

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

Portfolio Value on 09-30-12	\$ 1,212,891.89
Contributions	\$ -
Withdrawals	\$ (2,243.02)
Realized Gains	\$ (5,886.30)
Unrealized Gains	\$ (9,069.35)
Interest	\$ (97.36)
Dividends	\$ 5,688.07
Portfolio Value on 12-31-12	\$ 1,201,283.93
Average Capital	\$ 1,212,038.57
Total Gain before Fees	\$ (9,364.94)

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%	-0.77%	15.03%	13.23%	17.72%
NET Portfolio Performance	0.46%	-0.96%	14.17%	12.39%	16.84%
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.

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PORTFOLIO APPRAISAL
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12/31/2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
CASH AND EQUIVALENTS						
	Accrual Cash for Dividends		119.78		\$119.78	0.00
	CASH EQUIVALENTS		22,225.06		\$22,225.06	1.90
			<u>22,344.84</u>		<u>\$22,344.84</u>	1.90
COMMON STOCK						
ENERGY						
182	ENERGY XXI BERMUDA	30.89	5,622.56	\$32.17	\$5,854.94	0.50
641	KODIAK OIL & GAS CORP	9.06	5,804.49	\$8.85	\$5,672.85	0.50
211	OASIS PETROLEUM INC	26.97	5,689.70	\$31.80	\$6,709.80	0.60
184	OCEANEERING INTERNATIONAL INC	42.20	7,764.47	\$53.79	\$9,897.36	0.80
76	OIL STATES INTERNATIONAL INC	68.31	5,191.26	\$71.54	\$5,437.04	0.50
			<u>30,072.48</u>		<u>\$33,571.99</u>	2.80
MATERIALS						
57	AIRGAS INC	80.06	4,563.40	\$91.29	\$5,203.53	0.40
399	AMERICAN VANGUARD CORP	26.94	10,747.38	\$31.07	\$12,396.93	1.00
198	BALCHEM CORP	27.99	5,541.07	\$36.45	\$7,217.10	0.60
504	FLOTEK INDUSTRIES INC	11.06	5,573.27	\$12.20	\$6,148.80	0.50
367	KAPSTONE PAPER AND PACKAGING	19.09	7,004.21	\$22.19	\$8,143.73	0.70
32	NEWMARKET CORP	206.19	6,598.07	\$262.20	\$8,390.40	0.70
124	ROYAL GOLD INC	70.81	8,780.70	\$81.36	\$10,088.64	0.80
236	SILGAN HOLDINGS INC	30.02	7,085.31	\$41.54	\$9,803.44	0.80
155	VALSPAR CORP	58.77	9,109.77	\$62.40	\$9,672.00	0.80
			<u>65,003.19</u>		<u>\$77,064.57</u>	6.40

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INDUSTRIALS						
429	AMETEK INC	24.84	10,656.39	\$37.57	\$16,117.53	1.30
334	AZZ INC	36.43	12,166.85	\$38.43	\$12,835.62	1.10
190	COINSTAR INC	48.11	9,139.98	\$52.01	\$9,881.90	0.80
105	COSTAR GROUP INC	67.00	7,035.34	\$89.37	\$9,383.85	0.80
851	COVANTA HOLDING CORP	16.97	14,441.72	\$18.42	\$15,675.42	1.30
291	EQUIFAX INC	46.48	13,525.90	\$54.12	\$15,748.92	1.30
1,206	INNERWORKINGS INC	11.39	13,731.41	\$13.78	\$16,618.68	1.40
151	LINCOLN ELECTRIC HOLDINGS INC	34.58	5,221.85	\$48.68	\$7,350.68	0.60
55	MIDDLEBY CORP	99.49	5,471.78	\$128.21	\$7,051.55	0.60
231	OLD DOMINION FREIGHT LINE	16.11	3,721.41	\$34.28	\$7,918.68	0.70
129	REGAL-BELOIT CORP	69.40	8,953.00	\$70.47	\$9,090.63	0.80
508	ROLLINS INC	19.54	9,923.85	\$22.04	\$11,196.32	0.90
621	SPIRIT AIRLINES INC	20.38	12,652.95	\$17.73	\$11,010.64	0.90
188	TENNECO INC	32.49	6,107.50	\$35.11	\$6,600.68	0.50
453	TETRA TECH INC	27.42	12,420.80	\$26.47	\$11,990.91	1.00
230	TRIUMPH GROUP INC	52.84	12,153.70	\$65.30	\$15,019.00	1.30
97	VALMONT INDUSTRIES	114.30	11,087.50	\$136.55	\$13,245.35	1.10
			<u>168,411.94</u>		<u>\$196,736.36</u>	<u>16.40</u>
CONSUMER DISCRETIONARY						
571	ASCENA RETAIL GROUP	18.91	10,795.84	\$18.47	\$10,546.37	0.90
237	FOOT LOCKER INC	24.83	5,884.23	\$32.12	\$7,612.44	0.60
417	FRANCESCAS HOLDINGS CORP	28.85	12,030.72	\$25.93	\$10,812.81	0.90
278	GENESCO INC	53.99	15,007.98	\$55.00	\$15,290.00	1.30
563	GRAND CANYON EDUCATION INC.	17.51	9,858.78	\$23.47	\$13,213.61	1.10
202	HSN INC.	42.35	8,555.09	\$55.08	\$11,126.16	0.90
221	JARDEN CORP	41.77	9,232.27	\$51.70	\$11,425.70	1.00
130	LEAR CORP	45.82	5,956.48	\$46.84	\$6,089.20	0.50
574	LKQ CORP	15.17	8,710.45	\$21.10	\$12,111.40	1.00

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342	MDC HOLDINGS INC	34.76	11,886.86	\$36.76	\$12,571.92	1.00
234	POOL CORP	38.19	8,936.35	\$42.32	\$9,902.88	0.80
108	PVH CORP	67.46	7,285.91	\$111.01	\$11,989.08	1.00
189	ROBERT HALF INTL INC	31.42	5,938.52	\$31.82	\$6,013.98	0.50
356	SALLY BEAUTY HOLDINGS INC.	19.59	6,974.75	\$23.57	\$8,390.92	0.70
131	UNIFIRST CORP/MA	65.37	8,562.97	\$73.32	\$9,604.92	0.80
198	VITAMIN SHOPPE INC	44.25	8,760.71	\$57.36	\$11,357.28	0.90
271	WYNDHAM WORLDWIDE CORP	31.23	8,462.73	\$53.21	\$14,419.91	1.20
			<u>152,840.65</u>		<u>\$182,478.58</u>	15.20
CONSUMER STAPLES						
60	CASEY'S GENERAL STORES INC	52.13	3,128.02	\$53.10	\$3,186.00	0.30
227	CHURCH & DWIGHT CO INC	43.20	9,805.65	\$53.57	\$12,160.39	1.00
326	DUNKIN BRANDS GROUP INC	30.25	9,861.31	\$33.18	\$10,816.68	0.90
483	HERBALIFE LTD	52.32	25,269.90	\$32.94	\$15,910.02	1.30
36	J&J SNACK FOODS CORP	63.39	2,281.90	\$63.88	\$2,299.79	0.20
224	NU SKIN ENTERPRISES INC	42.53	9,526.31	\$37.05	\$8,299.20	0.70
			<u>59,873.09</u>		<u>\$52,672.08</u>	4.40
HEALTH CARE						
377	BIO-REFERENCE LABS INC	23.24	8,760.39	\$28.63	\$10,793.43	0.90
268	CATAMARAN CORPORATION	47.73	12,792.33	\$47.10	\$12,622.80	1.10
244	CHARLES RIVER LABORATORIES	33.64	8,207.60	\$37.47	\$9,142.68	0.80
190	CHEMED CORP	63.48	12,060.78	\$68.59	\$13,032.10	1.10
358	CUBIST PHARMACEUTICALS INC	40.09	14,353.31	\$42.05	\$15,053.90	1.30
3,150	DYNAVAX TECHNOLOGIES CORP	3.64	11,450.94	\$2.85	\$8,977.50	0.70
652	ENDO PHARMACEUT HLDGS INC	31.92	20,814.64	\$26.23	\$17,102.03	1.40
591	HEALTHSOUTH CORP	23.25	13,741.58	\$21.11	\$12,476.01	1.00
463	HMS HOLDINGS CORP	21.07	9,756.01	\$25.92	\$12,000.96	1.00
489	ICON PLC - SPONSORED ADR	23.15	11,318.00	\$27.76	\$13,574.64	1.10

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520	IMPAX LABORATORIES	20.04	10,422.46	\$20.49	\$10,654.80	0.90
247	JAZZ PHARMACEUTICALS INC	37.53	9,270.62	\$53.25	\$13,152.77	1.10
718	MEDASSETS INC.	9.33	6,702.32	\$16.77	\$12,040.86	1.00
376	MYRIAD GENETICS INC	23.31	8,764.47	\$27.25	\$10,246.00	0.90
220	NEOGEN CORP	46.01	10,122.53	\$45.32	\$9,970.40	0.80
118	ONYX PHARMACEUTICALS INC	30.87	3,643.24	\$75.53	\$8,912.54	0.70
354	ORTHOFIX INTERNATIONAL NV	40.37	14,292.03	\$39.33	\$13,922.82	1.20
413	SEATTLE GENETICS INC /WA	20.16	8,328.08	\$23.17	\$9,569.21	0.80
424	TEAM HEALTH HOLDINGS INC	27.99	11,867.17	\$28.77	\$12,198.48	1.00
203	UNITED THERAPEUTICS CORP	45.97	9,331.20	\$53.42	\$10,844.26	0.90
			<u>215,999.70</u>		<u>\$236,288.19</u>	19.70
FINANCIALS						
93	AFFILIATED MANAGERS GROUP	131.22	12,203.16	\$130.15	\$12,103.95	1.00
265	ARCH CAPITAL GROUP LTD	44.42	11,771.70	\$44.02	\$11,665.30	1.00
477	CARDTRONICS INC	30.32	14,461.29	\$23.74	\$11,323.98	0.90
428	CORELOGIC INC	25.03	10,711.46	\$26.92	\$11,521.76	1.00
627	CUBESMART	14.14	8,863.08	\$14.57	\$9,135.39	0.80
1,140	EDUCATION REALTY TRUST INC	11.38	12,975.39	\$10.64	\$12,129.60	1.00
385	ENCORE CAPITAL GROUP INC	29.25	11,262.51	\$30.62	\$11,788.70	1.00
146	IBERIABANK CORP	49.12	7,172.00	\$49.12	\$7,171.52	0.60
26	MARKEL CORP	441.01	11,466.34	\$433.42	\$11,268.92	0.90
332	NATIONSTAR MORTGAGE HOLDIGS	26.91	8,934.27	\$30.98	\$10,285.36	0.90
264	PLATINUM UNDERWRITERS HLDGS	31.35	8,276.45	\$46.00	\$12,144.00	1.00
306	PROASSURANCE CORP	38.86	11,891.15	\$42.19	\$12,910.14	1.10
			<u>129,988.80</u>		<u>\$133,448.62</u>	11.10
INFORMATION TECHNOLOGY						
305	ADTRAN INC	19.45	5,932.12	\$19.54	\$5,959.70	0.50
109	ALLIANCE DATA SYSTEMS CORP	100.91	10,999.19	\$144.76	\$15,778.84	1.30

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137	ANSYS INC	57.52	7,880.58	\$67.34	\$9,225.58	0.80
293	CAVIUM INC	26.96	7,898.97	\$31.21	\$9,144.53	0.80
268	COMMVault SYSTEMS INC.	39.41	10,562.02	\$69.66	\$18,669.52	1.60
409	DIGITALGLOBE INC	12.32	5,040.52	\$24.44	\$9,995.96	0.80
135	FORTINET INC	24.04	3,245.25	\$21.02	\$2,837.70	0.20
101	GEOSPACE TECHNOLOGIES CORP	71.86	7,257.92	\$88.87	\$8,975.87	0.70
369	IAC/INTERACTIVECORP	45.79	16,895.97	\$47.24	\$17,432.30	1.50
229	JACK HENRY & ASSOCIATES INC	39.01	8,932.15	\$39.26	\$8,990.54	0.70
975	LIVEPERSON INC COM	14.68	14,309.68	\$13.14	\$12,811.50	1.10
234	MAXIMUS INC	46.27	10,827.80	\$63.22	\$14,793.48	1.20
610	MENTOR GRAPHICS CORP	14.84	9,049.72	\$17.02	\$10,382.20	0.90
142	NICE SYS LTD SPONSORED ADR	23.56	3,345.06	\$33.48	\$4,754.16	0.40
354	OSI SYSTEMS INC	43.98	15,570.52	\$64.04	\$22,670.16	1.90
379	RADWARE LTD	30.75	11,653.37	\$33.00	\$12,507.00	1.00
516	ROVI CORP	16.29	8,405.75	\$15.43	\$7,961.88	0.70
438	SHUTTERFLY INC	35.20	15,419.45	\$29.87	\$13,083.06	1.10
358	SOLARWINDS INC	42.05	15,054.71	\$52.45	\$18,777.10	1.60
687	TANGOE INC	15.78	10,843.12	\$11.87	\$8,154.69	0.70
278	TYLER TECHNOLOGIES INC	40.00	11,120.36	\$48.44	\$13,466.32	1.10
454	VOLTERRA SEMICONDUCTOR CORP	17.53	7,957.39	\$17.17	\$7,795.18	0.60
166	WEX INC	48.20	8,000.71	\$75.37	\$12,511.42	1.00
			<u>226,202.32</u>		<u>\$266,678.69</u>	<u>22.20</u>
	COMMON STOCK Total		<u>1,048,392.17</u>		<u>\$1,178,939.09</u>	<u>98.10</u>
	TOTAL PORTFOLIO		<u>1,070,737.01</u>		<u>\$1,201,283.93</u>	<u>100.00</u>