

GARCIA HAMILTON & ASSOCIATES

Portfolio Review
CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION PLAN-FIXED (3250000311)
ormondgf

September 30, 2013

Client Use Only

See disclosures for other relevant information.

We urge you to compare account statements that you receive from us with the account statements that you receive from your custodian.

GARCIA HAMILTON & ASSOCIATES
CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION PLAN-FIXED (3250000311)
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September 30, 2013

PORTFOLIO COMPOSITION				CHANGE IN PORTFOLIO	
	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Yield</u>		
EQUITIES	0.00	0.0	0.0	Portfolio Value on 03-31-01	10,873,145.62
FIXED INCOME	10,453,079.97	99.7	2.7	Accrued Interest	34,905.86
CASH & EQUIVALENTS	29,706.11	0.3	0.0	Net Additions/Withdrawals	1,573,754.60
				Net Transfers	-6,459,088.35
				Realized Gains/Losses	-193,255.31
				Unrealized Gains/Losses	267,856.65
				Income Received	4,348,585.49
				Change in Accrued Interest	36,881.52
				Portfolio Value on 09-30-13	10,410,998.70
				Accrued Interest	71,787.37
Total	10,482,786.08	100.0	2.7		10,482,786.08

TIME WEIGHTED RETURN

	<u>Quarter</u>	<u>Year To Date</u>	<u>Fiscal 09-30-12 YTD</u>	<u>Annualized Last 3 Years</u>	<u>Annualized Last 5 Years</u>	<u>Annualized Last 7 Years</u>	<u>Annualized Inception 03-31-01 To Date</u>
Account	1.2	-0.2	0.9	4.1	7.5	6.7	N/A
FIXED INCOME	1.2	-0.1	0.9	4.2	7.6	6.8	6.2
Barclays Capital Int Gov/Credit	0.6	-0.8	-0.5	2.4	5.0	4.8	4.8

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Note: Account inception 3/31/01 with balanced mandate.
Effective 10/1/03 mandate changed to fixed income.

Past performance is no guarantee of future results.



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PORTFOLIO SUMMARY
CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION PLAN-FIXED
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<u>Security Type</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Yield</u>	<u>Est. Annual Income</u>
FIXED INCOME					
CORPORATE BONDS	4,542,011.09	4,461,007.91	42.6	3.7	218,618.10
GOVERNMENT BONDS					
AGENCY - NONCALLABLE	973,518.89	959,235.75	9.2	1.2	17,050.00
AGENCY - CALLABLE	611,744.95	606,369.49	5.8	1.1	7,032.50
GOVERNMENT BONDS	<u>1,585,263.84</u>	<u>1,565,605.25</u>	<u>14.9</u>	<u>1.1</u>	<u>24,082.50</u>
MORTGAGE-BACKED SECURITIES-FNMA	2,766,840.44	2,773,655.82	26.5	2.3	137,013.76
MORTGAGE-BACKED SECURITIES-FHLMC	1,580,484.03	1,581,023.61	15.1	2.1	78,675.04
Accrued Interest		<u>71,787.37</u>	<u>0.7</u>		
	<u>10,474,599.40</u>	<u>10,453,079.97</u>	<u>99.7</u>	<u>2.7</u>	<u>458,389.40</u>
CASH & EQUIVALENTS					
CASH & EQUIVALENTS	29,706.11	29,706.11	0.3	0.0	2.97
	<u>29,706.11</u>	<u>29,706.11</u>	<u>0.3</u>	<u>0.0</u>	<u>2.97</u>
TOTAL PORTFOLIO	10,504,305.51	10,482,786.08	100.0	2.7	458,392.37

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 PORTFOLIO APPRAISAL
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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
CORPORATE BONDS									
180,000	Metlife Inc. 7.717% Due 02-15-19	122.90	221,213.81	125.25	225,444.42	2.2	7.717	13,890.60	2.6
250,000	AFLAC Inc. 8.500% Due 05-15-19	121.67	304,172.30	129.25	323,127.25	3.1	8.500	21,250.00	2.8
370,000	Citigroup 8.500% Due 05-22-19	123.25	456,031.78	127.72	472,579.54	4.5	8.500	31,450.00	3.1
440,000	Morgan Stanley 5.750% Due 01-25-21	109.55	482,028.80	111.01	488,447.96	4.7	5.750	25,300.00	4.0
450,000	Goldman Sachs 5.250% Due 07-27-21	113.86	512,363.70	107.92	485,619.75	4.6	5.250	23,625.00	4.1
475,000	General Electric Cap. 4.650% Due 10-17-21	112.32	533,520.20	106.57	506,218.42	4.8	4.650	22,087.50	3.7
460,000	Bank of America 5.700% Due 01-24-22	115.21	529,978.50	111.71	513,848.52	4.9	5.700	26,220.00	4.0
460,000	JP Morgan 4.500% Due 01-24-22	109.31	502,807.60	104.31	479,826.92	4.6	4.500	20,700.00	3.9
500,000	PNC Funding Corp 3.300% Due 03-08-22	97.68	488,420.00	97.71	488,554.00	4.7	3.300	16,500.00	3.6
510,000	Wells Fargo Sub 3.450% Due 02-13-23	100.29	511,474.40	93.60	477,341.13	4.6	3.450	17,595.00	4.3
	Accrued Interest				51,497.92	0.5			
			4,542,011.09		4,512,505.83	43.0		218,618.10	3.7
GOVERNMENT BONDS									
AGENCY - NONCALLABLE									
160,000	FHLMC Sub 5.750% Due 06-27-16	116.76	186,814.19	112.62	180,193.12	1.7	5.750	9,200.00	1.1
785,000	FNMA 1.000% Due 09-20-17	100.22	786,704.70	99.24	779,042.63	7.4	1.000	7,850.00	1.2
	Accrued Interest				2,594.72	0.0			
			973,518.89		961,830.48	9.2		17,050.00	1.2
AGENCY - CALLABLE									
120,000	FHLMC Callable 0.950% Due 02-10-16	100.72	120,862.80	100.27	120,325.44	1.1	0.950	1,140.00	0.8

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
135,000	FNMA Callable 0.800% Due 02-24-16	100.21	135,282.15	100.20	135,275.80	1.3	0.800	1,080.00	0.7
350,000	FNMA Callable 1.375% Due 09-26-17	101.60	355,600.00	100.22	350,768.25	3.3	1.375	4,812.50	1.3
	Accrued Interest				319.81	0.0			
			611,744.95		606,689.30	5.8		7,032.50	1.1
	GOVERNMENT BONDS Total		1,585,263.84		1,568,519.78	15.0		24,082.50	1.1
MORTGAGE-BACKED SECURITIES-FNMA									
745,000.00	FNMA Pool #890042 5.500% Due 07-01-22	106.93	105,225.10	108.60	106,868.72	1.0	5.500	5,412.47	2.0
1,162,457.00	FNMA Pool #928613 6.000% Due 08-01-22	105.35	134,549.39	110.22	140,770.75	1.3	6.000	7,663.29	2.2
405,000.00	FNMA Pool #932467 5.500% Due 08-01-22	108.94	85,538.97	104.89	82,363.18	0.8	5.500	4,318.66	3.4
1,925,000.00	FNMA Pool #889716 5.500% Due 10-01-22	107.95	299,916.80	108.66	301,894.66	2.9	5.500	15,280.18	2.0
2,555,000.00	FNMA Pool #956125 5.500% Due 10-01-22	108.62	106,395.94	105.35	103,192.89	1.0	5.500	5,387.59	3.3
1,720,000.00	FNMA Pool #889390 6.000% Due 03-01-23	106.83	198,588.93	110.06	204,585.19	2.0	6.000	11,153.41	1.8
905,000.00	FNMA Pool #962367 5.000% Due 03-01-23	106.25	192,936.29	107.30	194,839.32	1.9	5.000	9,079.35	2.3
945,000.00	FNMA Pool #889280 5.000% Due 04-01-23	108.47	130,963.16	107.30	129,550.83	1.2	5.000	6,036.91	2.1
1,100,000.00	FNMA Pool #889291 5.000% Due 04-01-23	108.03	134,889.87	107.28	133,955.59	1.3	5.000	6,243.09	2.2
1,425,000.00	FNMA Pool #257502 5.500% Due 12-01-23	108.00	188,125.84	108.71	189,366.07	1.8	5.500	9,580.48	2.3
1,390,000.00	FNMA Pool #995461 5.500% Due 12-01-23	108.26	182,892.19	108.68	183,587.25	1.8	5.500	9,291.19	2.2
1,630,000.00	FNMA Pool #AA0822 5.500% Due 12-01-23	108.83	144,203.89	108.69	144,015.57	1.4	5.500	7,287.83	2.3
900,000.00	FNMA Pool #AL0302 5.000% Due 04-01-24	108.28	351,979.56	107.21	348,494.10	3.3	5.000	16,253.02	2.3

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
605,000.00	FNMA Pool #AD0662 5.500% Due 01-01-25	108.81	125,405.14	108.60	125,159.09	1.2	5.500	6,338.69	2.2
500,000.00	FNMA Pool #AE0286 5.000% Due 04-01-25	108.66	113,771.34	107.24	112,289.47	1.1	5.000	5,235.38	2.3
1,785,000.00	FNMA Pool #257595 5.000% Due 03-01-29	109.00	271,458.01	109.51	272,723.16	2.6	5.000	12,452.20	2.4
	Accrued Interest				11,037.22	0.1			
			2,766,840.44		2,784,693.04	26.6		137,013.76	2.3
MORTGAGE-BACKED SECURITIES-FHLMC									
535,000.00	FHLMC Pool #G11953 5.500% Due 06-01-20	105.41	84,469.74	107.03	85,768.62	0.8	5.500	4,407.47	2.0
2,570,000.00	FHLMC Pool #J05894 5.500% Due 02-01-21	106.98	151,708.13	108.07	153,265.89	1.5	5.500	7,799.86	2.0
1,624,915.00	FHLMC Pool #J05928 5.500% Due 03-01-21	106.88	153,142.41	108.08	154,857.81	1.5	5.500	7,880.59	1.9
1,860,000.00	FHLMC Pool #G12444 6.000% Due 10-01-21	108.73	208,921.68	109.68	210,742.05	2.0	6.000	11,528.66	1.7
1,295,000.00	FHLMC Pool #G13122 5.000% Due 04-01-23	108.06	100,383.66	107.90	100,237.35	1.0	5.000	4,644.70	2.1
1,445,000.00	FHLMC Pool #G13174 5.000% Due 06-01-23	108.66	217,786.74	107.95	216,373.16	2.1	5.000	10,021.82	2.1
1,070,000.00	FHLMC Pool #G14014 5.500% Due 12-01-24	108.98	398,471.77	107.90	394,539.82	3.8	5.500	20,110.93	2.5
300,000.00	FHLMC Pool #G14273 5.000% Due 07-01-25	108.09	127,001.10	108.01	126,903.87	1.2	5.000	5,874.58	2.0
445,000.00	FHLMC Pool # G14094 5.000% Due 07-01-25	108.17	138,598.82	107.97	138,335.03	1.3	5.000	6,406.42	2.0
	Accrued Interest				6,337.71	0.1			
			1,580,484.03		1,587,361.32	15.1		78,675.04	2.1
CASH & EQUIVALENTS									
	Regions Trust Cash Sweep		29,706.11		29,706.11	0.3	0.010	2.97	0.0
			29,706.11		29,706.11	0.3		2.97	0.0

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
TOTAL PORTFOLIO			10,504,305.51		10,482,786.08	100.0		458,392.37	2.7

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GARCIA HAMILTON & ASSOCIATES
PURCHASE AND SALE
CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION PLAN-FIXED
(3250000311)
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From 07-01-13 To 09-30-13

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
08-22-2013	08-27-2013	50,000	Bank of America 5.700% Due 01-24-22	108.96	54,481.00
09-25-2013	09-27-2013	95,555.66	FHLMC Pool #G12444 6.000% Due 10-01-21	109.25	104,394.56
09-19-2013	09-23-2013	135,000	FNMA Callable 0.800% Due 02-24-16	100.21	135,282.15
08-08-2013	08-28-2013	176,040.37	FNMA Pool #257502 5.500% Due 12-01-23	108.00	190,123.60
07-10-2013	07-29-2013	194,624.49	FNMA Pool #962367 5.000% Due 03-01-23	106.25	206,788.53
09-04-2013	09-09-2013	40,000	General Electric Cap. 4.650% Due 10-17-21	104.74	41,896.40
08-20-2013	08-23-2013	440,000	Morgan Stanley 5.750% Due 01-25-21	109.55	482,028.80
08-06-2013	08-09-2013	500,000	PNC Funding Corp 3.300% Due 03-08-22	97.68	488,420.00
					1,703,415.04
SALES					
08-23-2013	08-28-2013	65,802.51	FNMA Pool #AL1586 6.000% Due 09-01-24	108.34	71,292.90
08-20-2013	08-23-2013	370,000	Morgan Stanley 7.300% Due 05-13-19	118.31	437,761.80
08-20-2013	08-23-2013	35,000	Morgan Stanley 7.300% Due 05-13-19	118.31	41,409.90
08-06-2013	08-09-2013	370,000	UBS Stamford 5.875% Due 12-20-17	115.65	427,890.20
08-06-2013	08-09-2013	55,000	UBS Stamford 5.875% Due 12-20-17	115.65	63,605.30
					1,041,960.10

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PURCHASE AND SALE
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From 07-01-13 To 09-30-13

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PRINCIPAL PAYDOWNS					
07-01-2013	07-01-2013	6,813.65	FHLMC Pool # G14094 5.000% Due 07-01-25	100.00	6,813.65
08-01-2013	08-01-2013	7,131.61	FHLMC Pool # G14094 5.000% Due 07-01-25	100.00	7,131.61
09-01-2013	09-01-2013	5,519.15	FHLMC Pool # G14094 5.000% Due 07-01-25	100.00	5,519.15
07-01-2013	07-01-2013	2,758.16	FHLMC Pool #G11953 5.500% Due 06-01-20	100.00	2,758.16
08-01-2013	08-01-2013	2,195.55	FHLMC Pool #G11953 5.500% Due 06-01-20	100.00	2,195.55
09-01-2013	09-01-2013	3,119.19	FHLMC Pool #G11953 5.500% Due 06-01-20	100.00	3,119.19
07-01-2013	07-01-2013	3,425.72	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	3,425.72
08-01-2013	08-01-2013	4,425.69	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	4,425.69
09-01-2013	09-01-2013	3,101.46	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	3,101.46
07-01-2013	07-01-2013	6,046.78	FHLMC Pool #G13122 5.000% Due 04-01-23	100.00	6,046.78
08-01-2013	08-01-2013	6,527.37	FHLMC Pool #G13122 5.000% Due 04-01-23	100.00	6,527.37
09-01-2013	09-01-2013	4,818.15	FHLMC Pool #G13122 5.000% Due 04-01-23	100.00	4,818.15
07-01-2013	07-01-2013	11,006.22	FHLMC Pool #G13174 5.000% Due 06-01-23	100.00	11,006.22
08-01-2013	08-01-2013	11,137.53	FHLMC Pool #G13174 5.000% Due 06-01-23	100.00	11,137.53
09-01-2013	09-01-2013	9,992.26	FHLMC Pool #G13174 5.000% Due 06-01-23	100.00	9,992.26

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From 07-01-13 To 09-30-13

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
07-01-2013	07-01-2013	12,709.95	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	12,709.95
08-01-2013	08-01-2013	12,836.54	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	12,836.54
09-01-2013	09-01-2013	14,272.79	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	14,272.79
07-01-2013	07-01-2013	6,194.04	FHLMC Pool #G14273 5.000% Due 07-01-25	100.00	6,194.04
08-01-2013	08-01-2013	6,340.58	FHLMC Pool #G14273 5.000% Due 07-01-25	100.00	6,340.58
09-01-2013	09-01-2013	3,992.81	FHLMC Pool #G14273 5.000% Due 07-01-25	100.00	3,992.81
07-01-2013	07-01-2013	766.81	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	766.81
07-01-2013	07-01-2013	784.93	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	784.93
08-01-2013	08-01-2013	784.97	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	784.97
08-01-2013	08-01-2013	803.52	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	803.52
09-01-2013	09-01-2013	2,083.12	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	2,083.12
09-01-2013	09-01-2013	2,132.32	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	2,132.32
07-01-2013	07-01-2013	1,451.22	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	1,451.22
07-01-2013	07-01-2013	1,234.75	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	1,234.75
08-01-2013	08-01-2013	1,110.92	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	1,110.92
08-01-2013	08-01-2013	945.21	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	945.21

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From 07-01-13 To 09-30-13

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
09-01-2013	09-01-2013	862.98	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	862.98
09-01-2013	09-01-2013	734.25	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	734.25
09-01-2013	09-01-2013	1,849.78	FNMA Pool #257502 5.500% Due 12-01-23	100.00	1,849.78
07-01-2013	07-01-2013	22,499.66	FNMA Pool #257595 5.000% Due 03-01-29	100.00	22,499.66
08-01-2013	08-01-2013	27,068.56	FNMA Pool #257595 5.000% Due 03-01-29	100.00	27,068.56
09-01-2013	09-01-2013	8,327.76	FNMA Pool #257595 5.000% Due 03-01-29	100.00	8,327.76
07-01-2013	07-01-2013	5,593.10	FNMA Pool #889280 5.000% Due 04-01-23	100.00	5,593.10
08-01-2013	08-01-2013	4,270.81	FNMA Pool #889280 5.000% Due 04-01-23	100.00	4,270.81
09-01-2013	09-01-2013	3,370.23	FNMA Pool #889280 5.000% Due 04-01-23	100.00	3,370.23
07-01-2013	07-01-2013	8,269.96	FNMA Pool #889291 5.000% Due 04-01-23	100.00	8,269.97
08-01-2013	08-01-2013	5,461.53	FNMA Pool #889291 5.000% Due 04-01-23	100.00	5,461.53
09-01-2013	09-01-2013	3,807.87	FNMA Pool #889291 5.000% Due 04-01-23	100.00	3,807.87
07-01-2013	07-01-2013	7,680.30	FNMA Pool #889390 6.000% Due 03-01-23	100.00	7,680.30
08-01-2013	08-01-2013	7,622.35	FNMA Pool #889390 6.000% Due 03-01-23	100.00	7,622.35
09-01-2013	09-01-2013	7,247.80	FNMA Pool #889390 6.000% Due 03-01-23	100.00	7,247.81
07-01-2013	07-01-2013	2,445.07	FNMA Pool #889716 5.500% Due 10-01-22	100.00	2,445.07

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PURCHASE AND SALE
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From 07-01-13 To 09-30-13

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
07-01-2013	07-01-2013	5,670.02	FNMA Pool #889716 5.500% Due 10-01-22	100.00	5,670.02
08-01-2013	08-01-2013	3,939.97	FNMA Pool #889716 5.500% Due 10-01-22	100.00	3,939.97
08-01-2013	08-01-2013	9,136.65	FNMA Pool #889716 5.500% Due 10-01-22	100.00	9,136.65
09-01-2013	09-01-2013	2,686.47	FNMA Pool #889716 5.500% Due 10-01-22	100.00	2,686.47
09-01-2013	09-01-2013	6,229.84	FNMA Pool #889716 5.500% Due 10-01-22	100.00	6,229.84
07-01-2013	07-01-2013	1,663.51	FNMA Pool #890042 5.500% Due 07-01-22	100.00	1,663.51
07-01-2013	07-01-2013	2,467.53	FNMA Pool #890042 5.500% Due 07-01-22	100.00	2,467.53
08-01-2013	08-01-2013	1,802.69	FNMA Pool #890042 5.500% Due 07-01-22	100.00	1,802.69
08-01-2013	08-01-2013	2,673.99	FNMA Pool #890042 5.500% Due 07-01-22	100.00	2,673.99
09-01-2013	09-01-2013	1,681.06	FNMA Pool #890042 5.500% Due 07-01-22	100.00	1,681.06
09-01-2013	09-01-2013	2,493.58	FNMA Pool #890042 5.500% Due 07-01-22	100.00	2,493.58
07-01-2013	07-01-2013	1,225.09	FNMA Pool #928613 6.000% Due 08-01-22	100.00	1,225.09
08-01-2013	08-01-2013	3,379.24	FNMA Pool #928613 6.000% Due 08-01-22	100.00	3,379.24
09-01-2013	09-01-2013	1,601.13	FNMA Pool #928613 6.000% Due 08-01-22	100.00	1,601.13
07-01-2013	07-01-2013	1,048.44	FNMA Pool #932467 5.500% Due 08-01-22	100.00	1,048.44
08-01-2013	08-01-2013	3,961.82	FNMA Pool #932467 5.500% Due 08-01-22	100.00	3,961.82

GARCIA HAMILTON & ASSOCIATES
PURCHASE AND SALE
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ormondgf
From 07-01-13 To 09-30-13

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
09-01-2013	09-01-2013	14,724.73	FNMA Pool #932467 5.500% Due 08-01-22	100.00	14,724.73
07-01-2013	07-01-2013	15,363.18	FNMA Pool #956125 5.500% Due 10-01-22	100.00	15,363.18
07-01-2013	07-01-2013	5,350.77	FNMA Pool #956125 5.500% Due 10-01-22	100.00	5,350.77
08-01-2013	08-01-2013	25,252.09	FNMA Pool #956125 5.500% Due 10-01-22	100.00	25,252.09
08-01-2013	08-01-2013	8,794.92	FNMA Pool #956125 5.500% Due 10-01-22	100.00	8,794.92
09-01-2013	09-01-2013	10,836.29	FNMA Pool #956125 5.500% Due 10-01-22	100.00	10,836.29
09-01-2013	09-01-2013	3,774.12	FNMA Pool #956125 5.500% Due 10-01-22	100.00	3,774.12
08-01-2013	08-01-2013	3,069.25	FNMA Pool #962367 5.000% Due 03-01-23	100.00	3,069.25
09-01-2013	09-01-2013	9,968.15	FNMA Pool #962367 5.000% Due 03-01-23	100.00	9,968.15
07-01-2013	07-01-2013	8,017.35	FNMA Pool #995461 5.500% Due 12-01-23	100.00	8,017.35
08-01-2013	08-01-2013	13,851.30	FNMA Pool #995461 5.500% Due 12-01-23	100.00	13,851.30
09-01-2013	09-01-2013	5,171.54	FNMA Pool #995461 5.500% Due 12-01-23	100.00	5,171.54
07-01-2013	07-01-2013	1,617.61	FNMA Pool #AA0822 5.500% Due 12-01-23	100.00	1,617.61
08-01-2013	08-01-2013	1,556.73	FNMA Pool #AA0822 5.500% Due 12-01-23	100.00	1,556.73
09-01-2013	09-01-2013	1,549.36	FNMA Pool #AA0822 5.500% Due 12-01-23	100.00	1,549.36
07-01-2013	07-01-2013	3,073.97	FNMA Pool #AD0662 5.500% Due 01-01-25	100.00	3,073.97

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Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
07-01-2013	07-01-2013	925.49	FNMA Pool #AD0662 5.500% Due 01-01-25	100.00	925.49
08-01-2013	08-01-2013	3,944.85	FNMA Pool #AD0662 5.500% Due 01-01-25	100.00	3,944.85
08-01-2013	08-01-2013	1,187.70	FNMA Pool #AD0662 5.500% Due 01-01-25	100.00	1,187.70
09-01-2013	09-01-2013	3,507.56	FNMA Pool #AD0662 5.500% Due 01-01-25	100.00	3,507.56
09-01-2013	09-01-2013	1,056.04	FNMA Pool #AD0662 5.500% Due 01-01-25	100.00	1,056.04
07-01-2013	07-01-2013	5,576.65	FNMA Pool #AE0286 5.000% Due 04-01-25	100.00	5,576.65
08-01-2013	08-01-2013	4,470.66	FNMA Pool #AE0286 5.000% Due 04-01-25	100.00	4,470.66
09-01-2013	09-01-2013	4,016.93	FNMA Pool #AE0286 5.000% Due 04-01-25	100.00	4,016.93
07-01-2013	07-01-2013	16,771.32	FNMA Pool #AL0302 5.000% Due 04-01-24	100.00	16,771.32
08-01-2013	08-01-2013	16,591.25	FNMA Pool #AL0302 5.000% Due 04-01-24	100.00	16,591.25
09-01-2013	09-01-2013	14,372.11	FNMA Pool #AL0302 5.000% Due 04-01-24	100.00	14,372.11
07-01-2013	07-01-2013	3,217.48	FNMA Pool #AL1586 6.000% Due 09-01-24	100.00	3,217.48
08-01-2013	08-01-2013	5,588.49	FNMA Pool #AL1586 6.000% Due 09-01-24	100.00	5,588.49
					538,433.92

We urge you to compare account statements that you receive from us with the account statements that you receive from your custodian.

Client Report Disclosures

PERFORMANCE DATA

Performance data represents historically achieved results for a client's portfolio(s), and is no guarantee of future performance. The market or economic conditions during this period may or may not be repeated. There may be differences between the performance shown and the performance results achieved by any other client retaining Garcia Hamilton for the same investment strategy. Benchmark results are shown for comparison purposes only. The benchmark represents an unmanaged portfolio with characteristics which are similar to the portfolio(s). The returns of the benchmark do not include any transaction costs, management fees or other costs. The holdings in the client's portfolio(s) may differ significantly from the securities that comprise the benchmark shown. The benchmark has been selected by the client as an appropriate benchmark with which to compare the performance of the portfolio(s).