

**Perimeter Capital Management**  
**PERFORMANCE REPORT**  
**CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION TRUST FUND**  
**From 09-30-12 to 12-31-12**

Portfolio Value on 09-30-12	\$	1,886,298.62
Contributions	\$	-
Withdrawals	\$	(3,488.36)
Realized Gains	\$	(9,110.07)
Unrealized Gains	\$	(14,254.96)
Interest	\$	(151.49)
Dividends	\$	8,825.94
Portfolio Value on 12-31-12	\$	1,868,119.69
Average Capital	\$	1,884,971.53
Total Gain before Fees	\$	(14,690.57)

**Performance for Periods Ending: 12/31/2012**

	Month To Date	Quarter To Date	One Year	Three Year	Inception To Date
GROSS Portfolio Performance	0.52%	-0.78%	15.00%	13.00%	17.51%
NET Portfolio Performance	0.46%	-0.96%	14.14%	12.16%	16.63%
Russell 2500 Growth Index	1.94%	1.78%	16.13%	13.78%	19.65%
Russell 2000 Growth Index	2.88%	0.45%	14.59%	12.82%	18.42%

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

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

**Perimeter Capital Management**  
**PORTFOLIO APPRAISAL**  
**CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION TRUST FUND**  
**12/31/2012**

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
<b>CASH AND EQUIVALENTS</b>						
	Accrual Cash for Dividends		186.37		\$186.37	0.00
	CASH EQUIVALENTS		34,180.79		\$34,180.79	1.80
			<u>34,367.16</u>		<u>\$34,367.16</u>	1.80
<b>COMMON STOCK</b>						
<b>ENERGY</b>						
284	ENERGY XXI BERMUDA	30.92	8,781.36	\$32.17	\$9,136.28	0.50
996	KODIAK OIL & GAS CORP	9.06	9,019.14	\$8.85	\$8,814.60	0.50
327	OASIS PETROLEUM INC	26.97	8,817.68	\$31.80	\$10,398.60	0.60
287	OCEANEERING INTERNATIONAL INC	42.25	12,124.40	\$53.79	\$15,437.73	0.80
119	OIL STATES INTERNATIONAL INC	67.09	7,983.70	\$71.54	\$8,513.26	0.50
			<u>46,726.28</u>		<u>\$52,300.47</u>	2.80
<b>MATERIALS</b>						
89	AIRGAS INC	80.06	7,125.30	\$91.29	\$8,124.81	0.40
620	AMERICAN VANGUARD CORP	26.94	16,701.84	\$31.07	\$19,263.40	1.00
307	BALCHEM CORP	27.99	8,591.46	\$36.45	\$11,190.15	0.60
783	FLOTEK INDUSTRIES INC	11.06	8,658.19	\$12.20	\$9,552.60	0.50
571	KAPSTONE PAPER AND PACKAGING	19.09	10,899.21	\$22.19	\$12,670.49	0.70
49	NEWMARKET CORP	206.19	10,103.30	\$262.20	\$12,847.80	0.70
194	ROYAL GOLD INC	70.81	13,737.55	\$81.36	\$15,783.84	0.80
367	SILGAN HOLDINGS INC	29.65	10,880.47	\$41.54	\$15,245.18	0.80
242	VALSPAR CORP	58.77	14,222.99	\$62.40	\$15,100.80	0.80
			<u>100,920.31</u>		<u>\$119,779.07</u>	6.40

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<b>INDUSTRIALS</b>						
667	AMETEK INC	24.85	16,575.82	\$37.57	\$25,059.19	1.30
519	AZZ INC	36.43	18,905.77	\$38.43	\$19,945.17	1.10
296	COINSTAR INC	48.10	14,236.77	\$52.01	\$15,394.96	0.80
163	COSTAR GROUP INC	67.03	10,925.54	\$89.37	\$14,567.31	0.80
1,324	COVANTA HOLDING CORP	16.97	22,469.24	\$18.42	\$24,388.08	1.30
453	EQUIFAX INC	46.48	21,056.55	\$54.12	\$24,516.36	1.30
1,875	INNERWORKINGS INC	11.39	21,349.10	\$13.78	\$25,837.50	1.40
235	LINCOLN ELECTRIC HOLDINGS INC	34.58	8,126.72	\$48.68	\$11,439.80	0.60
86	MIDDLEBY CORP	99.50	8,556.67	\$128.21	\$11,026.06	0.60
360	OLD DOMINION FREIGHT LINE	15.75	5,669.02	\$34.28	\$12,340.80	0.70
201	REGAL-BELOIT CORP	69.40	13,950.02	\$70.47	\$14,164.47	0.80
790	ROLLINS INC	19.54	15,434.34	\$22.04	\$17,411.60	0.90
966	SPIRIT AIRLINES INC	20.37	19,677.36	\$17.73	\$17,127.66	0.90
292	TENNECO INC	32.49	9,486.06	\$35.11	\$10,252.12	0.50
704	TETRA TECH INC	27.42	19,303.05	\$26.47	\$18,634.88	1.00
358	TRIUMPH GROUP INC	53.25	19,063.98	\$65.30	\$23,377.40	1.30
151	VALMONT INDUSTRIES	114.30	17,259.92	\$136.55	\$20,619.05	1.10
			<u>262,045.93</u>		<u>\$306,102.41</u>	<u>16.40</u>
<b>CONSUMER DISCRETIONARY</b>						
888	ASCENA RETAIL GROUP	18.91	16,789.33	\$18.47	\$16,401.36	0.90
368	FOOT LOCKER INC	24.83	9,136.70	\$32.12	\$11,820.16	0.60
649	FRANCESCAS HOLDINGS CORP	28.85	18,723.82	\$25.93	\$16,828.57	0.90
432	GENESCO INC	53.99	23,325.56	\$55.00	\$23,760.00	1.30
875	GRAND CANYON EDUCATION INC.	17.51	15,321.04	\$23.47	\$20,536.25	1.10
313	HSN INC.	42.35	13,255.52	\$55.08	\$17,240.04	0.90
344	JARDEN CORP	41.78	14,370.60	\$51.70	\$17,784.80	1.00
202	LEAR CORP	45.82	9,255.46	\$46.84	\$9,461.68	0.50
892	LKQ CORP	15.17	13,536.10	\$21.10	\$18,821.20	1.00

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
531	MDC HOLDINGS INC	34.76	18,455.39	\$36.76	\$19,519.56	1.00
363	POOL CORP	38.19	13,861.40	\$42.32	\$15,362.16	0.80
168	PVH CORP	67.43	11,328.97	\$111.01	\$18,649.68	1.00
294	ROBERT HALF INTL INC	31.42	9,237.64	\$31.82	\$9,355.08	0.50
553	SALLY BEAUTY HOLDINGS INC.	19.60	10,836.31	\$23.57	\$13,034.21	0.70
204	UNIFIRST CORP/MA	65.36	13,334.15	\$73.32	\$14,957.28	0.80
308	VITAMIN SHOPPE INC	44.19	13,610.42	\$57.36	\$17,666.88	0.90
422	WYNDHAM WORLDWIDE CORP	31.23	13,178.13	\$53.21	\$22,454.62	1.20
			<u>237,556.55</u>		<u>\$283,653.53</u>	15.20
<b>CONSUMER STAPLES</b>						
94	CASEY'S GENERAL STORES INC	52.13	4,900.45	\$53.10	\$4,991.40	0.30
353	CHURCH & DWIGHT CO INC	43.18	15,242.10	\$53.57	\$18,910.21	1.00
506	DUNKIN BRANDS GROUP INC	30.24	15,301.66	\$33.18	\$16,789.08	0.90
750	HERBALIFE LTD	52.35	39,265.18	\$32.94	\$24,705.00	1.30
57	J&J SNACK FOODS CORP	63.39	3,613.00	\$63.88	\$3,641.34	0.20
348	NU SKIN ENTERPRISES INC	42.53	14,800.30	\$37.05	\$12,893.40	0.70
			<u>93,122.70</u>		<u>\$81,930.43</u>	4.40
<b>HEALTH CARE</b>						
586	BIO-REFERENCE LABS INC	23.12	13,548.18	\$28.63	\$16,777.06	0.90
417	CATAMARAN CORPORATION	47.73	19,901.41	\$47.10	\$19,640.70	1.10
379	CHARLES RIVER LABORATORIES	33.64	12,748.69	\$37.47	\$14,201.13	0.80
295	CHEMED CORP	63.46	18,721.39	\$68.59	\$20,234.05	1.10
557	CUBIST PHARMACEUTICALS INC	40.10	22,333.06	\$42.05	\$23,421.85	1.30
4,896	DYNAVAX TECHNOLOGIES CORP	3.64	17,802.80	\$2.85	\$13,953.60	0.70
1,014	ENDO PHARMACEUT HLDGS INC	31.85	32,291.49	\$26.23	\$26,597.32	1.40
919	HEALTHSOUTH CORP	23.25	21,367.26	\$21.11	\$19,400.09	1.00
720	HMS HOLDINGS CORP	21.07	15,171.33	\$25.92	\$18,662.40	1.00
761	ICON PLC - SPONSORED ADR	23.15	17,613.50	\$27.76	\$21,125.36	1.10

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812	IMPAX LABORATORIES	20.04	16,275.08	\$20.49	\$16,637.88	0.90
385	JAZZ PHARMACEUTICALS INC	36.65	14,109.79	\$53.25	\$20,501.29	1.10
1,116	MEDASSETS INC.	9.33	10,417.53	\$16.77	\$18,715.32	1.00
584	MYRIAD GENETICS INC	23.06	13,468.47	\$27.25	\$15,914.00	0.90
343	NEOGEN CORP	46.01	15,780.71	\$45.32	\$15,544.76	0.80
183	ONYX PHARMACEUTICALS INC	30.70	5,617.79	\$75.53	\$13,821.99	0.70
550	ORTHOPIX INTERNATIONAL NV	40.37	22,206.05	\$39.33	\$21,631.50	1.20
642	SEATTLE GENETICS INC /WA	20.16	12,943.36	\$23.17	\$14,875.14	0.80
659	TEAM HEALTH HOLDINGS INC	27.99	18,444.49	\$28.77	\$18,959.43	1.00
316	UNITED THERAPEUTICS CORP	45.97	14,526.02	\$53.42	\$16,880.72	0.90
			<u>335,288.38</u>		<u>\$367,495.59</u>	19.70
<b>FINANCIALS</b>						
145	AFFILIATED MANAGERS GROUP	131.22	19,026.44	\$130.15	\$18,871.75	1.00
412	ARCH CAPITAL GROUP LTD	44.42	18,301.66	\$44.02	\$18,136.24	1.00
742	CARDTRONICS INC	30.32	22,494.76	\$23.74	\$17,615.08	0.90
666	CORELOGIC INC	25.03	16,667.90	\$26.92	\$17,928.72	1.00
975	CUBESMART	14.14	13,782.20	\$14.57	\$14,205.75	0.80
1,773	EDUCATION REALTY TRUST INC	11.38	20,178.66	\$10.64	\$18,864.72	1.00
599	ENCORE CAPITAL GROUP INC	29.26	17,524.30	\$30.62	\$18,341.38	1.00
227	IBERIABANK CORP	49.12	11,150.99	\$49.12	\$11,150.24	0.60
41	MARKEL CORP	441.01	18,081.54	\$433.42	\$17,770.22	1.00
517	NATIONSTAR MORTGAGE HOLDIGS	26.91	13,912.39	\$30.98	\$16,016.66	0.90
411	PLATINUM UNDERWRITERS HLDGS	31.64	13,004.24	\$46.00	\$18,906.00	1.00
476	PROASSURANCE CORP	38.84	18,489.19	\$42.19	\$20,082.44	1.10
			<u>202,614.27</u>		<u>\$207,889.20</u>	11.10
<b>INFORMATION TECHNOLOGY</b>						
474	ADTRAN INC	19.45	9,219.13	\$19.54	\$9,261.96	0.50
169	ALLIANCE DATA SYSTEMS CORP	100.70	17,017.99	\$144.76	\$24,464.44	1.30

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214	ANSYS INC	57.55	12,316.50	\$67.34	\$14,410.76	0.80
455	CAVIUM INC	26.96	12,266.13	\$31.21	\$14,200.55	0.80
417	COMMVault SYSTEMS INC.	39.38	16,422.35	\$69.66	\$29,049.22	1.60
636	DIGITALGLOBE INC	12.33	7,844.34	\$24.44	\$15,543.84	0.80
210	FORTINET INC	24.04	5,048.17	\$21.02	\$4,414.20	0.20
157	GEOSPACE TECHNOLOGIES CORP	71.86	11,282.11	\$88.87	\$13,952.59	0.70
573	IAC/INTERACTIVECORP	45.79	26,237.94	\$47.24	\$27,069.67	1.40
356	JACK HENRY & ASSOCIATES INC	39.00	13,885.78	\$39.26	\$13,976.56	0.70
1,517	LIVEPERSON INC COM	14.68	22,263.69	\$13.14	\$19,933.38	1.10
363	MAXIMUS INC	46.26	16,793.85	\$63.22	\$22,948.86	1.20
949	MENTOR GRAPHICS CORP	14.84	14,078.98	\$17.02	\$16,151.98	0.90
221	NICE SYS LTD SPONSORED ADR	23.56	5,206.03	\$33.48	\$7,399.08	0.40
551	OSI SYSTEMS INC	43.93	24,202.76	\$64.04	\$35,286.04	1.90
589	RADWARE LTD	30.75	18,110.07	\$33.00	\$19,437.00	1.00
802	ROVI CORP	16.29	13,064.74	\$15.43	\$12,374.86	0.70
681	SHUTTERFLY INC	35.21	23,977.01	\$29.87	\$20,341.47	1.10
557	SOLARWINDS INC	42.08	23,439.43	\$52.45	\$29,214.65	1.60
1,068	TANGOE INC	15.78	16,853.05	\$11.87	\$12,677.16	0.70
432	TYLER TECHNOLOGIES INC	40.00	17,280.56	\$48.44	\$20,926.08	1.10
706	VOLTERRA SEMICONDUCTOR CORP	17.53	12,374.27	\$17.17	\$12,122.02	0.60
258	WEX INC	48.26	12,451.07	\$75.37	\$19,445.46	1.00
			<u>351,635.95</u>		<u>\$414,601.83</u>	<u>22.20</u>
	COMMON STOCK Total		<u>1,629,910.37</u>		<u>\$1,833,752.53</u>	<u>98.20</u>
	TOTAL PORTFOLIO		<u>1,664,277.53</u>		<u>\$1,868,119.69</u>	<u>100.00</u>