



January 5, 2017

20 Finance 1/18/17

Invoice Number: 14222

MANAGEMENT FEE:

FERNANDINA BEACH POLICE & FIRE PENSION

12/31/2016 Portfolio Value:	\$ 5,734,657.07
Exclude Dividend Accrual	- 4,214.09
Billable Value	<u>\$ 5,730,442.98</u>

Quarterly Fee Based On:

\$ 5,730,443 @ 0.50% per annum	\$ 7,163.05
\$ 0 @ 0.375% per annum	\$ 0.00

Quarterly Fee:	<u>\$ 7,163.05</u>
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For the Period 10/1/2016 through 12/31/2016

Paid by Debit Direct	(\$ 0.00)
Please Remit	<u>\$ 7,163.05</u>

<u>Account</u>	<u>Account Value</u>	<u>Quarterly Fee</u>
(fernpf01) FERNANDINA BEACH POLICE & FIRE PENSION VALUE	\$ 3,952,412.50	\$ 4,940.51
(fernapf4) FERNANDINA BEACH POLICE & FIRE PENSION-ADR	<u>\$ 1,778,030.48</u>	<u>\$ 2,222.54</u>
Total	<u>\$ 5,730,442.98</u>	<u>\$ 7,163.05</u>

Wiring Instructions:

First Tennessee Bank

ABA# 084000026

Acct# 31-0251313

For Credit to: Highland Capital Management, LLC.

Mailing Check:

Highland Capital Management, LLC

6075 Poplar Ave, Suite 703

Memphis, TN 38119