

Polen Capital Management  
**PERFORMANCE HISTORY**  
**GROSS OF FEES**  
*City of Ormond Beach General Employees' Pension Plan*  
*Regions Morgan Keegan Trust #3250000570*  
**PCM # 2962**  
*From 04-25-12 to 09-30-15*

Time Period	Percent Return Per Period			Cumulative TWR Basis = 100		
	Portfolio	S&P 500 Total Return	Russell 1000 Growth Total Return	Portfolio	S&P 500 Total Return	Russell 1000 Growth Total Return
04-25-12 to 04-25-12				100.00	100.00	100.00
04-25-12 to 06-30-12	-6.03	-1.62	-3.34	93.97	98.38	96.66
06-30-12 to 09-30-12	4.87	6.35	6.11	98.54	104.63	102.57
09-30-12 to 12-31-12	-0.33	-0.38	-1.32	98.22	104.23	101.21
12-31-12 to 03-31-13	6.48	10.61	9.54	104.58	115.29	110.87
03-31-13 to 06-30-13	-2.23	2.91	2.06	102.24	118.64	113.16
06-30-13 to 09-30-13	6.63	5.24	8.11	109.02	124.87	122.34
09-30-13 to 12-31-13	11.55	10.51	10.44	121.61	137.99	135.10
12-31-13 to 03-31-14	0.65	1.81	1.12	122.40	140.49	136.62
03-31-14 to 06-30-14	4.12	5.23	5.13	127.44	147.84	143.62
06-30-14 to 09-30-14	1.79	1.13	1.49	129.72	149.51	145.76
09-30-14 to 12-31-14	10.30	4.93	4.78	143.08	156.88	152.73
12-31-14 to 03-31-15	3.73	0.95	3.84	148.41	158.37	158.59
03-31-15 to 06-30-15	2.42	0.28	0.12	152.01	158.81	158.79
06-30-15 to 09-30-15	1.00	-6.44	-5.29	153.53	148.59	150.39
<b>Date to Date</b>						
04-25-12 to 09-30-15	53.53	48.59	50.39			
Annualized	13.30	12.23	12.62			

Polen Capital Management  
**PERFORMANCE HISTORY**  
**GROSS OF FEES**

*City of Ormond Beach Firefighters' Pension Trust Fund*  
*Regions Morgan Keegan Trust # 3250000561*  
**PCM # 2963**

*From 04-25-12 to 09-30-15*

Time Period	Percent Return Per Period			Cumulative TWR Basis = 100		
	Portfolio	S&P 500 Total Return	Russell 1000 Growth Total Return	Portfolio	S&P 500 Total Return	Russell 1000 Growth Total Return
04-25-12 to 04-25-12				100.00	100.00	100.00
04-25-12 to 06-30-12	-6.03	-1.62	-3.34	93.97	98.38	96.66
06-30-12 to 09-30-12	4.84	6.35	6.11	98.52	104.63	102.57
09-30-12 to 12-31-12	-0.42	-0.38	-1.32	98.11	104.23	101.21
12-31-12 to 03-31-13	6.51	10.61	9.54	104.49	115.29	110.87
03-31-13 to 06-30-13	-2.15	2.91	2.06	102.24	118.64	113.16
06-30-13 to 09-30-13	6.63	5.24	8.11	109.02	124.87	122.34
09-30-13 to 12-31-13	11.56	10.51	10.44	121.62	137.99	135.10
12-31-13 to 03-31-14	0.65	1.81	1.12	122.41	140.49	136.62
03-31-14 to 06-30-14	4.20	5.23	5.13	127.55	147.84	143.62
06-30-14 to 09-30-14	1.78	1.13	1.49	129.81	149.51	145.76
09-30-14 to 12-31-14	10.29	4.93	4.78	143.17	156.88	152.73
12-31-14 to 03-31-15	3.72	0.95	3.84	148.50	158.37	158.59
03-31-15 to 06-30-15	2.42	0.28	0.12	152.09	158.81	158.79
06-30-15 to 09-30-15	0.91	-6.44	-5.29	153.47	148.59	150.39
<b>Date to Date</b>						
04-25-12 to 09-30-15	53.47	48.59	50.39			
Annualized	13.29	12.23	12.62			

Polen Capital Management  
**PERFORMANCE HISTORY**  
**GROSS OF FEES**

*City of Ormond Beach Police Officers' Pension Trust Fund*  
*Regions Morgan Keegan Trust # 3250000589*

**PCM # 2964**

*From 04-25-12 to 09-30-15*

Time Period	Percent Return Per Period			Cumulative TWR Basis = 100		
	Portfolio	S&P 500 Total Return	Russell 1000 Growth Total Return	Portfolio	S&P 500 Total Return	Russell 1000 Growth Total Return
04-25-12 to 04-25-12				100.00	100.00	100.00
04-25-12 to 06-30-12	-5.98	-1.62	-3.34	94.02	98.38	96.66
06-30-12 to 09-30-12	4.81	6.35	6.11	98.54	104.63	102.57
09-30-12 to 12-31-12	-0.34	-0.38	-1.32	98.20	104.23	101.21
12-31-12 to 03-31-13	6.43	10.61	9.54	104.52	115.29	110.87
03-31-13 to 06-30-13	-2.23	2.91	2.06	102.18	118.64	113.16
06-30-13 to 09-30-13	6.64	5.24	8.11	108.97	124.87	122.34
09-30-13 to 12-31-13	11.55	10.51	10.44	121.55	137.99	135.10
12-31-13 to 03-31-14	0.65	1.81	1.12	122.34	140.49	136.62
03-31-14 to 06-30-14	4.21	5.23	5.13	127.49	147.84	143.62
06-30-14 to 09-30-14	1.78	1.13	1.49	129.75	149.51	145.76
09-30-14 to 12-31-14	10.30	4.93	4.78	143.11	156.88	152.73
12-31-14 to 03-31-15	3.74	0.95	3.84	148.46	158.37	158.59
03-31-15 to 06-30-15	2.43	0.28	0.12	152.06	158.81	158.79
06-30-15 to 09-30-15	1.02	-6.44	-5.29	153.62	148.59	150.39
<b>Date to Date</b>						
04-25-12 to 09-30-15	53.62	48.59	50.39			
Annualized	13.32	12.23	12.62			

Polen Capital Management  
**PORTFOLIO APPRAISAL**  
*City of Ormond Beach General Employees' Pension Plan*  
*Regions Morgan Keegan Trust #3250000570*  
**PCM # 2962**  
*September 30, 2015*

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
<b>COMMON STOCK</b>							
6,921	Abbott Labs	31.96	221,189.40	40.22	278,362.62	5.1	2.4
2,585	Accenture Plc	64.06	165,595.10	98.26	254,002.10	4.7	2.1
2,713	Adobe Systems Inc	79.55	215,808.12	82.22	223,062.86	4.1	0.0
338	Alphabet Inc Class A	307.67	103,992.51	637.20	215,373.60	4.0	0.0
497	Alphabet Inc Class C	384.09	190,893.26	608.42	302,384.74	5.6	0.0
2,031	Apple Inc	83.43	169,442.45	109.95	223,308.45	4.1	1.9
3,078	Auto Data Processing	69.83	214,948.84	80.30	247,163.40	4.6	2.4
1,630	Celgene Corp	113.84	185,554.28	108.13	176,251.90	3.3	0.0
2,005	Facebook Inc Cl A	81.43	163,274.17	89.73	179,908.65	3.3	0.0
5,024	Fastenal	45.69	229,571.07	36.61	183,928.64	3.4	3.1
2,145	Gartner Inc	57.28	122,866.57	83.93	180,029.85	3.3	0.0
1,175	Mastercard Inc	62.34	73,251.53	90.12	105,891.00	2.0	0.7
3,357	Nestle S.A. Adr	79.28	266,138.30	75.24	252,580.68	4.7	2.5
3,334	Nike Inc Cl B	48.80	162,690.75	122.97	409,981.98	7.6	0.9
877	O Reilly Automotive In	150.63	132,103.01	249.73	219,013.21	4.1	0.0
6,927	Oracle Corp	29.80	206,393.44	36.12	250,203.24	4.6	1.7
235	Priceline Grp Inc New	1,193.58	280,491.62	1,236.86	290,662.10	5.4	0.0
548	Regeneron Pharma Inc	319.43	175,047.17	465.14	254,896.72	4.7	0.0
6,104	Starbucks Corp	29.72	181,417.46	56.84	346,951.36	6.4	1.1
3,900	Tjx Companies	60.89	237,470.58	71.42	278,538.00	5.2	1.2
5,651	Visa Inc Cl A	42.11	237,960.27	69.66	393,648.66	7.3	0.7
			3,936,099.90		5,266,143.76	97.4	1.0
<b>CASH AND EQUIVALENTS</b>							
	Dividend Accrual		2,485.84		2,485.84	0.0	0.0
	Regions Trust Cash Sweep		138,670.90		138,670.90	2.6	0.0
			141,156.74		141,156.74	2.6	0.0
<b>TOTAL PORTFOLIO</b>			<b>4,077,256.64</b>		<b>5,407,300.50</b>	<b>100.0</b>	<b>1.0</b>

Polen Capital Management  
**PORTFOLIO APPRAISAL**  
*City of Ormond Beach Firefighters' Pension Trust Fund*  
*Regions Morgan Keegan Trust # 3250000561*  
**PCM # 2963**  
*September 30, 2015*

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
<b>COMMON STOCK</b>							
4,045	Abbott Labs	32.02	129,506.18	40.22	162,689.90	5.2	2.4
1,517	Accenture Plc	64.06	97,179.02	98.26	149,060.42	4.7	2.1
1,575	Adobe Systems Inc	79.62	125,399.96	82.22	129,496.50	4.1	0.0
194	Alphabet Inc Class A	307.82	59,717.54	637.20	123,616.80	3.9	0.0
292	Alphabet Inc Class C	381.99	111,541.94	608.42	177,658.64	5.6	0.0
1,197	Apple Inc	83.48	99,924.44	109.95	131,610.15	4.2	1.9
1,792	Auto Data Processing	70.14	125,693.51	80.30	143,897.60	4.6	2.4
990	Celgene Corp	114.16	113,018.39	108.13	107,048.70	3.4	0.0
1,170	Facebook Inc Cl A	81.43	95,277.20	89.73	104,984.10	3.3	0.0
2,951	Fastenal	45.58	134,500.37	36.61	108,036.11	3.4	3.1
1,273	Gartner Inc	56.77	72,268.57	83.93	106,842.89	3.4	0.0
700	Mastercard Inc	62.34	43,639.21	90.12	63,084.00	2.0	0.7
1,966	Nestle S.A. Adr	78.11	153,572.30	75.24	147,921.84	4.7	2.5
1,957	Nike Inc Cl B	49.95	97,760.43	122.97	240,652.29	7.6	0.9
519	O Reilly Automotive In	150.69	78,205.94	249.73	129,609.87	4.1	0.0
4,060	Oracle Corp	29.92	121,471.50	36.12	146,647.20	4.7	1.7
139	Priceline Grp Inc New	1,195.45	166,167.03	1,236.86	171,923.54	5.5	0.0
324	Regeneron Pharma Inc	319.54	103,531.25	465.14	150,705.36	4.8	0.0
3,578	Starbucks Corp	29.72	106,330.27	56.84	203,373.52	6.4	1.1
2,262	Tjx Companies	60.92	137,812.08	71.42	161,552.04	5.1	1.2
3,348	Visa Inc Cl A	42.25	141,441.76	69.66	233,221.68	7.4	0.7
			2,313,958.90		3,093,633.15	98.1	1.0
<b>CASH AND EQUIVALENTS</b>							
	Dividend Accrual		1,426.04		1,426.04	0.0	0.0
	Regions Trust Cash Sweep		58,557.19		58,557.19	1.9	0.0
			59,983.23		59,983.23	1.9	0.0
<b>TOTAL PORTFOLIO</b>			<b>2,373,942.13</b>		<b>3,153,616.38</b>	<b>100.0</b>	<b>1.0</b>

Polen Capital Management  
**PORTFOLIO APPRAISAL**  
*City of Ormond Beach Police Officers' Pension Trust Fund*  
*Regions Morgan Keegan Trust # 3250000589*  
**PCM # 2964**  
*September 30, 2015*

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
<b>COMMON STOCK</b>							
4,213	Abbott Labs	31.71	133,609.22	40.22	169,446.86	5.1	2.4
1,576	Accenture Plc	64.06	100,958.56	98.26	154,857.76	4.7	2.1
1,651	Adobe Systems Inc	79.14	130,659.98	82.22	135,745.22	4.1	0.0
205	Alphabet Inc Class A	305.16	62,556.87	637.20	130,626.00	4.0	0.0
303	Alphabet Inc Class C	393.85	119,336.63	608.42	184,351.26	5.6	0.0
1,237	Apple Inc	82.94	102,599.24	109.95	136,008.15	4.1	1.9
1,870	Auto Data Processing	69.79	130,506.77	80.30	150,161.00	4.6	2.4
992	Celgene Corp	113.18	112,277.32	108.13	107,264.96	3.3	0.0
1,222	Facebook Inc Cl A	81.43	99,511.73	89.73	109,650.06	3.3	0.0
3,060	Fastenal	46.20	141,364.84	36.61	112,026.60	3.4	3.1
1,306	Gartner Inc	55.98	73,105.32	83.93	109,612.58	3.3	0.0
717	Mastercard Inc	62.34	44,699.02	90.12	64,616.04	2.0	0.7
2,052	Nestle S.A. Adr	78.10	160,264.84	75.24	154,392.48	4.7	2.5
2,031	Nike Inc Cl B	47.87	97,217.70	122.97	249,752.07	7.6	0.9
535	O Reilly Automotive In	150.52	80,530.13	249.73	133,605.55	4.1	0.0
4,217	Oracle Corp	29.32	123,628.03	36.12	152,318.04	4.6	1.7
143	Priceline Grp Inc New	1,186.48	169,666.55	1,236.86	176,870.98	5.4	0.0
333	Regeneron Pharma Inc	318.88	106,185.50	465.14	154,891.62	4.7	0.0
3,718	Starbucks Corp	29.72	110,494.57	56.84	211,331.12	6.4	1.1
2,376	Tjx Companies	60.69	144,194.92	71.42	169,693.92	5.2	1.2
3,441	Visa Inc Cl A	41.68	143,406.35	69.66	239,700.06	7.3	0.7
			2,386,774.10		3,206,922.33	97.4	1.0
<b>CASH AND EQUIVALENTS</b>							
	Dividend Accrual		1,484.98		1,484.98	0.0	0.0
	Regions Trust Cash Sweep		85,028.70		85,028.70	2.6	0.0
			86,513.68		86,513.68	2.6	0.0
<b>TOTAL PORTFOLIO</b>			<b>2,473,287.78</b>		<b>3,293,436.01</b>	<b>100.0</b>	<b>1.0</b>