

**FIERA CAPITAL INC.**  
**PORTFOLIO APPRAISAL**  
**CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION PLAN**  
 September 30, 2017

Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
<b>CASH AND EQUIVALENTS- usd</b>								
DIVACC		DIVIDEND ACCRUAL			780.08		780.08	0.03
MMP		Cash and Equivalents			128,926.76		128,926.76	4.80
					129,706.84		129,706.84	4.83
<b>COMMON STOCK - USD- usd</b>								
ACIW	004498101	ACI WORLDWIDE INC	1,074	23.40	25,128.47	22.78	24,465.72	0.91
AEIS	007973100	ADVANCED ENERGY INDUSTRIES INC	463	34.66	16,046.15	80.76	37,391.88	1.39
ALGN	016255101	ALIGN TECHNOLOGY INC	350	59.18	20,711.46	186.27	65,194.50	2.43
ALKS	G01767105	ALKERMES PLC	657	57.84	38,003.66	50.84	33,401.88	1.24
ALV	052800109	AUTOLIV INC	280	103.96	29,109.16	123.60	34,608.00	1.29
ANET	040413106	ARISTA NETWORKS INC	327	78.35	25,620.35	189.61	62,002.47	2.31
AXTA	G0750C108	AXALTA COATING SYSTEMS LTD	588	33.30	19,582.83	28.92	17,004.96	0.63
BERY	08579W103	BERRY GLOBAL GROUP INC	794	46.56	36,964.98	56.65	44,980.10	1.68
BR	11133T103	BROADRIDGE FINANCIAL SOLUTIONS	536	53.09	28,454.96	80.82	43,319.52	1.61
BSFT	11133B409	BROADSOFT INC	937	40.18	37,650.35	50.30	47,131.10	1.76
BWA	099724106	BORGWARNER INC	873	41.95	36,622.04	51.23	44,723.79	1.67
CABO	12685J105	CABLE ONE INC	35	738.61	25,851.49	722.12	25,274.20	0.94
CBG	12504L109	CBRE GROUP INC	1,379	34.01	46,897.45	37.88	52,236.52	1.95
CBM	132011107	CAMBREX CORP	371	53.49	19,845.30	55.00	20,405.00	0.76
CPRT	217204106	COPART INC	1,257	31.19	39,209.52	34.37	43,203.09	1.61
CR	224399105	CRANE CO.	313	82.80	25,916.54	79.99	25,036.87	0.93
CSRA	12650T104	CSRA INC	1,319	32.20	42,466.53	32.27	42,564.13	1.59
DLB	25659T107	DOLBY LABORATORIES INC	773	44.94	34,739.47	57.52	44,462.96	1.66
DNKN	265504100	DUNKIN' BRANDS GROUP INC	660	52.66	34,758.24	53.08	35,032.80	1.30
DPZ	25754A201	DOMINO'S PIZZA INC	182	210.62	38,332.21	198.55	36,136.10	1.35
DXCM	252131107	DEXCOM INC	464	56.76	26,334.99	48.92	22,701.20	0.85
EME	29084Q100	EMCOR GROUP INC	589	60.19	35,454.39	69.38	40,864.82	1.52
ENTG	29362U104	ENTEGRIS INC	1,682	12.42	20,889.43	28.85	48,525.70	1.81
EVR	29977A105	EVERCORE INC	323	75.12	24,264.59	80.25	25,920.75	0.97
EXP	26969P108	EAGLE MATERIALS INC	359	99.33	35,659.34	106.70	38,305.30	1.43
FANG	25278X109	DIAMONDBACK ENERGY INC	312	77.05	24,040.20	97.96	30,563.52	1.14
FTNT	34959E109	FORTINET INC	1,002	35.48	35,549.14	35.84	35,911.68	1.34
GRUB	400110102	GRUBHUB INC	722	44.04	31,797.46	52.66	38,020.52	1.42
GWRE	40171V100	GUIDEWIRE SOFTWARE INC	426	57.04	24,299.39	77.86	33,168.36	1.24
HA	419879101	HAWAIIAN HOLDINGS INC	607	47.07	28,570.46	37.55	22,792.85	0.85
HGV	43283X105	HILTON GRAND VACATIONS INC.	538	36.23	19,491.70	38.63	20,782.94	0.77
IAC	44919P508	IAC/INTERACTIVECORP	454	60.04	27,258.98	117.58	53,381.32	1.99
ICLR	G4705A100	ICON PLC	446	53.07	23,669.27	113.88	50,790.48	1.89
ICUI	44930G107	ICU MEDICAL	194	169.54	32,890.02	185.85	36,054.90	1.34
IONS	462222100	IONIS PHARMACEUTICALS INC	650	68.47	44,505.17	50.70	32,955.00	1.23
IT	366651107	GARTNER INC	284	82.53	23,437.30	124.41	35,332.44	1.32
LAD	536797103	LITHIA MOTORS INC	241	101.81	24,536.16	120.31	28,994.71	1.08

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Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
LNG	16411R208	CHENIERE ENERGY INC	571	37.39	21,347.97	45.04	25,717.84	0.96
LYV	538034109	LIVE NATION ENTERTAINMENT INC	967	41.08	39,720.20	43.55	42,112.85	1.57
MDSO	58471A105	MEDIDATA SOLUTIONS INC	540	47.85	25,838.17	78.06	42,152.40	1.57
MELI	58733R102	MERCADOLIBRE INC COM	192	128.02	24,580.59	258.93	49,714.56	1.85
MIDD	596278101	MIDDLEBY CORP/THE	308	113.34	34,909.93	128.17	39,476.36	1.47
MNTA	60877T100	MOMENTA PHARMACEUTICALS INC	1,230	11.95	14,704.05	18.50	22,755.00	0.85
MTN	91879Q109	VAIL RESORTS INC	160	205.40	32,864.10	228.12	36,499.20	1.36
NAVI	63938C108	NAVIENT CORP	1,995	13.86	27,644.49	15.02	29,964.90	1.12
NDSN	655663102	NORDSON CORP	372	74.28	27,631.12	118.50	44,082.00	1.64
OC	690742101	OWENS CORNING	324	54.39	17,621.58	77.35	25,061.40	0.93
ODFL	679580100	OLD DOMINION FREIGHT LINE INC	459	73.73	33,844.05	110.11	50,540.49	1.88
OZRK	063904106	BANK OF THE OZARKS INC	498	41.96	20,897.27	48.05	23,928.90	0.89
PBH	74112D101	PRESTIGE BRANDS HOLDINGS INC	370	56.24	20,809.36	50.09	18,533.30	0.69
PHM	745867101	PULTEGROUP INC	2,131	22.99	48,988.03	27.33	58,240.23	2.17
PLAY	238337109	DAVE & BUSTER'S ENTERTAINMENT	285	40.12	11,433.56	52.48	14,956.80	0.56
POWI	739276103	POWER INTEGRATIONS INC	409	50.93	20,829.06	73.20	29,938.80	1.12
RGA	759351604	REINSURANCE GROUP OF AMERICA I	404	124.23	50,189.28	139.53	56,370.12	2.10
RSPP	74978Q105	RSP PERMIAN INC	557	39.59	22,053.13	34.59	19,266.63	0.72
SPLK	848637104	SPLUNK INC	584	60.52	35,340.78	66.43	38,795.12	1.44
SPN	868157108	SUPERIOR ENERGY SERVICES INC	968	18.24	17,657.56	10.68	10,338.24	0.39
SUPN	868459108	SUPERNUS PHARMACEUTICALS INC	926	13.38	12,392.53	40.00	37,040.00	1.38
TDC	88076W103	TERADATA CORP DEL COM	730	31.79	23,209.33	33.79	24,666.70	0.92
TRMB	896239100	TRIMBLE INC	1,436	30.94	44,429.42	39.25	56,363.00	2.10
TSRO	881569107	TESARO INC	134	137.69	18,449.95	129.10	17,299.40	0.64
TSS	891906109	TOTAL SYSTEM SERVICES INC	736	33.65	24,766.18	65.50	48,208.00	1.80
ULTI	90385D107	ULTIMATE SOFTWARE GROUP INC/TH	121	215.22	26,041.34	189.60	22,941.60	0.85
URI	911363109	UNITED RENTALS INC	432	77.55	33,500.95	138.74	59,935.68	2.23
VEEV	922475108	VEEVA SYSTEMS INC	603	37.81	22,800.70	56.41	34,015.23	1.27
WAB	929740108	WABTEC CORP COM	403	84.76	34,158.04	75.75	30,527.25	1.14
WAGE	930427109	WAGEWORKS INC	239	77.43	18,506.90	60.70	14,507.30	0.54
WAL	957638109	WESTERN ALLIANCE BANCORP	515	47.14	24,275.61	53.08	27,336.20	1.02
WYN	98310W108	WYNDHAM WORLDWIDE CORP	415	83.98	34,851.29	105.41	43,745.15	1.63
XYL	98419M100	XYLEM INC/NY	506	41.26	20,875.64	62.63	31,690.78	1.18
			42,981		1,991,721.32		2,500,363.51	93.13
<b>AMERICAN DEPOSITORY RECEIPTS- usd</b>								
HTHT	16949N109	CHINA LODGING GROUP LTD	461	43.04	19,839.69	118.82	54,776.02	2.04
<b>TOTAL PORTFOLIO</b>			<b>43,442</b>		<b>2,141,267.85</b>		<b>2,684,846.37</b>	<b>100.00</b>

FIERA CAPITAL INC.  
 PERFORMANCE SUMMARY  
 GROSS OF FEES  
**CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION PLAN**  
 September 30, 2017

PORTFOLIO COMPOSITION				CHANGE IN PORTFOLIO	
	Market Value	Pct. Assets	Cur. Yield		
Cash and Equiv.	129,706.84	4.8	0.0	Portfolio Value on 08-31-17	2,605,855.97
Taxable Fixed	0.00	0.0	-	Net Additions/Withdrawals	-3,836.08
Municipals	0.00	0.0	-	Realized Gains	121.90
ETFs	0.00	0.0	-	Unrealized Gains	81,907.72
Equity	2,555,139.53	95.2	0.5	Income Received	796.86
Other	0.00	0.0	-		
<b>Total</b>	<b>2,684,846.37</b>	<b>100.0</b>	<b>0.5</b>	<b>Portfolio Value on 09-30-17</b>	<b>2,684,846.37</b>

TIME WEIGHTED RETURN

	Month To Date	Quarter To Date	Year To Date	Last 12 Months	Annualized Inception To Date
Account	3.18	5.14	17.33	17.83	7.44
Equity	3.37	5.54	18.04	18.04	18.04
Taxable Fixed	0.00	0.00	0.00	0.00	0.00
Municipals	0.00	0.00	0.00	0.00	0.00
ETFs	0.00	0.00	0.00	0.00	0.00
Cash and Equiv.	0.10	0.19	0.26	0.26	0.26
S&P 500 Total Return	2.06	4.48	14.24	18.61	11.09
MSCI World Gross Total Return	2.28	4.96	16.53	18.83	10.02
Bloomberg Barclays Gov/Credit	-0.57	0.81	3.49	-0.01	2.06
60% S&P 500/40% Barclays GC	1.01	3.01	9.84	10.87	7.54

FIERA CAPITAL INC.  
**PURCHASE AND SALE**  
**CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION PLAN**  
*From 06-30-17 To 09-30-17*

<b>Trade Date</b>	<b>Settle Date</b>	<b>Quantity</b>	<b>Security Symbol</b>	<b>Security</b>	<b>Unit Price</b>	<b>Amount</b>
<b>PURCHASES</b>						
07-14-17	07-19-17	199	AXTA	AXALTA COATING SYSTEMS LTD	33.43	6,651.63
07-17-17	07-20-17	113	AXTA	AXALTA COATING SYSTEMS LTD	33.40	3,774.21
07-18-17	07-21-17	276	AXTA	AXALTA COATING SYSTEMS LTD	33.18	9,156.99
09-08-17	09-12-17	36	BSFT	BROADSOFT INC	49.34	1,776.10
09-11-17	09-13-17	25	BSFT	BROADSOFT INC	49.96	1,248.89
09-12-17	09-14-17	53	BSFT	BROADSOFT INC	49.93	2,646.25
09-13-17	09-15-17	14	BSFT	BROADSOFT INC	49.98	699.75
09-20-17	09-22-17	21	BSFT	BROADSOFT INC	49.99	1,049.78
09-21-17	09-25-17	95	BSFT	BROADSOFT INC	49.97	4,747.57
09-22-17	09-26-17	31	BSFT	BROADSOFT INC	49.87	1,546.04
08-16-17	08-21-17	14	CABO	CABLE ONE INC	739.74	10,356.30
08-17-17	08-22-17	21	CABO	CABLE ONE INC	737.87	15,495.19
09-18-17	09-20-17	177	CBM	CAMBREX CORP	53.32	9,437.78
09-19-17	09-21-17	61	CBM	CAMBREX CORP	53.78	3,280.60
09-20-17	09-22-17	60	CBM	CAMBREX CORP	53.41	3,204.61
09-21-17	09-25-17	30	CBM	CAMBREX CORP	53.31	1,599.17
09-22-17	09-26-17	8	CBM	CAMBREX CORP	53.40	427.17
09-25-17	09-27-17	15	CBM	CAMBREX CORP	54.00	810.06
09-26-17	09-28-17	20	CBM	CAMBREX CORP	54.30	1,085.91
07-17-17	07-20-17	342	CPRT	COPART INC	31.07	10,624.33
07-18-17	07-21-17	554	CPRT	COPART INC	31.08	17,220.70
07-19-17	07-24-17	176	CPRT	COPART INC	31.37	5,521.65
07-20-17	07-25-17	185	CPRT	COPART INC	31.58	5,842.84
07-17-17	07-20-17	56	CR	CRANE CO.	83.18	4,658.14
07-18-17	07-21-17	257	CR	CRANE CO.	82.72	21,258.40
09-08-17	09-12-17	397	CSRA	CSRA INC	32.27	12,810.87
09-08-17	09-12-17	65	DLB	DOLBY LABORATORIES INC	50.42	3,277.47
09-11-17	09-13-17	83	DLB	DOLBY LABORATORIES INC	51.47	4,272.06

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<b>Trade Date</b>	<b>Settle Date</b>	<b>Quantity</b>	<b>Security Symbol</b>	<b>Security</b>	<b>Unit Price</b>	<b>Amount</b>
09-12-17	09-14-17	73	DLB	DOLBY LABORATORIES INC	53.33	3,893.06
07-13-17	07-18-17	97	DPZ	DOMINO'S PIZZA INC	210.87	20,454.66
07-14-17	07-19-17	85	DPZ	DOMINO'S PIZZA INC	210.32	17,877.55
07-14-17	07-19-17	98	HGV	HILTON GRAND VACATIONS INC.	36.38	3,564.87
07-17-17	07-20-17	342	HGV	HILTON GRAND VACATIONS INC.	36.26	12,399.65
07-18-17	07-21-17	75	HGV	HILTON GRAND VACATIONS INC.	35.96	2,697.32
07-19-17	07-24-17	23	HGV	HILTON GRAND VACATIONS INC.	36.08	829.86
09-05-17	09-07-17	458	LYV	LIVE NATION ENTERTAINMENT INC	40.12	18,372.99
09-06-17	09-08-17	188	LYV	LIVE NATION ENTERTAINMENT INC	40.38	7,590.84
09-27-17	09-29-17	192	LYV	LIVE NATION ENTERTAINMENT INC	42.75	8,208.02
09-28-17	10-02-17	129	LYV	LIVE NATION ENTERTAINMENT INC	43.01	5,548.35
07-14-17	07-19-17	31	ULTI	ULTIMATE SOFTWARE GROUP INC/THE	215.36	6,676.27
07-17-17	07-20-17	57	ULTI	ULTIMATE SOFTWARE GROUP INC/THE	215.43	12,279.27
07-18-17	07-21-17	33	ULTI	ULTIMATE SOFTWARE GROUP INC/THE	214.72	7,085.80
07-17-17	07-20-17	57	MTN	VAIL RESORTS INC	204.40	11,650.79
07-19-17	07-24-17	49	MTN	VAIL RESORTS INC	205.77	10,082.65
07-20-17	07-25-17	54	MTN	VAIL RESORTS INC	206.12	11,130.66
08-16-17	08-21-17	177	VEEV	VEEVA SYSTEMS INC	63.54	11,246.83
						336,069.90
<b>SALES</b>						
08-16-17	08-21-17	54	SAM	BOSTON BEER COMPANY INC-A	149.54	8,074.93

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<b>Trade Date</b>	<b>Settle Date</b>	<b>Quantity</b>	<b>Security Symbol</b>	<b>Security</b>	<b>Unit Price</b>	<b>Amount</b>
08-17-17	08-22-17	43	SAM	BOSTON BEER COMPANY INC-A	148.66	6,392.57
08-18-17	08-23-17	26	SAM	BOSTON BEER COMPANY INC-A	146.70	3,814.23
07-14-17	07-19-17	82	BURL	BURLINGTON STORES INC	89.45	7,334.71
07-14-17	07-19-17	70	BURL	BURLINGTON STORES INC	89.45	6,261.34
07-17-17	07-20-17	90	BURL	BURLINGTON STORES INC	90.12	8,111.19
07-17-17	07-20-17	182	BURL	BURLINGTON STORES INC	90.12	16,402.62
07-17-17	07-20-17	60	CRI	CARTER'S INC	86.27	5,176.30
07-17-17	07-20-17	9	CRI	CARTER'S INC	86.27	776.45
07-18-17	07-21-17	79	CRI	CARTER'S INC	85.63	6,764.62
07-19-17	07-24-17	26	CRI	CARTER'S INC	86.23	2,241.98
07-19-17	07-24-17	68	CRI	CARTER'S INC	86.23	5,863.65
07-19-17	07-24-17	65	CRI	CARTER'S INC	86.23	5,604.95
08-28-17	08-31-17	418	CNK	CINEMARK HOLDINGS INC	33.09	13,830.67
08-22-17	08-25-17	78	FL	FOOT LOCKER	33.13	2,583.81
08-22-17	08-25-17	180	FL	FOOT LOCKER	33.13	5,962.65
08-23-17	08-28-17	560	FL	FOOT LOCKER	34.42	19,276.21
09-08-17	09-12-17	99	GPN	GLOBAL PAYMENTS INC	94.96	9,401.47
09-11-17	09-13-17	301	GPN	GLOBAL PAYMENTS INC	96.07	28,916.43
07-13-17	07-18-17	249	HDS	HD SUPPLY HOLDINGS INC	30.36	7,560.80
07-14-17	07-19-17	709	HDS	HD SUPPLY HOLDINGS INC	30.68	21,754.66
07-19-17	07-24-17	212	IMAX	IMAX CORP	21.02	4,457.02
07-19-17	07-24-17	139	IMAX	IMAX CORP	21.02	2,922.29
07-20-17	07-25-17	311	IMAX	IMAX CORP	20.93	6,509.72
07-14-17	07-19-17	283	MIK	MICHAELS COS INC/THE	18.37	5,198.33
07-17-17	07-20-17	273	MIK	MICHAELS COS INC/THE	18.36	5,011.83
07-17-17	07-20-17	128	MIK	MICHAELS COS INC/THE	18.36	2,349.87
07-18-17	07-21-17	41	MIK	MICHAELS COS INC/THE	18.34	751.95
07-18-17	07-21-17	115	MIK	MICHAELS COS INC/THE	18.34	2,109.14
07-19-17	07-24-17	145	MIK	MICHAELS COS INC/THE	18.47	2,678.28

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Trade Date	Settle Date	Quantity	Security Symbol	Security	Unit Price	Amount
07-19-17	07-24-17	414	MIK	MICHAELS COS INC/THE	18.47	7,646.94
08-28-17	08-31-17	359	JWN	NORDSTROM INC	44.81	16,085.51
08-29-17	09-01-17	276	JWN	NORDSTROM INC	44.48	12,277.63
08-16-17	08-21-17	110	RDUS	RADIUS HEALTH INC	36.00	3,960.12
08-16-17	08-21-17	108	RDUS	RADIUS HEALTH INC	36.00	3,888.11
08-16-17	08-21-17	23	RDUS	RADIUS HEALTH INC	36.00	828.03
08-16-17	08-21-17	105	RDUS	RADIUS HEALTH INC	36.00	3,780.11
08-16-17	08-21-17	378	SABR	SABRE CORP	17.80	6,729.49
08-16-17	08-21-17	167	SABR	SABRE CORP	17.80	2,973.08
08-17-17	08-22-17	298	SABR	SABRE CORP	17.87	5,326.27
08-17-17	08-22-17	615	SABR	SABRE CORP	17.87	10,992.13
07-17-17	07-20-17	67	WSM	WILLIAMS-SONOMA INC	44.98	3,013.95
07-17-17	07-20-17	25	WSM	WILLIAMS-SONOMA INC	44.98	1,124.61
07-17-17	07-20-17	446	WSM	WILLIAMS-SONOMA INC	44.98	20,063.03
07-18-17	07-21-17	121	WSM	WILLIAMS-SONOMA INC	44.38	5,370.36
						328,154.04