

**Perimeter Capital Management**  
**PERFORMANCE REPORT**  
**CITY OF ORMOND BEACH POLICE OFFICERS' PENSION TRUST FUND**  
**From 06-30-12 to 09-30-12**

Portfolio Value on 06-30-12	\$ 1,133,604.52
Contributions	\$ -
Withdrawals	\$ (2,188.50)
Realized Gains	\$ (2,909.56)
Unrealized Gains	\$ 82,915.82
Interest	\$ 1.84
Dividends	\$ 1,467.77
Portfolio Value on 09-30-12	\$ 1,212,891.89
Average Capital	\$ 1,132,589.17
Total Gain before Fees	\$ 81,475.87

**Performance for Periods Ending: 9/30/2012**

	Month To Date	Quarter To Date	Year To Date	One Year	Three Year	Inception To Date
GROSS Portfolio Performance	3.40%	7.19%	15.92%	30.62%	15.28%	19.41%
NET Portfolio Performance	3.34%	6.99%	15.27%	29.65%	14.42%	18.52%
Russell 2500 Growth Index	2.32%	5.22%	14.10%	29.52%	15.17%	20.62%
Russell 2000 Growth Index	3.00%	4.84%	14.08%	31.18%	14.19%	19.75%

**Inception Date:** 4/30/2009

*Returns are annualized for periods greater than one year.*



**Perimeter Capital Management**  
**PORTFOLIO APPRAISAL**  
**CITY OF ORMOND BEACH POLICE OFFICERS' PENSION TRUST FUND**  
**9/30/2012**

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
<b>CASH AND EQUIVALENTS</b>						
	Accrual Cash for Dividends		220.79		\$220.79	0.00
	CASH EQUIVALENTS		33,401.17		\$33,401.17	2.80
			<u>33,621.96</u>		<u>\$33,621.96</u>	2.80
<b>COMMON STOCK</b>						
<b>ENERGY</b>						
385	ENERGY XXI BERMUDA	31.69	12,202.16	\$34.96	\$13,459.60	1.10
641	KODIAK OIL & GAS CORP	9.06	5,804.49	\$9.36	\$5,999.76	0.50
211	OASIS PETROLEUM INC	26.97	5,689.70	\$29.47	\$6,218.17	0.50
184	OCEANEERING INTERNATIONAL INC	42.20	7,764.47	\$55.25	\$10,166.00	0.80
76	OIL STATES INTERNATIONAL INC	68.31	5,191.26	\$79.46	\$6,038.96	0.50
			<u>36,652.08</u>		<u>\$41,882.49</u>	3.50
<b>MATERIALS</b>						
57	AIRGAS INC	80.06	4,563.40	\$82.30	\$4,691.10	0.40
289	AMERICAN VANGUARD CORP	25.37	7,332.87	\$34.80	\$10,057.20	0.80
364	BALCHEM CORP	28.13	10,239.00	\$36.73	\$13,369.72	1.10
439	KAPSTONE PAPER AND PACKAGING	19.49	8,557.34	\$22.39	\$9,829.21	0.80
32	NEWMARKET CORP	206.19	6,598.07	\$246.48	\$7,887.36	0.70
124	ROYAL GOLD INC	70.81	8,780.70	\$99.83	\$12,378.92	1.00
394	SILGAN HOLDINGS INC	34.42	13,562.24	\$43.51	\$17,142.94	1.40
			<u>59,633.63</u>		<u>\$75,356.45</u>	6.20
<b>INDUSTRIALS</b>						
429	AMETEK INC	24.84	10,656.39	\$35.45	\$15,208.05	1.30

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254	COINSTAR INC	50.86	12,919.58	\$44.98	\$11,424.92	0.90
98	COSTAR GROUP INC	65.60	6,428.53	\$81.54	\$7,990.92	0.70
664	COVANTA HOLDING CORP	16.81	11,160.86	\$17.16	\$11,394.24	0.90
291	EQUIFAX INC	46.48	13,525.90	\$46.58	\$13,554.78	1.10
362	HURON CONSULTING GROUP INC	29.97	10,849.85	\$34.82	\$12,604.84	1.00
1,206	INNERWORKINGS INC	11.39	13,731.41	\$13.02	\$15,702.12	1.30
151	LINCOLN ELECTRIC HOLDINGS INC	34.58	5,221.85	\$39.05	\$5,896.55	0.50
77	MIDDLEBY CORP	99.62	7,670.96	\$115.64	\$8,904.28	0.70
231	OLD DOMINION FREIGHT LINE	16.11	3,721.41	\$30.14	\$6,963.49	0.60
508	ROLLINS INC	19.54	9,923.85	\$23.39	\$11,882.12	1.00
621	SPIRIT AIRLINES INC	20.38	12,652.95	\$17.08	\$10,606.68	0.90
188	TENNECO INC	32.49	6,107.50	\$28.00	\$5,264.00	0.40
411	TETRA TECH INC	27.56	11,326.74	\$26.26	\$10,792.86	0.90
354	TRIUMPH GROUP INC	50.24	17,784.61	\$62.50	\$22,125.00	1.80
97	VALMONT INDUSTRIES	114.30	11,087.50	\$131.50	\$12,755.50	1.10
			<u>164,769.90</u>		<u>\$183,070.35</u>	<u>15.10</u>
<b>CONSUMER DISCRETIONARY</b>						
571	ASCENA RETAIL GROUP	18.91	10,795.84	\$21.45	\$12,247.95	1.00
254	BUCKLE INC/THE	39.60	10,057.89	\$45.43	\$11,539.22	1.00
244	CBRL GROUP INC COM	62.86	15,337.81	\$67.11	\$16,374.84	1.40
358	FOOT LOCKER INC	24.88	8,908.12	\$35.50	\$12,709.00	1.00
417	FRANCESCAS HOLDINGS CORP	28.85	12,030.72	\$30.73	\$12,814.41	1.10
167	GENESCO INC	49.35	8,241.67	\$66.73	\$11,143.91	0.90
563	GRAND CANYON EDUCATION INC.	17.51	9,858.78	\$23.53	\$13,247.39	1.10
202	HSN INC.	42.35	8,555.09	\$49.05	\$9,908.10	0.80
334	JARDEN CORP	41.77	13,952.85	\$52.84	\$17,648.56	1.50
574	LKQ CORP	15.17	8,710.45	\$18.47	\$10,604.65	0.90
256	MDC HOLDINGS INC	34.64	8,867.66	\$38.51	\$9,858.56	0.80
266	MONRO MUFFLER INC	34.63	9,211.85	\$35.19	\$9,360.54	0.80

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234	POOL CORP	38.19	8,936.35	\$41.58	\$9,729.72	0.80
140	PVH CORP	66.78	9,349.78	\$93.72	\$13,120.80	1.10
131	RED ROBIN GOURMET BURGERS INC	31.09	4,072.56	\$32.59	\$4,269.24	0.40
356	SALLY BEAUTY HOLDINGS INC.	19.59	6,974.75	\$25.09	\$8,932.04	0.70
397	SHFL ENTERTAINMENT INC	14.24	5,652.49	\$15.81	\$6,276.57	0.50
131	UNIFIRST CORP/MA	65.37	8,562.97	\$66.79	\$8,749.49	0.70
153	VITAMIN SHOPPE INC	40.49	6,194.83	\$58.32	\$8,922.96	0.70
271	WYNDHAM WORLDWIDE CORP	31.23	8,462.73	\$52.48	\$14,222.08	1.20
			<u>182,735.18</u>		<u>\$221,680.03</u>	<u>18.30</u>
<b>CONSUMER STAPLES</b>						
172	CHURCH & DWIGHT CO INC	40.30	6,930.95	\$53.99	\$9,286.28	0.80
326	DUNKIN BRANDS GROUP INC	30.25	9,861.31	\$29.19	\$9,517.57	0.80
389	HERBALIFE LTD	55.90	21,743.96	\$47.40	\$18,438.60	1.50
161	NU SKIN ENTERPRISES INC	41.36	6,659.61	\$38.83	\$6,251.63	0.50
			<u>45,195.83</u>		<u>\$43,494.08</u>	<u>3.60</u>
<b>HEALTH CARE</b>						
460	BIO-REFERENCE LABS INC	23.04	10,599.06	\$28.58	\$13,146.80	1.10
235	BIOMARIN PHARMACEUTICALS INC	33.41	7,851.23	\$40.26	\$9,461.10	0.80
91	CATAMARAN CORPORATION	93.05	8,467.48	\$97.97	\$8,915.27	0.70
334	CHARLES RIVER LABORATORIES	33.64	11,234.99	\$39.60	\$13,226.40	1.10
190	CHEMED CORP	63.48	12,060.78	\$69.29	\$13,165.10	1.10
296	CUBIST PHARMACEUTICALS INC	40.18	11,893.07	\$47.69	\$14,116.24	1.20
2,335	DYNAVAX TECHNOLOGIES CORP	4.07	9,506.18	\$4.76	\$11,114.60	0.90
469	ENDO PHARMACEUT HLDGS INC	33.70	15,806.04	\$31.72	\$14,876.68	1.20
504	HEALTHSOUTH CORP	23.41	11,798.79	\$24.06	\$12,126.24	1.00
114	HENRY SCHEIN INC	49.04	5,590.48	\$79.22	\$9,031.08	0.70
354	HMS HOLDINGS CORP	24.10	8,533.03	\$33.39	\$11,820.06	1.00
489	ICON PLC - SPONSORED ADR	23.15	11,318.00	\$24.37	\$11,916.93	1.00

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561	IMPAX LABORATORIES	20.04	11,244.23	\$25.96	\$14,563.56	1.20
247	JAZZ PHARMACEUTICALS INC	37.53	9,270.62	\$57.00	\$14,078.75	1.20
526	MASIMO CORP.	21.69	11,408.52	\$24.18	\$12,718.68	1.00
1,066	MEDASSETS INC.	9.93	10,584.55	\$17.80	\$18,974.80	1.60
627	MYRIAD GENETICS INC	21.80	13,671.26	\$26.95	\$16,897.65	1.40
121	ONYX PHARMACEUTICALS INC	30.84	3,731.48	\$84.50	\$10,224.50	0.80
354	ORTHOFIX INTERNATIONAL NV	40.37	14,292.03	\$44.75	\$15,841.50	1.30
266	QUESTOR PHARMACEUTICALS	33.44	8,895.75	\$18.47	\$4,913.02	0.40
359	SEATTLE GENETICS INC /WA	19.33	6,940.75	\$26.94	\$9,671.46	0.80
			<u>214,698.32</u>		<u>\$260,800.42</u>	<u>21.50</u>
<b>FINANCIALS</b>						
239	AMERICAN CAMPUS COMMUNITIES	35.61	8,511.95	\$43.88	\$10,487.32	0.90
477	CARDTRONICS INC	30.32	14,461.29	\$29.76	\$14,195.52	1.20
1,204	EDUCATION REALTY TRUST INC	11.71	14,094.20	\$10.90	\$13,123.60	1.10
317	ENCORE CAPITAL GROUP INC	29.37	9,310.51	\$28.26	\$8,958.42	0.70
363	ENDURANCE SPECIALTY HOLDINGS	39.34	14,280.45	\$38.50	\$13,975.50	1.20
26	MARKEL CORP	441.01	11,466.34	\$458.49	\$11,920.74	1.00
324	PLATINUM UNDERWRITERS HLDGS	31.12	10,083.01	\$40.87	\$13,241.88	1.10
206	PROASSURANCE CORP	76.39	15,735.96	\$90.44	\$18,630.64	1.50
167	WORLD ACCEPTANCE CORP	70.11	11,707.76	\$67.45	\$11,264.15	0.90
			<u>109,651.47</u>		<u>\$115,797.77</u>	<u>9.50</u>
<b>INFORMATION TECHNOLOGY</b>						
109	ALLIANCE DATA SYSTEMS CORP	100.91	10,999.19	\$141.95	\$15,472.55	1.30
45	ANSYS INC	42.14	1,896.30	\$73.40	\$3,303.00	0.30
168	AVAGO TECHNOLOGIES	30.56	5,134.62	\$34.86	\$5,857.32	0.50
293	CAVIUM INC	26.96	7,898.97	\$33.31	\$9,759.83	0.80
233	COMMVault SYSTEMS INC.	37.00	8,619.94	\$58.66	\$13,667.76	1.10
731	DIGITALGLOBE INC	12.65	9,244.40	\$20.39	\$14,905.09	1.20

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240	FORTINET INC	24.04	5,769.34	\$24.12	\$5,788.80	0.50
291	HEARTLAND PAYMENT SYSTEMS INC	31.38	9,132.24	\$31.68	\$9,218.88	0.80
243	IAC/INTERACTIVECORP	46.36	11,265.60	\$52.06	\$12,650.58	1.00
668	LIVEPERSON INC COM	15.47	10,335.84	\$18.11	\$12,097.48	1.00
245	MANHATTAN ASSOCIATES INC	47.33	11,596.33	\$57.27	\$14,031.15	1.20
234	MAXIMUS INC	46.27	10,827.80	\$59.72	\$13,974.48	1.20
1,240	MIPS TECHNOLOGIES INC	4.94	6,122.37	\$7.39	\$9,163.60	0.80
384	NICE SYS LTD SPONSORED ADR	28.40	10,904.30	\$33.22	\$12,756.48	1.10
178	OSI SYSTEMS INC	34.97	6,224.44	\$77.84	\$13,855.52	1.10
379	RADWARE LTD	30.75	11,653.37	\$36.02	\$13,651.58	1.10
438	SHUTTERFLY INC	35.20	15,419.45	\$31.12	\$13,630.56	1.10
154	SOLARWINDS INC	29.33	4,516.51	\$55.74	\$8,583.96	0.70
457	TANGOE INC	17.29	7,902.29	\$13.13	\$6,000.41	0.50
278	TYLER TECHNOLOGIES INC	40.00	11,120.36	\$44.02	\$12,237.56	1.00
229	VOLTERRA SEMICONDUCTOR CORP	25.49	5,836.24	\$21.87	\$5,008.23	0.40
166	WRIGHT EXPRESS CORP	48.20	8,000.71	\$69.72	\$11,573.52	1.00
			<u>190,420.61</u>		<u>\$237,188.34</u>	<u>19.60</u>
	COMMON STOCK Total		<u>1,003,757.00</u>		<u>\$1,179,269.93</u>	<u>97.20</u>
	TOTAL PORTFOLIO		<u>1,037,378.96</u>		<u>\$1,212,891.89</u>	<u>100.00</u>