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**HGK Asset Management, Inc.**

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(201) 659-3700 / (800) 456-7850 / Fax: (201) 659-4566 / www.hgk.com

April 23, 2020

Board of Trustees  
Ormond Beach Police Pension  
City of Ormond Beach  
P. O. Box 277  
Ormond Beach, FL 32175-0277

**Attention: Sha Moss (via e-mail Sha.Moss@ormondbeach.org)**

Board of Trustees:

Enclosed please find HGK Asset Management's quarterly investment report reflecting results achieved for the Ormond Beach Police Pension Fund. The report includes investment performance, portfolio holdings and transactions for the period ended March 31, 2020.

The enclosed statements are based upon preliminary information and may incur adjustments when final performance returns have been reconciled.

Please do not hesitate to contact me directly if you require further information.

Sincerely,

*HGK Asset Management, Inc.*

A handwritten signature in black ink, appearing to read 'Michael Pendergast', with a long horizontal flourish extending to the right.

Michael Pendergast, CFA  
Chief Executive Officer

(5211)

## Ormond Beach Police Pension Plan

### Statement of Changes January 1, 2020 - March 31, 2020

|  | Cash              | Equity                | Total                 |
|--|-------------------|-----------------------|-----------------------|
| Market Value at January 1, 2020                  | \$ 157,254        | \$ 8,374,266          | \$ 8,531,520          |
| Contributions / (Withdrawals)                    | \$ 20,315         | \$ (29,103)           | \$ (8,787)            |
| Interest and Dividends                           | \$ 646            | \$ 56,256             | \$ 56,902             |
| Realized Gains / (Losses)                        | \$ -              | \$ (49,557)           | \$ (49,557)           |
| Unrealized Gains / (Losses)                      | \$ -              | \$ (2,447,187)        | \$ (2,447,187)        |
| <b>Market Value at March 31, 2020</b>            | <b>\$ 178,215</b> | <b>\$ 5,904,676</b>   | <b>\$ 6,082,891</b>   |
| <hr/>  |                   |                       |                       |
| <b>Total Investment Return at March 31, 2020</b> | <b>\$ 646</b>     | <b>\$ (2,440,487)</b> | <b>\$ (2,439,841)</b> |
| <hr/>  |                   |                       |                       |
| Equity Rate of Return                            | -29.32%           | Russell 1000 Value    | -26.73%               |
| <hr/>  |                   |                       |                       |
| Total Fund Rate of Return                        | -28.63%           |                       |                       |

*Figures include accrued income. Rate of Return calculations are based on monthly valuations.*

**Ormond Beach Police Pension Plan  
Long Term Performance**

| Year                | Total Fund<br>Rate of Return | Russell 1000<br>Value |
|---------------------|------------------------------|-----------------------|
| May - December 2009 | 27.53%                       | 29.88%                |
| 2010                | 11.90%                       | 15.51%                |
| 2011                | 0.77%                        | 0.39%                 |
| 2012                | 16.98%                       | 17.51%                |
| 2013                | 33.37%                       | 32.53%                |
| 2014                | 11.81%                       | 13.45%                |
| 2015                | -13.47%                      | -3.83%                |
| 2016                | 21.36%                       | 17.32%                |
| 2017                | 15.47%                       | 13.65%                |
| 2018                | -10.07%                      | -8.28%                |
| 2019                | 26.53%                       | 26.52%                |
| As of March 2020    | -28.62%                      | -26.73%               |

| Annualized as of March 2020 |         |         |
|-----------------------------|---------|---------|
| 1 Year                      | -18.18% | -17.19% |
| 3 Year                      | -3.00%  | -2.19%  |
| 5 Year                      | 0.57%   | 1.89%   |
| 7 Year                      | 4.12%   | 5.55%   |
| 10 Year                     | 6.29%   | 7.66%   |

|   |         |         |
|---|---------|---------|
| As of March 2020                                |         |         |
| Cumulative Rate of Return                       | 147.04% | 190.10% |
| Annualized Rate of Return<br>(Last 10.92 Years) | 8.64%   | 10.25%  |

ORMOND BEACH POLICE PENSION PLAN

HGK ACCOUNT # : 5211

PORTFOLIO REVIEW FOR THE PERIOD ENDING:

03/31/20

|                   | <u>MARKET<br/>VALUE</u> | <u>% INV<br/>TYPE</u> | <u>COST<br/>VALUE</u> |
|-------------------|-------------------------|-----------------------|-----------------------|
| CASH              | 178,215                 | 2.9%                  | 178,215               |
| EQUITIES          | <u>5,892,606</u>        | <u>97.1%</u>          | <u>7,188,060</u>      |
|                   | 6,070,821               | 100.0%                | 7,366,275             |
| ACCRUED DIVIDENDS | 9,147.                  |                       |                       |
| GRAND TOTAL       | 6,082,891.              |                       |                       |



Asset Management



PORTFOLIO STATEMENT - EQUITIES  
 HOLDINGS AS OF: 03/31/20  
 ORMOND BEACH POLICE PENSION PLAN

| QUANTITY<br>(UNITS)                 | SECURITY<br>DESCRIPTION        | MARKET<br>PRICE | MARKET<br>VALUE | % INV<br>TYPE | COST<br>PRICE | COST<br>VALUE  | CPN/DIV<br>YLD | ACCR<br>DVD     |
|-------------------------------------|--------------------------------|-----------------|-----------------|---------------|---------------|----------------|----------------|-----------------|
| -- MATERIALS --                     |                                |                 |                 |               |               |                |                |                 |
| 1,200                               | International Flavors & Fragra | 102.08          | 122,496         | 2.1%          | 121.87        | 146,308        | 2.9%           | 900.00          |
| 2,800                               | Nucor Corp.                    | 36.02           | 100,856         | 1.7%          | 50.63         | 141,883        | 4.5%           | 1,127.00        |
| 2,000                               | RPM International Inc.         | 59.50           | 119,000         | 2.0%          | 54.09         | 108,277        | 2.4%           | 0.00            |
| <b>TOTAL MATERIALS</b>              |                                |                 | <b>342,352</b>  | <b>5.8%</b>   |               | <b>396,468</b> | <b>3.2%</b>    | <b>2,027.00</b> |
| -- INDUSTRIALS --                   |                                |                 |                 |               |               |                |                |                 |
| 1,000                               | Carlisle Cos.                  | 125.28          | 125,280         | 2.1%          | 104.76        | 104,811        | 1.6%           | 0.00            |
| 1,500                               | Dover Corp.                    | 83.94           | 125,910         | 2.1%          | 79.70         | 119,621        | 2.3%           | 0.00            |
| 1,700                               | Eaton Corp. PLC                | 77.69           | 132,073         | 2.2%          | 82.62         | 140,544        | 3.8%           | 0.00            |
| 1,475                               | Lear Corp.                     | 81.25           | 119,844         | 2.0%          | 133.09        | 196,375        | 3.8%           | 0.00            |
| 950                                 | Raytheon Co.                   | 131.15          | 124,593         | 2.1%          | 175.69        | 166,956        | 2.9%           | 0.00            |
| 1,000                               | Snap-On Inc.                   | 108.82          | 108,820         | 1.8%          | 154.75        | 154,800        | 4.0%           | 0.00            |
| <b>TOTAL INDUSTRIALS</b>            |                                |                 | <b>736,519</b>  | <b>12.5%</b>  |               | <b>883,107</b> | <b>3.0%</b>    | <b>0.00</b>     |
| -- CONSUMER DISCRETIONARY --        |                                |                 |                 |               |               |                |                |                 |
| 4,200                               | Comcast Corp. (CI A)           | 34.38           | 144,396         | 2.5%          | 32.91         | 138,378        | 2.7%           | 966.00          |
| 6,500                               | Discovery Commun Inc. Series A | 19.44           | 126,360         | 2.1%          | 28.41         | 184,998        | 0.0%           | 0.00            |
| 8,900                               | Newell Rubbermaid Inc.         | 13.28           | 118,192         | 2.0%          | 31.62         | 281,906        | 6.9%           | 0.00            |
| 6,600                               | VIACOM CL B                    | 14.01           | 92,466          | 1.6%          | 34.66         | 229,054        | 6.9%           | 1,584.00        |
| <b>TOTAL CONSUMER DISCRETIONARY</b> |                                |                 | <b>481,414</b>  | <b>8.2%</b>   |               | <b>834,337</b> | <b>3.8%</b>    | <b>2,550.00</b> |
| -- CONSUMER STAPLES --              |                                |                 |                 |               |               |                |                |                 |
| 2,500                               | CVS Caremark Corp.             | 59.33           | 148,325         | 2.5%          | 63.45         | 158,744        | 3.4%           | 0.00            |
| 1,125                               | Kimberly-Clark Corp.           | 127.87          | 143,854         | 2.4%          | 118.67        | 133,558        | 3.3%           | 1,203.75        |
| 1,425                               | J.M. Smucker Co.               | 111.00          | 158,175         | 2.7%          | 107.66        | 153,486        | 3.2%           | 0.00            |
| 978                                 | Constellation Brands Inc. (CI  | 143.36          | 140,206         | 2.4%          | 199.61        | 195,260        | 2.1%           | 0.00            |
| <b>TOTAL CONSUMER STAPLES</b>       |                                |                 | <b>590,560</b>  | <b>10.0%</b>  |               | <b>641,048</b> | <b>3.0%</b>    | <b>1,203.75</b> |

PORTFOLIO STATEMENT - EQUITIES  
 HOLDINGS AS OF: 03/31/20  
 ORMOND BEACH POLICE PENSION PLAN

| QUANTITY<br>(UNITS)      | SECURITY<br>DESCRIPTION        | MARKET<br>PRICE | MARKET<br>VALUE  | % INV<br>TYPE | COST<br>PRICE | COST<br>VALUE    | CPN/DIV<br>YLD | ACCR<br>DVID    |
|--------------------------|--------------------------------|-----------------|------------------|---------------|---------------|------------------|----------------|-----------------|
| -- HEALTH CARE --        |                                |                 |                  |               |               |                  |                |                 |
| 2,000                    | Abbvie Inc                     | 76.19           | 152,380          | 2.6%          | 75.03         | 150,154          | 6.2%           | 0.00            |
| 3,050                    | Bristol-Myers Squibb Co.       | 55.74           | 170,007          | 2.9%          | 55.37         | 169,019          | 3.2%           | 0.00            |
| 4,500                    | Boston Scientific Corp.        | 32.63           | 146,835          | 2.5%          | 36.22         | 163,235          | 0.0%           | 0.00            |
| 1,250                    | Johnson & Johnson              | 131.13          | 163,913          | 2.8%          | 86.32         | 107,939          | 2.9%           | 0.00            |
| 1,150                    | McKesson Corp                  | 135.26          | 155,549          | 2.6%          | 149.61        | 172,110          | 1.2%           | 471.50          |
| 1,325                    | Universal Health Services Inc. | 99.08           | 131,281          | 2.2%          | 129.00        | 170,989          | 0.8%           | 0.00            |
| 670                      | UnitedHealth Group Inc.        | 249.38          | 167,085          | 2.8%          | 114.93        | 77,023           | 1.7%           | 0.00            |
| <b>TOTAL HEALTH CARE</b> |                                |                 | <b>1,087,049</b> | <b>18.4%</b>  |               | <b>1,010,469</b> | <b>2.3%</b>    | <b>471.50</b>   |
| -- ENERGY --             |                                |                 |                  |               |               |                  |                |                 |
| 6,900                    | Cabot Oil & Gas Corp.          | 17.19           | 118,611          | 2.0%          | 20.89         | 144,467          | 2.3%           | 0.00            |
| 4,100                    | ConocoPhillips                 | 30.80           | 126,280          | 2.1%          | 45.40         | 186,310          | 5.5%           | 0.00            |
| 1,850                    | Chevron Corp.                  | 72.46           | 134,051          | 2.3%          | 88.00         | 162,865          | 7.1%           | 0.00            |
| 4,900                    | Marathon Petroleum Corp        | 23.62           | 115,738          | 2.0%          | 48.51         | 237,955          | 9.8%           | 0.00            |
| <b>TOTAL ENERGY</b>      |                                |                 | <b>494,680</b>   | <b>8.4%</b>   |               | <b>731,597</b>   | <b>6.2%</b>    | <b>0.00</b>     |
| -- FINANCIAL --          |                                |                 |                  |               |               |                  |                |                 |
| 1,600                    | Allstate Corp.                 | 91.73           | 146,768          | 2.5%          | 86.22         | 138,029          | 2.4%           | 810.00          |
| 2,600                    | Citigroup Inc.                 | 42.12           | 109,512          | 1.9%          | 54.52         | 141,875          | 4.8%           | 0.00            |
| 4,700                    | Citizens Financial Group, Inc. | 18.81           | 88,407           | 1.5%          | 34.14         | 160,697          | 7.6%           | 0.00            |
| 1,800                    | Capital One Financial Corp.    | 50.42           | 90,756           | 1.5%          | 59.27         | 106,767          | 3.2%           | 0.00            |
| 2,550                    | Discover Financial Services    | 35.67           | 90,959           | 1.5%          | 63.03         | 160,862          | 4.9%           | 0.00            |
| 740                      | Goldman Sachs Group Inc.       | 154.59          | 114,397          | 1.9%          | 169.15        | 125,199          | 3.2%           | 0.00            |
| 1,400                    | JPMorgan Chase & Co.           | 90.03           | 126,042          | 2.1%          | 104.48        | 146,337          | 4.0%           | 0.00            |
| 4,000                    | MetLife Inc.                   | 30.57           | 122,280          | 2.1%          | 32.74         | 131,103          | 5.8%           | 0.00            |
| 1,375                    | Simon Property Group Inc.      | 54.86           | 75,433           | 1.3%          | 171.17        | 235,429          | 15.2%          | 0.00            |
| 2,400                    | State Street Corp.             | 53.27           | 127,848          | 2.2%          | 58.26         | 139,931          | 3.9%           | 1,248.00        |
| 2,525                    | Welltower Inc                  | 45.78           | 115,595          | 2.0%          | 62.40         | 157,685          | 7.6%           | 0.00            |
| 3,700                    | Wells Fargo & Co.              | 28.70           | 106,190          | 1.8%          | 46.40         | 171,873          | 7.1%           | 0.00            |
| <b>TOTAL FINANCIAL</b>   |                                |                 | <b>1,314,185</b> | <b>22.3%</b>  |               | <b>1,815,787</b> | <b>5.4%</b>    | <b>2,058.00</b> |



PORTFOLIO STATEMENT - EQUITIES  
 HOLDINGS AS OF: 03/31/20  
 ORMOND BEACH POLICE PENSION PLAN

| QUANTITY<br>(UNITS)          | SECURITY<br>DESCRIPTION        | MARKET<br>PRICE | MARKET<br>VALUE | % INV<br>TYPE | COST<br>PRICE | COST<br>VALUE | CPN/DIV<br>YLD | ACCR<br>DVD |
|------------------------------|--------------------------------|-----------------|-----------------|---------------|---------------|---------------|----------------|-------------|
| -- INFORMATION TECHNOLOGY -- |                                |                 |                 |               |               |               |                |             |
| 1,020                        | Automatic Data Processing Inc. | 136.68          | 139,414         | 2.4%          | 163.30        | 166,615       | 2.7%           | 837.20      |
| 4,000                        | Cisco Systems Inc.             | 39.31           | 157,240         | 2.7%          | 31.15         | 124,793       | 3.7%           | 0.00        |
| 1,275                        | International Business Machine | 110.93          | 141,436         | 2.4%          | 145.52        | 185,608       | 5.8%           | 0.00        |
| 2,800                        | Intel Corp.                    | 54.12           | 151,536         | 2.6%          | 31.77         | 89,090        | 2.4%           | 0.00        |
| TOTAL INFORMATION TECHNOLOGY |                                |                 | 589,625         | 10.0%         |               | 566,106       | 3.6%           | 837.20      |
| -- UTILITIES --              |                                |                 |                 |               |               |               |                |             |
| 1,500                        | Consolidated Edison Inc.       | 78.00           | 117,000         | 2.0%          | 90.48         | 135,801       | 3.9%           | 0.00        |
| 3,100                        | Public Service Enterprise Gro  | 44.91           | 139,221         | 2.4%          | 55.87         | 173,340       | 4.4%           | 0.00        |
| TOTAL UTILITIES              |                                |                 | 256,221         | 4.3%          |               | 309,141       | 4.2%           | 0.00        |
| TOTAL EQUITIES               |                                |                 | 5,892,606       | 100.0%        |               | 7,188,060     | 3.9%           | 9,147.45    |



PORTFOLIO STATEMENT - SUMMARY  
 HOLDING AS OF: 03/31/20

ORMOND BEACH POLICE PENSION PLAN

| SECTOR               | MARKET VALUE | % INV TYPE | % INV. TYPE | COST VALUE | CPN/DIV YLD |
|----------------------|--------------|------------|-------------|------------|-------------|
| ***** CASH *****     |              |            |             |            |             |
| CASH                 | 178,215.     | 2.9%       | 100.0%      | 178,215    | 0.0%        |
| TOTAL CASH           | 178,215.     | 2.9%       | 100.0%      | 178,215    | 0.0%        |
| ***** EQUITIES ***** |              |            |             |            |             |
| MATERIALS            | 342,352.     | 5.6%       | 5.8%        | 396,468    | 3.2%        |
| INDUSTRIALS          | 736,519.     | 12.1%      | 12.5%       | 883,107    | 3.0%        |
| CONSUMER DISCRET     | 481,414.     | 7.9%       | 8.2%        | 834,337    | 3.8%        |
| CONSUMER STAPLES     | 590,560.     | 9.7%       | 10.0%       | 641,048    | 3.0%        |
| HEALTH CARE          | 1,087,049.   | 17.9%      | 18.4%       | 1,010,469  | 2.3%        |
| ENERGY               | 494,680.     | 8.1%       | 8.4%        | 731,597    | 6.2%        |
| FINANCIAL            | 1,314,185.   | 21.6%      | 22.3%       | 1,815,787  | 5.4%        |
| INFORMATION TECH     | 589,625.     | 9.7%       | 10.0%       | 566,106    | 3.6%        |
| UTILITIES            | 256,221.     | 4.2%       | 4.3%        | 309,141    | 4.2%        |
| TOTAL EQUITIES       | 5,892,606.   | 97.1%      | 100.0%      | 7,188,060  | 3.9%        |
| TOTAL                | 6,070,821.   | 100.0%     |             | 7,366,275  | 3.8%        |

Run Date: 04/04/20





ORMOND BEACH POLICE PENSION PLAN  
TRANSACTION LISTING  
PURCHASES

Begin Date: 01/01/20  
End Date: 03/31/20

| TRADE/<br>SETTLE     | QUANTITY<br>(UNITS) | SECURITY<br>DESCRIPTION        | PRINCIPAL AMOUNT | ACCRUED<br>INTEREST | DEBIT<br>AMOUNT | COMM<br>PAID | BROKER<br>NAME    |
|----------------------|---------------------|--------------------------------|------------------|---------------------|-----------------|--------------|-------------------|
| **** Stock ****      |                     |                                |                  |                     |                 |              |                   |
| 01/07/20<br>01/09/20 | 520                 | Automatic Data Processing Inc. | 87,859.82        | 0.00                | 87,859.82       | 26.00        | Cowen & Company S |
| 01/07/20<br>01/09/20 | 299                 | Hershey Co.                    | 43,441.41        | 0.00                | 43,441.41       | 14.95        | JPM EQUITIES ALGO |
| 01/07/20<br>01/09/20 | 301                 | Hershey Co.                    | 43,598.56        | 0.00                | 43,598.56       | 15.05        | JPM EQUITIES ALGO |
| 01/14/20<br>01/16/20 | 500                 | Boston Scientific Corp.        | 21,303.35        | 0.00                | 21,303.35       | 25.00        | Credit Suisse     |
| 01/14/20<br>01/16/20 | 200                 | Wells Fargo & Co.              | 10,099.02        | 0.00                | 10,099.02       | 10.00        | JPM EQUITIES ALGO |
| 01/16/20<br>01/21/20 | 942                 | VIACOM CL B                    | 37,624.80        | 0.00                | 37,624.80       | 47.10        | Credit Suisse     |
| 01/16/20<br>01/21/20 | 1,758               | VIACOM CL B                    | 70,016.92        | 0.00                | 70,016.92       | 87.90        | FBN Securities    |
| 01/21/20<br>01/23/20 | 200                 | Marathon Petroleum Corp        | 11,247.02        | 0.00                | 11,247.02       | 10.00        | JPM EQUITIES ALGO |
| 01/23/20<br>01/27/20 | 800                 | VIACOM CL B                    | 29,974.24        | 0.00                | 29,974.24       | 40.00        | JPM EQUITIES ALGO |
| 01/24/20<br>01/28/20 | 200                 | Abbvie Inc                     | 16,654.20        | 0.00                | 16,654.20       | 10.00        | JPM EQUITIES ALGO |
| 01/24/20<br>01/28/20 | 100                 | Comcast Corp. (CI A)           | 4,464.66         | 0.00                | 4,464.66        | 5.00         | JPM EQUITIES ALGO |
| 01/24/20<br>01/28/20 | 500                 | Cabot Oil & Gas Corp.          | 7,361.10         | 0.00                | 7,361.10        | 25.00        | JPM EQUITIES ALGO |
| 01/24/20<br>01/28/20 | 100                 | Discovery Commun Inc. Series A | 3,025.51         | 0.00                | 3,025.51        | 5.00         | JPM EQUITIES ALGO |



ORMOND BEACH POLICE PENSION PLAN  
TRANSACTION LISTING  
PURCHASES

Begin Date: 01/01/20  
End Date: 03/31/20

| TRADE/<br>SETTLE        | QUANTITY<br>(UNITS) | SECURITY<br>DESCRIPTION        | PRINCIPAL<br>AMOUNT | ACCRUED<br>INTEREST | DEBIT<br>AMOUNT | COMM<br>PAID | BROKER<br>NAME    |
|-------------------------|---------------------|--------------------------------|---------------------|---------------------|-----------------|--------------|-------------------|
| **** Stock **** - cont. |                     |                                |                     |                     |                 |              |                   |
| 01/24/20<br>01/28/20    | 300                 | Marathon Petroleum Corp        | 16,391.94           | 0.00                | 16,391.94       | 15.00        | JPM EQUITIES ALGO |
| 01/24/20<br>01/28/20    | 500                 | VIACOM CL B                    | 18,211.50           | 0.00                | 18,211.50       | 25.00        | JPM EQUITIES ALGO |
| 01/28/20<br>01/30/20    | 81                  | Lear Corp.                     | 10,165.05           | 0.00                | 10,165.05       | 4.05         | JPM EQUITIES ALGO |
| 01/29/20<br>01/31/20    | 100                 | Automatic Data Processing Inc. | 17,175.92           | 0.00                | 17,175.92       | 5.00         | JPM EQUITIES ALGO |
| 01/29/20<br>01/31/20    | 900                 | VIACOM CL B                    | 31,408.02           | 0.00                | 31,408.02       | 45.00        | Cowen & Company S |
| 01/30/20<br>02/03/20    | 19                  | Lear Corp.                     | 2,362.92            | 0.00                | 2,362.92        | 0.95         | JPM EQUITIES ALGO |
| 01/30/20<br>02/03/20    | 300                 | VIACOM CL B                    | 10,253.70           | 0.00                | 10,253.70       | 15.00        | JPM EQUITIES ALGO |
| 01/31/20<br>02/04/20    | 50                  | Chevron Corp.                  | 5,381.51            | 0.00                | 5,381.51        | 2.50         | JPM EQUITIES ALGO |
| 02/03/20<br>02/05/20    | 25                  | Simon Property Group Inc.      | 3,339.60            | 0.00                | 3,339.60        | 1.25         | JPM EQUITIES ALGO |
| 02/03/20<br>02/05/20    | 200                 | Wells Fargo & Co.              | 9,478.42            | 0.00                | 9,478.42        | 10.00        | JPM EQUITIES ALGO |
| 02/13/20<br>02/18/20    | 400                 | Public Service Enterprise Gro  | 23,387.64           | 0.00                | 23,387.64       | 20.00        | JPM EQUITIES ALGO |
| 02/24/20<br>02/26/20    | 400                 | VIACOM CL B                    | 10,757.32           | 0.00                | 10,757.32       | 20.00        | Cowen & Company S |
| 02/25/20<br>02/27/20    | 100                 | Automatic Data Processing Inc. | 17,353.56           | 0.00                | 17,353.56       | 5.00         | JPM EQUITIES ALGO |



ORMOND BEACH POLICE PENSION PLAN  
 TRANSACTION LISTING  
 PURCHASES

Begin Date: 01/01/20  
 End Date: 03/31/20

\*\*\*\* Stock \*\*\*\* - cont.

| TRADE/<br>SETTLE     | QUANTITY<br>(UNITS) | SECURITY<br>DESCRIPTION        | PRINCIPAL<br>AMOUNT | ACCRUED<br>INTEREST | DEBIT<br>AMOUNT | COMM<br>PAID | BROKER<br>NAME    |
|----------------------|---------------------|--------------------------------|---------------------|---------------------|-----------------|--------------|-------------------|
| 02/25/20<br>02/27/20 | 100                 | Carlisle Cos.                  | 15,668.60           | 0.00                | 15,668.60       | 5.00         | Cowen & Company S |
| 02/25/20<br>02/27/20 | 1,150               | Discover Financial Services    | 82,335.40           | 0.00                | 82,335.40       | 57.50        | FBN Securities    |
| 02/26/20<br>02/28/20 | 100                 | Abbyvie Inc                    | 9,033.00            | 0.00                | 9,033.00        | 5.00         | JPM EQUITIES ALGO |
| 02/26/20<br>02/28/20 | 500                 | Citizens Financial Group, Inc. | 16,981.55           | 0.00                | 16,981.55       | 25.00        | Cowen & Company S |
| 02/26/20<br>02/28/20 | 300                 | Discover Financial Services    | 21,114.78           | 0.00                | 21,114.78       | 15.00        | JPM EQUITIES ALGO |
| 02/26/20<br>02/28/20 | 35                  | UnitedHealth Group Inc.        | 9,148.30            | 0.00                | 9,148.30        | 1.75         | Cowen & Company S |
| 02/27/20<br>03/02/20 | 100                 | Automatic Data Processing Inc. | 16,351.78           | 0.00                | 16,351.78       | 5.00         | JPM EQUITIES ALGO |
| 02/27/20<br>03/02/20 | 300                 | Discover Financial Services    | 20,030.61           | 0.00                | 20,030.61       | 15.00        | JPM EQUITIES ALGO |
| 02/27/20<br>03/02/20 | 500                 | Discovery Commun Inc. Series A | 12,260.00           | 0.00                | 12,260.00       | 25.00        | JPM EQUITIES ALGO |
| 03/02/20<br>03/04/20 | 17                  | Automatic Data Processing Inc. | 2,684.42            | 0.00                | 2,684.42        | 0.85         | JPM EQUITIES ALGO |
| 03/02/20<br>03/04/20 | 200                 | Discover Financial Services    | 13,162.62           | 0.00                | 13,162.62       | 10.00        | JPM EQUITIES ALGO |
| 03/03/20<br>03/05/20 | 83                  | Automatic Data Processing Inc. | 13,071.99           | 0.00                | 13,071.99       | 4.15         | JPM EQUITIES ALGO |
| 03/03/20<br>03/05/20 | 200                 | Marathon Petroleum Corp        | 9,170.88            | 0.00                | 9,170.88        | 10.00        | JPM EQUITIES ALGO |



ORMOND BEACH POLICE PENSION PLAN  
 TRANSACTION LISTING  
 PURCHASES

Begin Date: 01/01/20  
 End Date: 03/31/20

| TRADE/<br>SETTLE        | QUANTITY<br>(UNITS) | SECURITY<br>DESCRIPTION     | PRINCIPAL AMOUNT | ACCRUED<br>INTEREST | DEBIT<br>AMOUNT | COMM<br>PAID | BROKER<br>NAME    |
|-------------------------|---------------------|-----------------------------|------------------|---------------------|-----------------|--------------|-------------------|
| **** Stock **** - cont. |                     |                             |                  |                     |                 |              |                   |
| 03/04/20<br>03/06/20    | 100                 | Simon Property Group Inc.   | 12,192.24        | 0.00                | 12,192.24       | 5.00         | JPM EQUITIES ALGO |
| 03/04/20<br>03/06/20    | 300                 | VIACOM CL B                 | 7,012.77         | 0.00                | 7,012.77        | 15.00        | Credit Suisse     |
| 03/04/20<br>03/06/20    | 100                 | Welltower Inc               | 7,940.52         | 0.00                | 7,940.52        | 5.00         | JPM EQUITIES ALGO |
| 03/05/20<br>03/09/20    | 200                 | Cisco Systems Inc.          | 7,959.42         | 0.00                | 7,959.42        | 10.00        | Credit Suisse     |
| 03/05/20<br>03/09/20    | 300                 | Marathon Petroleum Corp     | 12,160.74        | 0.00                | 12,160.74       | 15.00        | Credit Suisse     |
| 03/09/20<br>03/11/20    | 600                 | ConocoPhillips              | 20,757.78        | 0.00                | 20,757.78       | 30.00        | Credit Suisse     |
| 03/09/20<br>03/11/20    | 200                 | Intel Corp.                 | 10,387.22        | 0.00                | 10,387.22       | 10.00        | Credit Suisse     |
| 03/09/20<br>03/11/20    | 100                 | Lear Corp.                  | 9,346.46         | 0.00                | 9,346.46        | 5.00         | JPM EQUITIES ALGO |
| 03/09/20<br>03/11/20    | 200                 | Marathon Petroleum Corp     | 7,122.34         | 0.00                | 7,122.34        | 10.00        | Credit Suisse     |
| 03/09/20<br>03/11/20    | 700                 | VIACOM CL B                 | 13,794.55        | 0.00                | 13,794.55       | 35.00        | Credit Suisse     |
| 03/11/20<br>03/13/20    | 100                 | Allstate Corp.              | 9,079.64         | 0.00                | 9,079.64        | 5.00         | JPM EQUITIES ALGO |
| 03/11/20<br>03/13/20    | 200                 | Boston Scientific Corp.     | 6,715.64         | 0.00                | 6,715.64        | 10.00        | JPM EQUITIES ALGO |
| 03/11/20<br>03/13/20    | 200                 | Discover Financial Services | 10,504.98        | 0.00                | 10,504.98       | 10.00        | JPM EQUITIES ALGO |



ORMOND BEACH POLICE PENSION PLAN  
 TRANSACTION LISTING  
 PURCHASES

Begin Date: 01/01/20  
 End Date: 03/31/20

| TRADE/<br>SETTLE        | QUANTITY<br>(UNITS) | SECURITY<br>DESCRIPTION        | PRINCIPAL<br>AMOUNT | ACCRUED<br>INTEREST | DEBIT<br>AMOUNT | COMM<br>PAID | BROKER<br>NAME    |
|-------------------------|---------------------|--------------------------------|---------------------|---------------------|-----------------|--------------|-------------------|
| **** Stock **** - cont. |                     |                                |                     |                     |                 |              |                   |
| 03/11/20<br>03/13/20    | 200                 | JPMorgan Chase & Co.           | 18,937.04           | 0.00                | 18,937.04       | 10.00        | JPM EQUITIES ALGO |
| 03/11/20<br>03/13/20    | 300                 | MetLife Inc.                   | 9,900.90            | 0.00                | 9,900.90        | 15.00        | JPM EQUITIES ALGO |
| 03/11/20<br>03/13/20    | 200                 | Public Service Enterprise Gro  | 9,817.48            | 0.00                | 9,817.48        | 10.00        | JPM EQUITIES ALGO |
| 03/11/20<br>03/13/20    | 400                 | Welltower Inc.                 | 22,196.44           | 0.00                | 22,196.44       | 20.00        | JPM EQUITIES ALGO |
| 03/17/20<br>03/19/20    | 100                 | Automatic Data Processing Inc. | 12,117.92           | 0.00                | 12,117.92       | 5.00         | Cowen & Company S |
| 03/17/20<br>03/19/20    | 300                 | Boston Scientific Corp.        | 8,086.26            | 0.00                | 8,086.26        | 15.00        | Cowen & Company S |
| 03/17/20<br>03/19/20    | 700                 | ConocoPhillips                 | 17,717.49           | 0.00                | 17,717.49       | 35.00        | JPM EQUITIES ALGO |
| 03/17/20<br>03/19/20    | 200                 | Chevron Corp.                  | 13,482.18           | 0.00                | 13,482.18       | 10.00        | JPM EQUITIES ALGO |
| 03/17/20<br>03/19/20    | 400                 | Discover Financial Services    | 13,713.84           | 0.00                | 13,713.84       | 20.00        | Cowen & Company S |
| 03/17/20<br>03/19/20    | 1,000               | Marathon Petroleum Corp        | 19,440.20           | 0.00                | 19,440.20       | 50.00        | Cowen & Company S |
| 03/17/20<br>03/19/20    | 100                 | Raytheon Co.                   | 12,041.66           | 0.00                | 12,041.66       | 5.00         | Cowen & Company S |



ORMOND BEACH POLICE PENSION PLAN  
 TRANSACTION LISTING  
 PURCHASES

Begin Date: 01/01/20  
 End Date: 03/31/20

| TRADE/<br>SETTLE | QUANTITY<br>(UNITS) | SECURITY<br>DESCRIPTION                                | PRINCIPAL AMOUNT | ACCRUED INTEREST | DEBIT AMOUNT | COMM PAID | BROKER NAME     |
|------------------|---------------------|--|------------------|------------------|--------------|-----------|-----------------|
| 03/17/20         | 100                 | <i>Stock - cont.</i><br>Constellation Brands Inc. (CI) | 11,113.33        | 0.00             | 11,113.33    | 2.00      | Cowen & Company |
| 03/19/20         |                     | <i>Stock</i>   | 1,106,890.68     | 0.00             | 1,106,890.68 | 1,031.00  |                 |



ORMOND BEACH POLICE PENSION PLAN  
TRANSACTION LISTING  
SALES

Begin Date: 01/01/20  
End Date: 03/31/20

| TRADE/<br>SETTLE     | QUANTITY<br>(UNITS) | SECURITY<br>DESCRIPTION    | COST    | PRINCIPAL<br>AMOUNT | ACCRUED<br>INTEREST | NET<br>AMOUNT | REALIZED<br>GAIN/(LOSS) | COMMIT<br>PAID | BROKER<br>NAME    |
|----------------------|---------------------|----------------------------|---------|---------------------|---------------------|---------------|-------------------------|----------------|-------------------|
| 01/07/20<br>01/09/20 | 200                 | Abbyvie Inc                | 14,665  | 17,699.91           | 0                   | 17,700        | 3,034.52                | 10.00          | Cowen & Company S |
| 01/07/20<br>01/09/20 | 595                 | Archer Daniels Midland Co. | 21,434  | 26,872.08           | 0                   | 26,872        | 5,438.24                | 29.75          | Cowen & Company S |
| 01/07/20<br>01/09/20 | 1,480               | Archer Daniels Midland Co. | 53,314  | 66,949.67           | 0                   | 66,950        | 13,635.25               | 74.00          | JPM EQUITIES ALGO |
| 01/07/20<br>01/09/20 | 300                 | ConocoPhillips             | 15,839  | 19,733.20           | 0                   | 19,733        | 3,893.80                | 15.00          | Cowen & Company S |
| 01/07/20<br>01/09/20 | 100                 | Walt Disney Co.            | 11,362  | 14,652.65           | 0                   | 14,653        | 3,291.08                | 5.00           | Cowen & Company S |
| 01/07/20<br>01/09/20 | 100                 | Lear Corp.                 | 13,686  | 13,558.98           | 0                   | 13,559        | -127.34                 | 5.00           | Cowen & Company S |
| 01/09/20<br>01/13/20 | 25                  | Apple Inc.                 | 2,869   | 7,695.94            | 0                   | 7,696         | 4,826.92                | 1.25           | JPM EQUITIES ALGO |
| 01/13/20<br>01/15/20 | 75                  | Apple Inc.                 | 8,607   | 23,486.87           | 0                   | 23,487        | 14,879.81               | 3.75           | JPM EQUITIES ALGO |
| 01/14/20<br>01/16/20 | 100                 | JPMorgan Chase & Co.       | 10,617  | 13,970.20           | 0                   | 13,970        | 3,353.53                | 5.00           | JPM EQUITIES ALGO |
| 01/15/20<br>01/17/20 | 100                 | Dover Corp.                | 7,975   | 11,776.96           | 0                   | 11,777        | 3,802.23                | 5.00           | JPM EQUITIES ALGO |
| 01/16/20<br>01/21/20 | 725                 | Walt Disney Co.            | 82,371  | 105,169.44          | 0                   | 105,169       | 22,798.03               | 36.25          | Credit Suisse     |
| 01/23/20<br>01/27/20 | 2,700               | CenturyLink Inc.           | 66,083  | 40,039.36           | 0                   | 40,039        | -26,044.06              | 135.00         | Credit Suisse     |
| 01/24/20<br>01/28/20 | 5,800               | CenturyLink Inc.           | 141,957 | 85,424.11           | 0                   | 85,424        | -56,532.86              | 290.00         | Credit Suisse     |
| 01/24/20<br>01/28/20 | 400                 | Intel Corp.                | 12,108  | 27,258.44           | 0                   | 27,258        | 15,150.28               | 20.00          | JPM EQUITIES ALGO |

ORMOND BEACH POLICE PENSION PLAN  
TRANSACTION LISTING  
SALES

Begin Date: 01/01/20  
End Date: 03/31/20

| TRADE/<br>SETTLE     | ANNTY<br>(UNITS) | SECURITY<br>DESCRIPTION       | COST    | PRINCIPAL<br>AMOUNT | ACCRUED<br>INTEREST | NET<br>AMOUNT | REALIZED<br>GAIN/(LOSS) | COMMISS<br>PAID | BROKER<br>NAME    |
|----------------------|------------------|-------------------------------|---------|---------------------|---------------------|---------------|-------------------------|-----------------|-------------------|
| 01/29/20<br>01/31/20 | 100              | Apple Inc.                    | 11,476  | 32,557.37           | 0                   | 32,557        | 21,081.28               | 5.00            | Cowen & Company S |
| 01/30/20<br>02/03/20 | 175              | Apple Inc.                    | 20,083  | 56,078.96           | 0                   | 56,079        | 35,995.81               | 8.75            | JPM EQUITIES ALGO |
| 02/10/20<br>02/12/20 | 200              | Abbvie Inc                    | 14,855  | 18,789.61           | 0                   | 18,790        | 3,934.81                | 10.00           | JPM EQUITIES ALGO |
| 02/10/20<br>02/12/20 | 100              | McKesson Corp.                | 14,966  | 16,300.62           | 0                   | 16,301        | 1,334.53                | 5.00            | JPM EQUITIES ALGO |
| 02/13/20<br>02/18/20 | 100              | Constellation Brands Inc. (CI | 20,973  | 20,205.21           | 0                   | 20,205        | -768.25                 | 5.00            | JPM EQUITIES ALGO |
| 02/25/20<br>02/27/20 | 200              | Eaton Corp. PLC               | 16,535  | 20,136.41           | 0                   | 20,136        | 3,601.87                | 10.00           | Cowen & Company S |
| 02/25/20<br>02/27/20 | 600              | Hershey Co.                   | 87,040  | 95,630.15           | 0                   | 95,630        | 8,590.18                | 30.00           | Cowen & Company S |
| 02/26/20<br>02/28/20 | 300              | J.M. Smucker Co.              | 32,313  | 33,522.73           | 0                   | 33,523        | 1,209.93                | 15.00           | JPM EQUITIES ALGO |
| 02/27/20<br>03/02/20 | 100              | Kimberly-Clark Corp.          | 11,872  | 13,781.94           | 0                   | 13,782        | 1,910.12                | 5.00            | JPM EQUITIES ALGO |
| 03/02/20<br>03/04/20 | 200              | AvalonBay Communities Inc.    | 33,560  | 40,359.91           | 0                   | 40,360        | 6,800.00                | 10.00           | JPM EQUITIES ALGO |
| 03/03/20<br>03/05/20 | 100              | AvalonBay Communities Inc.    | 16,780  | 21,571.17           | 0                   | 21,571        | 4,791.21                | 5.00            | JPM EQUITIES ALGO |
| 03/04/20<br>03/06/20 | 100              | AvalonBay Communities Inc.    | 16,780  | 21,498.72           | 0                   | 21,499        | 4,718.76                | 5.00            | JPM EQUITIES ALGO |
| 03/09/20<br>03/11/20 | 2,347            | Occidental Petroleum Corp.    | 138,527 | 39,809.64           | 0                   | 39,810        | -98,717.24              | 46.94           | FBN Securities    |
| 03/09/20<br>03/11/20 | 1,353            | Occidental Petroleum Corp.    | 79,858  | 23,020.79           | 0                   | 23,021        | -56,837.27              | 67.65           | Credit Suisse     |





ORMOND BEACH POLICE PENSION PLAN  
TRANSACTION LISTING  
SALES

Begin Date: 01/01/20  
End Date: 03/31/20

| TRADE/<br>SETTLE     | ANNTTY<br>(UNITS) | SECURITY<br>DESCRIPTION    | COST      | PRINCIPAL<br>AMOUNT | ACCRUED<br>INTEREST | NET<br>AMOUNT | REALIZED<br>GAIN/(LOSS) | COMMIT<br>PAID | BROKER<br>NAME    |
|----------------------|-------------------|----------------------------|-----------|---------------------|---------------------|---------------|-------------------------|----------------|-------------------|
| 03/11/20<br>03/13/20 | 325               | AvalonBay Communities Inc. | 54,535    | 63,591.47           | 0                   | 63,591        | 9,056.61                | 16.25          | JPM EQUITIES ALGO |
| 03/17/20<br>03/19/20 | 3,300             | Cabot Oil & Gas Corp.      | 69,093    | 62,056.77           | 0                   | 62,057        | -7,036.32               | 165.00         | FBN Securities    |
| 03/17/20<br>03/19/20 | 300               | Consolidated Edison Inc.   | 27,160    | 26,537.95           | 0                   | 26,538        | -622.20                 | 15.00          | JPM EQUITIES ALGO |
|                      |                   | Stock                      | 1,129,294 | 1,079,737.23        | 0                   | 1,079,737     | -49,556.73              | 1,059.59       |                   |
|                      |                   |                            | 1,129,294 | 1,079,737.23        | 0                   | 1,079,737     | -49,556.73              | 1,059.59       |                   |



No Data  
TRANSACTION LISTING  
MISC. TRANSACTIONS

Begin Date: 01/01/20  
As of Date: 03/31/20

| <u>TRADE/<br/>SETTLE</u> | <u>QUANTI<br/>(UNITS)</u> | <u>TRAN<br/>TYPE</u> | <u>SECURITY<br/>DESCRIPTION</u> | <u>PRINCIPAL<br/>AMOUNT</u> | <u>NET<br/>AMOUNT</u> | <u>REALIZED<br/>GAIN/(LOSS)</u> |
|--------------------------|---------------------------|----------------------|---------------------------------|-----------------------------|-----------------------|---------------------------------|
|--------------------------|---------------------------|----------------------|---------------------------------|-----------------------------|-----------------------|---------------------------------|

No Activity



ORMOND BEACH POLICE PENSION PLAN  
CASH FLOWS

Begin Date: 01/01/20  
End Date: 03/31/20

| SETTLE DATE       | TRANSACTION TYPE | SECURITY DESCRIPTION            | DEBIT AMOUNT | CREDIT AMOUNT |
|-------------------|------------------|---------------------------------|--------------|---------------|
| ***** Stock ***** |                  |                                 |              |               |
| 01/02/20          | Cash Dividend    | Allstate Corp.                  | 0.00         | 750.00        |
| 01/02/20          | Cash Dividend    | McKesson Corp.                  | 0.00         | 553.50        |
| 01/03/20          | Cash Dividend    | Kimberly-Clark Corp.            | 0.00         | 1,261.75      |
| 01/15/20          | Cash Dividend    | Occidental Petroleum Corp.      | 0.00         | 2,923.00      |
| 01/16/20          | Cash Dividend    | Walt Disney Co.                 | 0.00         | 726.00        |
| 01/07/20          | Cash Dividend    | International Flavors & Fraagra | 0.00         | 900.00        |
| 01/15/20          | Cash Dividend    | AvalonBay Communities Inc.      | 0.00         | 1,102.00      |
| 02/11/20          | Cash Dividend    | Nucor Corp.                     | 0.00         | 1,127.00      |
| 01/16/20          | Cash Dividend    | State Street Corp.              | 0.00         | 1,248.00      |
| 02/03/20          | Cash Dividend    | Bristol-Myers Squibb Co.        | 0.00         | 1,372.50      |
| 01/22/20          | Cash Dividend    | Cisco Systems Inc.              | 0.00         | 1,330.00      |
| 01/31/20          | Cash Dividend    | JPMorgan Chase & Co.            | 0.00         | 1,170.00      |
| 01/29/20          | Cash Dividend    | Comcast Corp. (CI A)            | 0.00         | 861.00        |
| 01/30/20          | Cash Dividend    | Raytheon Co.                    | 0.00         | 801.13        |
| 02/14/20          | Cash Dividend    | Abbvie Inc                      | 0.00         | 2,242.00      |
| 01/31/20          | Cash Dividend    | RPM International Inc.          | 0.00         | 720.00        |
| 02/03/20          | Cash Dividend    | CVS Caremark Corp.              | 0.00         | 1,250.00      |
| 02/07/20          | Cash Dividend    | Cabot Oil & Gas Corp.           | 0.00         | 970.00        |



ORMOND BEACH POLICE PENSION PLAN  
CASH FLOWS

Begin Date: 01/01/20  
End Date: 03/31/20

| SETTLE DATE               | TRANSACTION TYPE | SECURITY DESCRIPTION           | DEBIT AMOUNT | CREDIT AMOUNT |
|---------------------------|------------------|--------------------------------|--------------|---------------|
| ***** Stock ***** - cont. |                  |                                |              |               |
| 02/12/20                  | Cash Dividend    | Citizens Financial Group, Inc. | 0.00         | 1,638.00      |
| 02/28/20                  | Cash Dividend    | Citigroup Inc.                 | 0.00         | 1,326.00      |
| 03/13/20                  | Cash Dividend    | MetLife Inc.                   | 0.00         | 1,628.00      |
| 03/01/20                  | Cash Dividend    | Intel Corp.                    | 0.00         | 858.00        |
| 03/01/20                  | Cash Dividend    | Wells Fargo & Co.              | 0.00         | 1,887.00      |
| 02/21/20                  | Cash Dividend    | Capital One Financial Corp.    | 0.00         | 720.00        |
| 03/10/20                  | Cash Dividend    | International Business Machine | 0.00         | 2,065.50      |
| 02/25/20                  | Cash Dividend    | Constellation Brands Inc. (CI  | 0.00         | 733.50        |
| 03/02/20                  | Cash Dividend    | ConocoPhillips                 | 0.00         | 1,176.00      |
| 03/02/20                  | Cash Dividend    | J.M. Smucker Co.               | 0.00         | 1,518.00      |
| 02/28/20                  | Cash Dividend    | Simon Property Group Inc.      | 0.00         | 2,677.50      |
| 03/10/20                  | Cash Dividend    | Chevron Corp.                  | 0.00         | 2,128.50      |
| 03/16/20                  | Cash Dividend    | Consolidated Edison Inc.       | 0.00         | 1,377.00      |
| 03/10/20                  | Cash Dividend    | Marathon Petroleum Corp        | 0.00         | 1,856.00      |
| 03/02/20                  | Cash Dividend    | Carlisle Cos.                  | 0.00         | 450.00        |
| 03/16/20                  | Cash Dividend    | Hershey Co.                    | 0.00         | 463.80        |
| 03/10/20                  | Cash Dividend    | Snap-On Inc.                   | 0.00         | 1,080.00      |
| 02/28/20                  | Cash Dividend    | Welltower Inc                  | 0.00         | 1,761.75      |



ORMOND BEACH POLICE PENSION PLAN  
CASH FLOWS

Begin Date: 01/01/20  
End Date: 03/31/20

| SETTLE DATE               | TRANSACTION TYPE | SECURITY DESCRIPTION           | DEBIT AMOUNT | CREDIT AMOUNT |
|---------------------------|------------------|--------------------------------|--------------|---------------|
| ***** Stock ***** - cont. |                  |                                |              |               |
| 03/10/20                  | Cash Dividend    | Johnson & Johnson              | 0.00         | 1,187.50      |
| 03/16/20                  | Cash Dividend    | Dover Corp.                    | 0.00         | 735.00        |
| 03/18/20                  | Cash Dividend    | Lear Corp.                     | 0.00         | 1,058.75      |
| 03/13/20                  | Cash Dividend    | Newell Rubbermaid Inc.         | 0.00         | 2,047.00      |
| 03/30/20                  | Cash Dividend    | Goldman Sachs Group Inc.       | 0.00         | 925.00        |
| 03/16/20                  | Cash Dividend    | Universal Health Services Inc. | 0.00         | 265.00        |
| 03/31/20                  | Cash Dividend    | Public Service Enterprise Gro  | 0.00         | 1,421.00      |
| 03/27/20                  | Cash Dividend    | Eaton Corp. PLC                | 0.00         | 1,241.00      |
| 03/24/20                  | Cash Dividend    | UnitedHealth Group Inc.        | 0.00         | 723.60        |
|                           |                  |                                | 0.00         | 56,256.28     |
| ***** Cash Bal *****      |                  |                                |              |               |
| 01/02/20                  | Income           | CASH                           | 0.00         | 234.88        |
| 01/13/20                  | Withdrawal       | CASH                           | 692.33       | 0.00          |
| 02/01/20                  | Income           | CASH                           | 0.00         | 182.26        |
| 02/03/20                  | Management Fee   | CASH                           | 8,094.88     | 0.00          |



ORMOND BEACH POLICE PENSION PLAN  
CASH FLOWS

Begin Date: 01/01/20  
End Date: 03/31/20

| <u>SETTLE DATE</u>      | <u>TRANSACTION TYPE</u> | <u>SECURITY DESCRIPTION</u> | <u>DEBIT AMOUNT</u> | <u>CREDIT AMOUNT</u> |
|-------------------------|-------------------------|-----------------------------|---------------------|----------------------|
| <i>Cash Bal - cont.</i> |                         |                             |                     |                      |
| 03/02/20                | Income                  | CASH                        | 0.00                | 228.79               |
|                         |                         |                             | <u>8,787.21</u>     | <u>645.93</u>        |

