,890.99	2.2	1.3
458	WAL	WESTERN ALLIANCE BANCORP	49.10	22,487.72	56.62	25,931.96	1.5	0.0
				96,760.58		112,158.08	6.4	1.6
Consumer Discretionary								
169	ALV	AUTOLIV INC	103.96	17,569.09	127.08	21,476.52	1.2	1.9
523	BWA	BORGWARNER INC	41.95	21,940.42	51.09	26,720.07	1.5	1.3
21	CABO	CABLE ONE INC	738.58	15,510.15	703.35	14,770.35	0.8	1.0
171	PLAY	DAVE & BUSTER'S ENTERTAINMENT INC	40.12	6,860.43	55.17	9,434.07	0.5	0.0
109	DPZ	DOMINO'S PIZZA INC	210.62	22,957.15	188.96	20,596.64	1.2	1.0
395	DNKN	DUNKIN' BRANDS GROUP INC	52.68	20,807.79	64.47	25,465.65	1.5	2.0
535	HGV	HILTON GRAND VACATIONS INC.	37.53	20,080.48	41.95	22,443.25	1.3	0.0
557	FWONK	LIBERTY MEDIA CORP-LIBERTY-C	37.66	20,974.95	34.16	19,027.12	1.1	0.0
408	LGF.A	LIONS GATE ENTERTAINMENT CORP	31.00	12,649.92	33.81	13,794.48	0.8	0.5
144	LAD	LITHIA MOTORS INC	101.81	14,660.72	113.59	16,356.96	0.9	1.0
581	LYV	LIVE NATION ENTERTAINMENT INC	41.08	23,865.48	42.57	24,733.17	1.4	0.0
380	TSCO	TRACTOR SUPPLY COMPANY	68.62	26,074.58	74.75	28,405.00	1.6	1.4
96	MTN	VAIL RESORTS INC	205.41	19,718.95	212.47	20,397.12	1.2	2.0
251	WYN	WYNDHAM WORLDWIDE CORP	83.98	21,078.73	115.87	29,083.37	1.7	2.0
				264,748.84		292,703.77	16.7	1.1
Industrials								
754	CPRT	COPART INC	31.19	23,519.62	43.19	32,565.26	1.9	0.0
287	CR	CRANE CO.	83.77	24,041.18	89.22	25,606.14	1.5	1.5
353	EME	EMCOR GROUP INC	60.20	21,252.06	81.75	28,857.75	1.6	0.4
369	GGG	GRACO INC	44.02	16,245.13	45.22	16,686.18	1.0	1.2
359	HA	HAWAIIAN HOLDINGS INC	47.08	16,899.93	39.85	14,306.15	0.8	1.2

**FIERA CAPITAL INC.**  
**PORTFOLIO APPRAISAL**  
**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION PLAN**  
*December 31, 2017*

Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
185	MIDD	MIDDLEBY CORP/THE	113.36	20,971.38	134.95	24,965.75	1.4	0.0
225	NDSN	NORDSON CORP	74.21	16,697.50	146.40	32,940.00	1.9	0.8
286	ODFL	OLD DOMINION FREIGHT LINE INC	73.74	21,089.36	131.55	37,623.30	2.1	0.3
194	OC	OWENS CORNING	54.39	10,551.19	91.94	17,836.36	1.0	0.9
1,279	PHM	PULTEGROUP INC	22.99	29,402.80	33.25	42,526.75	2.4	1.1
259	URI	UNITED RENTALS INC	77.55	20,085.73	171.91	44,524.69	2.5	0.0
241	WAB	WABTEC CORP COM	84.70	20,413.57	81.43	19,624.63	1.1	0.6
143	WAGE	WAGeworks INC	77.43	11,073.18	62.00	8,866.00	0.5	0.0
				252,242.63		346,928.96	19.8	0.6
<b>Energy</b>								
349	LNG	CHENIERE ENERGY INC	37.39	13,048.06	53.84	18,790.16	1.1	0.0
187	FANG	DIAMONDBACK ENERGY INC	77.05	14,408.71	126.25	23,608.75	1.3	0.0
334	RSPP	RSP PERMIAN INC	39.59	13,223.96	40.68	13,587.12	0.8	0.0
580	SPN	SUPERIOR ENERGY SERVICES INC	18.24	10,579.87	9.63	5,585.40	0.3	0.0
				51,260.60		61,571.43	3.5	0.0
<b>Materials</b>								
749	AXTA	AXALTA COATING SYSTEMS LTD	33.07	24,769.51	32.36	24,237.64	1.4	0.0
476	BERY	BERRY GLOBAL GROUP INC	46.56	22,161.30	58.67	27,926.92	1.6	0.0
215	EXP	EAGLE MATERIALS INC	99.33	21,355.76	113.30	24,359.50	1.4	0.4
				68,286.57		76,524.06	4.4	0.1
<b>Information Technology</b>								
646	ACIW	ACI WORLDWIDE INC	23.42	15,130.02	22.67	14,644.82	0.8	0.0
273	AEIS	ADVANCED ENERGY INDUSTRIES INC	34.64	9,457.74	67.48	18,422.04	1.1	0.0
196	ANET	ARISTA NETWORKS INC	78.35	15,356.66	235.58	46,173.68	2.6	0.0
393	BR	BROADRIDGE FINANCIAL SOLUTIONS INC	58.46	22,973.05	90.58	35,597.94	2.0	1.6
792	CSRA	CSRA INC	32.20	25,499.40	29.92	23,696.64	1.4	1.3
464	DLB	DOLBY LABORATORIES INC	44.90	20,835.69	62.00	28,768.00	1.6	1.0
1,016	ENTG	ENTEGRIS INC	12.42	12,616.99	30.45	30,937.20	1.8	0.9
602	FTNT	FORTINET INC	35.73	21,510.62	43.69	26,301.38	1.5	0.0
433	GRUB	GRUBHUB INC	44.04	19,069.67	71.80	31,089.40	1.8	0.0
256	GWRE	GUIDEWIRE SOFTWARE INC	57.04	14,602.47	74.26	19,010.56	1.1	0.0
278	IAC	IAC/INTERACTIVECORP	60.05	16,693.26	122.28	33,993.84	1.9	0.0
115	MELI	MERCADOLIBRE INC COM	128.03	14,723.44	314.66	36,185.90	2.1	0.2
922	NTNX	NUTANIX INC	26.66	24,579.70	35.28	32,528.16	1.9	0.0
247	POWI	POWER INTEGRATIONS INC	50.92	12,577.83	73.55	18,166.85	1.0	0.8
351	SPLK	SPLUNK INC	61.02	21,417.32	82.84	29,076.84	1.7	0.0
437	TDC	TERADATA CORP DEL COM	31.79	13,893.80	38.46	16,807.02	1.0	0.0

**FIERA CAPITAL INC.**  
**PORTFOLIO APPRAISAL**  
**CITY OF ORMOND BEACH FIREFIGHTERS' PENSION PLAN**  
*December 31, 2017*

Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
449	TSS	TOTAL SYSTEM SERVICES INC	33.64	15,104.36	79.09	35,511.41	2.0	0.7
861	TRMB	TRIMBLE INC	30.94	26,643.11	40.64	34,991.04	2.0	0.0
73	ULTI	ULTIMATE SOFTWARE GROUP INC/THE	215.22	15,710.81	218.23	15,930.79	0.9	0.0
362	VEEV	VEEVA SYSTEMS INC	37.80	<u>13,682.08</u>	55.28	<u>20,011.36</u>	<u>1.1</u>	<u>0.0</u>
				352,078.02		547,844.87	31.2	0.3
Health Care								
137	ALGN	ALIGN TECHNOLOGY INC	59.19	8,108.99	222.19	30,440.03	1.7	0.0
394	ALKS	ALKERMES PLC	57.84	22,790.59	54.73	21,563.62	1.2	0.0
223	CBM	CAMBREX CORP	53.50	11,929.61	48.00	10,704.00	0.6	0.0
270	ICLR	ICON PLC	53.06	14,327.36	112.15	30,280.50	1.7	0.0
117	ICUI	ICU MEDICAL	169.56	19,838.35	216.00	25,272.00	1.4	0.0
392	IONS	IONIS PHARMACEUTICALS INC	68.47	26,840.24	50.30	19,717.60	1.1	0.0
325	MDSO	MEDIDATA SOLUTIONS INC	48.19	15,661.95	63.37	20,595.25	1.2	0.0
736	MNTA	MOMENTA PHARMACEUTICALS INC	11.97	8,811.28	13.95	10,267.20	0.6	0.0
228	PBH	PRESTIGE BRANDS HOLDINGS INC	56.26	12,827.04	44.41	10,125.48	0.6	0.0
556	SUPN	SUPERNUS PHARMACEUTICALS INC	13.38	7,441.86	39.85	22,156.60	1.3	0.0
80	TSRO	TESARO INC	137.69	<u>11,014.90</u>	82.87	<u>6,629.60</u>	<u>0.4</u>	<u>0.0</u>
				159,592.17		207,751.88	11.8	0.0
Real Estate								
833	CBG	CBRE GROUP INC	34.01	<u>28,330.33</u>	43.31	<u>36,077.23</u>	<u>2.1</u>	<u>0.0</u>
				28,330.33		36,077.23	2.1	0.0
		COMMON STOCK - USD- us Total		1,273,299.74		1,681,560.28	95.9	0.5
<b>AMERICAN DEPOSITARY RECEIPTS- usd</b>								
Consumer Discretionary								
277	HTHT	CHINA LODGING GROUP LTD	43.36	12,009.47	144.43	40,007.11	2.3	0.0
				<u>12,009.47</u>		<u>40,007.11</u>	<u>2.3</u>	<u>0.0</u>
		AMERICAN DEPOSITARY RE Total		12,009.47		40,007.11	2.3	0.0
<b>TOTAL PORTFOLIO</b>				<b>1,317,161.26</b>		<b>1,753,419.44</b>	<b>100.0</b>	<b>0.5</b>