

**Perimeter Capital Management**  
**PERFORMANCE REPORT**  
**CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION TRUST FUND**  
**From 05-31-11 to 06-30-11**

Portfolio Value on 05-31-11	\$	1,972,645.78
Contributions	\$	-
Withdrawals	\$	-
Realized Gains	\$	(16,692.51)
Unrealized Gains	\$	3,358.62
Interest	\$	0.77
Dividends	\$	687.57
Portfolio Value on 06-30-11	\$	1,960,000.23
Average Capital	\$	1,972,645.78
Total Gain before Fees	\$	(12,645.55)

**Performance for Periods Ending: 6/30/2011**

	Month To Date	Quarter To Date	Year To Date	One Year	Inception To Date
GROSS Portfolio Performance	-0.64%	2.67%	12.79%	46.44%	30.97%
NET Portfolio Performance	-0.70%	2.48%	12.37%	45.35%	29.99%
Russell 2500 Growth Index	-1.80%	0.38%	10.25%	44.71%	33.26%
Russell 2000 Growth Index	-2.14%	-0.59%	8.59%	43.50%	31.67%

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

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



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**PORTFOLIO APPRAISAL**  
**CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION TRUST FUND**  
**6/30/2011**

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
<b>CASH AND EQUIVALENTS</b>						
	Accrual Cash for Dividends		426.08		\$426.08	0.00
	CASH EQUIVALENTS		33,339.75		\$33,339.75	1.70
			<u>33,765.83</u>		<u>\$33,765.83</u>	1.70
<b>COMMON STOCK</b>						
<b>ENERGY</b>						
326	CABOT OIL & GAS CORP	37.72	12,298.35	\$66.31	\$21,617.06	1.10
2,706	KODIAK OIL & GAS CORP	6.13	16,578.45	\$5.77	\$15,613.62	0.80
706	OASIS PETROLEUM INC	27.70	19,552.68	\$29.68	\$20,954.08	1.10
180	OIL STATES INTERNATIONAL INC	36.35	6,543.54	\$79.91	\$14,383.80	0.70
479	PATTERSON-UTI ENERGY INC	14.52	6,956.74	\$31.61	\$15,141.19	0.80
355	ROSETTA RESOURCES INC	41.59	14,766.22	\$51.54	\$18,296.70	0.90
907	TESORO CORP.	21.26	19,283.29	\$22.91	\$20,779.37	1.10
			<u>95,979.27</u>		<u>\$126,785.82</u>	6.50
<b>MATERIALS</b>						
298	CARPENTER TECHNOLOGY COM	35.74	10,651.98	\$57.68	\$17,188.64	0.90
115	NEWMARKET CORP	162.79	18,720.30	\$170.71	\$19,631.65	1.00
1,355	POLYONE CORP COM	13.98	18,948.95	\$15.47	\$20,961.85	1.10
251	ROCK-TENN COMPANY -CL A	48.92	12,277.89	\$66.34	\$16,651.34	0.80
506	RTI INTERNATIONAL METALS INC	30.52	15,441.02	\$38.37	\$19,415.22	1.00
481	SILGAN HOLDINGS INC	29.96	14,409.92	\$40.97	\$19,706.57	1.00
768	STILLWATER MINING CO	9.87	7,579.98	\$22.01	\$16,903.68	0.90
			<u>98,030.03</u>		<u>\$130,458.95</u>	6.70
<b>INDUSTRIALS</b>						
2,220	AIR TRANSPORT SERVICES GROUP	7.97	17,686.52	\$6.85	\$15,207.00	0.80

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841	BEACON ROOFING SUPPLY INC	21.63	18,186.96	\$22.82	\$19,191.62	1.00
349	CONSOLIDATED GRAPHICS INC	52.11	18,188.10	\$54.95	\$19,177.55	1.00
643	ENERSYS	29.21	18,780.29	\$34.42	\$22,132.06	1.10
225	ESTERLINE TECHNOLOGIES COM	48.66	10,948.87	\$76.40	\$17,190.00	0.90
255	GARDNER DENVER INC COM	60.81	15,507.77	\$84.05	\$21,432.75	1.10
512	GENERAL CABLE CORP	41.82	21,412.38	\$42.58	\$21,800.96	1.10
689	HURON CONSULTING GROUP INC	25.90	17,841.79	\$30.21	\$20,814.69	1.10
702	II-VI INC	17.98	12,625.07	\$25.60	\$17,971.20	0.90
301	KANSAS CITY SOUTHERN	16.91	5,089.24	\$59.33	\$17,858.33	0.90
401	KBR INC	32.69	13,108.94	\$37.69	\$15,113.69	0.80
477	KENNAMETAL INC	30.65	14,622.41	\$42.21	\$20,134.17	1.00
600	OLD DOMINION FREIGHT LINE	25.19	15,113.84	\$37.30	\$22,380.00	1.10
970	QUANTA SERVICES INC	23.41	22,708.45	\$20.20	\$19,594.00	1.00
367	ROBBINS & MYERS INC	40.79	14,968.79	\$52.85	\$19,395.95	1.00
1,764	STEELCASE INC-CL A	10.40	18,350.48	\$11.39	\$20,091.96	1.00
554	TAL INTERNATIONAL GROUP INC	34.06	18,869.67	\$34.53	\$19,129.62	1.00
844	TELETECH HOLDINGS INC	21.27	17,956.10	\$21.08	\$17,791.52	0.90
590	TENNECO INC	40.46	23,870.33	\$44.07	\$26,001.30	1.30
835	TRIMAS CORP	21.59	18,030.32	\$24.75	\$20,666.25	1.10
215	TRIUMPH GROUP INC	91.17	19,600.76	\$99.58	\$21,409.70	1.10
307	WABCO HOLDINGS INC.	61.02	18,733.54	\$69.06	\$21,201.42	1.10
			372,200.61		\$435,685.74	22.20
<b>CONSUMER DISCRETIONARY</b>						
388	BUCKLE INC/THE	38.45	14,918.48	\$42.70	\$16,567.60	0.80
302	GENESCO INC	36.75	11,098.44	\$52.10	\$15,734.20	0.80
1,982	INTERPUBLIC GROUP OF COS INC	11.88	23,550.19	\$12.50	\$24,775.00	1.30
376	JOS A BANK CLOTHIERS INC	32.46	12,205.49	\$50.01	\$18,803.76	1.00
297	PHILLIPS-VAN HEUSEN	64.16	19,056.41	\$65.47	\$19,444.59	1.00
1,635	PIER 1 IMPORTS INC	12.22	19,986.13	\$11.57	\$18,916.95	1.00

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
465	SOTHEBY'S HOLDINGS	42.30	19,669.89	\$43.50	\$20,227.50	1.00
328	TEMPUR-PEDIC INTERNATIONAL	39.99	13,118.16	\$67.82	\$22,244.96	1.10
312	TRACTOR SUPPLY CO	59.02	18,415.71	\$66.88	\$20,866.56	1.10
232	ULTA SALON COSMETICS & FRAGRANCE INC.	22.75	5,277.08	\$64.58	\$14,982.56	0.80
345	WARNACO GROUP INC/THE	55.54	19,160.96	\$52.25	\$18,026.25	0.90
508	WOLVERINE WORLD WIDE INC	36.36	18,471.34	\$41.75	\$21,209.00	1.10
592	WYNDHAM WORLDWIDE CORP	31.23	18,486.86	\$33.65	\$19,920.80	1.00
			<u>213,415.14</u>		<u>\$251,719.73</u>	<u>12.80</u>
<b>CONSUMER STAPLES</b>						
459	CHURCH & DWIGHT CO INC	40.30	18,495.96	\$40.54	\$18,607.86	0.90
355	RUDDICK CORP	32.28	11,458.01	\$43.54	\$15,456.70	0.80
			<u>29,953.97</u>		<u>\$34,064.56</u>	<u>1.70</u>
<b>HEALTH CARE</b>						
489	ARTHROCARE CORP	33.33	16,299.64	\$33.47	\$16,366.83	0.80
978	BIO-REFERENCE LABS INC	21.27	20,797.86	\$20.90	\$20,440.20	1.00
688	BRUKER BIOSCIENCES CORP	11.45	7,875.38	\$20.36	\$14,007.68	0.70
348	CATALYST HEALTH SOLUTIONS INC	55.62	19,354.40	\$55.82	\$19,425.36	1.00
364	HEALTHSPRING INC	37.14	13,520.70	\$46.11	\$16,784.04	0.90
272	HENRY SCHEIN INC	45.80	12,458.70	\$71.59	\$19,472.48	1.00
969	HOLOGIC INC	15.82	15,331.84	\$20.17	\$19,544.73	1.00
952	IMMUCOR INC	21.11	20,092.84	\$20.42	\$19,439.84	1.00
914	IMPAX LABORATORIES	18.17	16,605.15	\$21.79	\$19,916.06	1.00
404	IPC THE HOSPITALIST CO INC	46.28	18,696.23	\$46.30	\$18,707.22	1.00
488	JAZZ PHARMACEUTICALS INC.	23.93	11,678.72	\$33.35	\$16,274.80	0.80
362	LIFEPOINT HOSPITALS	39.91	14,446.40	\$39.08	\$14,146.96	0.70
962	MYRIAD GENETICS INC	19.86	19,106.04	\$22.71	\$21,847.02	1.10
501	ONYX PHARMACEUTICALS INC	28.72	14,388.91	\$35.30	\$17,685.30	0.90
536	SALIX PHARMACEUTICALS LTD	30.89	16,554.52	\$39.83	\$21,348.88	1.10

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345	WELLCARE HEALTH PLANS INC	49.42	<u>17,049.54</u>	\$51.41	<u>\$17,736.45</u>	0.90
			254,256.88		\$293,143.85	15.00
<b>FINANCIALS</b>						
125	AFFILIATED MANAGERS GROUP	48.68	6,084.54	\$101.45	\$12,681.25	0.60
903	DOLLAR FINANCIAL CORP.	20.98	18,948.56	\$21.65	\$19,549.95	1.00
684	ENCORE CAPITAL GROUP INC	19.11	13,074.46	\$30.72	\$21,012.48	1.10
625	HUB GROUP INC	24.81	15,505.61	\$37.66	\$23,537.50	1.20
312	IBERIABANK CORP	57.74	18,014.79	\$57.64	\$17,983.68	0.90
172	PORTFOLIO RECOVERY ASSOCIATES INC	73.35	12,616.86	\$84.79	\$14,583.88	0.70
532	STIFEL FINANCIAL CORP	33.16	17,643.71	\$35.86	\$19,077.52	1.00
1,579	UMPQUA HOLDINGS CORP	12.40	<u>19,576.93</u>	\$11.57	<u>\$18,269.03</u>	0.90
			121,465.46		\$146,695.29	7.50
<b>INFORMATION TECHNOLOGY</b>						
294	ABOVENET INC	67.32	19,793.14	\$70.46	\$20,715.24	1.10
291	ANIXTER INTERNATIONAL INC	57.29	16,672.74	\$65.34	\$19,013.94	1.00
353	ANSYS INC	43.19	15,244.39	\$54.67	\$19,298.51	1.00
482	ARROW ELECTRONICS INC	37.88	18,255.87	\$41.50	\$20,003.00	1.00
518	AVAGO TECHNOLOGIES	31.48	16,308.67	\$38.00	\$19,684.00	1.00
1,192	AVID TECHNOLOGY INC	18.77	22,373.64	\$18.84	\$22,457.28	1.10
592	BLUE COAT SYSTEMS INC	27.16	16,076.63	\$21.86	\$12,941.12	0.70
408	DIGITALGLOBE INC	31.01	12,651.24	\$25.41	\$10,367.28	0.50
1,069	ELECTRONICS FOR IMAGING	15.35	16,410.44	\$17.22	\$18,408.18	0.90
2,076	ENTEGRIS INC	8.07	16,746.67	\$10.12	\$21,009.12	1.10
407	GLOBAL PAYMENTS INC	40.51	16,489.30	\$51.00	\$20,757.00	1.10
205	IPG PHOTONICS CORP	55.07	11,288.67	\$72.71	\$14,905.55	0.80
491	MELLANOX TECHNOLOGIES LTD	27.79	13,644.89	\$29.81	\$14,636.71	0.70
1,203	MONOLITHIC POWER SYSTEMS INC	17.68	21,268.91	\$15.42	\$18,550.26	0.90
751	NETSCOUT SYSTEMS INC	23.87	17,929.07	\$20.89	\$15,688.39	0.80

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625	NICE SYS LTD SPONSORED ADR	26.44	16,524.88	\$36.36	\$22,725.00	1.20
340	OPEN TEXT CORP	40.79	13,867.56	\$64.02	\$21,766.80	1.10
478	OSI SYSTEMS INC	35.74	17,082.09	\$43.00	\$20,554.00	1.00
288	RIVERBED TECHNOLOGY INC	28.62	8,241.55	\$39.59	\$11,401.92	0.60
339	SHUTTERFLY INC	46.17	15,652.39	\$57.42	\$19,465.38	1.00
314	SOLERA HOLDINGS INC	24.30	7,631.63	\$59.16	\$18,576.24	0.90
748	SYKES ENTERPRISES INC	13.64	10,206.09	\$21.53	\$16,104.44	0.80
350	TIBCO SOFTWARE INC	10.07	3,525.14	\$29.02	\$10,157.00	0.50
362	VISTAPRINT LTD	54.78	19,830.50	\$47.85	\$17,321.70	0.90
898	VOLTERRA SEMICONDUCTOR CORP	23.41	21,018.88	\$24.66	\$22,144.68	1.10
435	WRIGHT EXPRESS CORP	38.98	16,957.89	\$52.07	\$22,650.45	1.20
			<u>401,692.88</u>		<u>\$471,303.19</u>	<u>24.00</u>
TELECOMMUNICATION SERVICES						
709	ARUBA NETWORKS INC	24.96	17,699.30	\$29.55	\$20,950.95	1.10
364	NII HOLDINGS INC	40.64	14,793.65	\$42.38	\$15,426.32	0.80
			<u>32,492.95</u>		<u>\$36,377.27</u>	<u>1.90</u>
	COMMON STOCK Total		<u>1,619,487.18</u>		<u>\$1,926,234.40</u>	<u>98.30</u>
	TOTAL PORTFOLIO		<u>1,653,253.01</u>		<u>\$1,960,000.23</u>	<u>100.00</u>