

PERFORMANCE RETURNS FOR TOTAL

2calpr11 - Calpers

From 02/28/2019 to 03/29/2019

Time Weighted Return / Annualized / Gross of Fees

Level Description	MTD	QTD	YTD	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year	ITD	Since 03/29/2019
Total Portfolio	-1.56	14.28	14.28	-4.01	1.93	8.86								7.17	-1.56
Total Equities	-1.58	14.88	14.88	-4.15	1.78									1.77	-1.58
Total Cash	0.21	0.59	0.59	1.90	2.63									2.42	0.21
Russell 2000 Value	-2.88	11.93	11.93	0.17	2.62	10.86	5.89	5.59	8.26	9.61	8.22	9.53	14.12	9.21	-2.88

PERFORMANCE RETURNS FOR TOTAL

2calpr11 - Calpers

From 02/28/2019 to 03/29/2019

Time Weighted Return / Annualized / Net of Fees

Level Description	MTD	QTD	YTD	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year	ITD	Since 03/29/2019
Total Portfolio	-1.56	14.10	14.10	-4.72	1.25	8.23								6.63	-1.56
Total Equities	-1.58	14.88	14.88	-4.15	1.78									1.77	-1.58
Total Cash	0.21	0.59	0.59	1.90	2.63									2.42	0.21
Russell 2000 Value	-2.88	11.93	11.93	0.17	2.62	10.86	5.89	5.59	8.26	9.61	8.22	9.53	14.12	9.21	-2.88

Transactions Listing

FROM Trade Date 02/28/2019 TO 03/29/2019

						Amount	Cost				Other Charges					
Account	Trans Type	Identifier	Secondary Sec. Name	Shares/PAR	Price	Portfolio	Portfolio	Broker	CR	Amount	Port.	FX	USD/Curr	Cash Acct	TD	Ref #
INDATA #	Record Type		Secondary Security	Description		Native	Native	Sec Fees	Comm.		Native	CD	USD/Curr	Amount	SD	Linked #
2calpr11	Buy	AMRX		36325	12.418	451,454.37	0.00	RAJA	0.010000	363.25	0.00	USD	1.0000000	000009	3/6/2019	161952
1113						451,454.37	0.00	0.00	363.25		0.00	USD	1.0000000	451,454.37	3/8/2019	
2calpr11	Buy	AMRX		10403	12.296	128,014.12	0.00	RAJA	0.010000	104.03	0.00	USD	1.0000000	000009	3/7/2019	162155
1113						128,014.12	0.00	0.00	104.03		0.00	USD	1.0000000	128,014.12	3/11/2019	
2calpr11	Buy	AMRX		11628	12.003	139,688.33	0.00	RAJA	0.010000	116.28	0.00	USD	1.0000000	000009	3/8/2019	162262
1113						139,688.33	0.00	0.00	116.28		0.00	USD	1.0000000	139,688.33	3/12/2019	
2calpr11	Buy	MUR		12355	29.286	361,947.14	0.00	SEAPORT	0.010000	123.55	0.00	USD	1.0000000	000009	3/26/2019	165003
1113						361,947.14	0.00	0.00	123.55		0.00	USD	1.0000000	361,947.14	3/28/2019	
2calpr11	Buy	PSB		1120	153.21	171,606.18	0.00	PEN	0.010000	11.20	0.00	USD	1.0000000	000009	3/25/2019	164872
1113						171,606.18	0.00	0.00	11.20		0.00	USD	1.0000000	171,606.18	3/27/2019	
2calpr11	Buy	PSB		1009	154.614	156,015.92	0.00	PEN	0.010000	10.09	0.00	USD	1.0000000	000009	3/26/2019	165004
1113						156,015.92	0.00	0.00	10.09		0.00	USD	1.0000000	156,015.92	3/28/2019	
2calpr11	Buy	PSB		1344	155.868	209,499.90	0.00	PEN	0.010000	13.44	0.00	USD	1.0000000	000009	3/27/2019	165238
1113						209,499.90	0.00	0.00	13.44		0.00	USD	1.0000000	209,499.90	3/29/2019	
2calpr11	Buy	PSB		901	157.037	141,499.08	0.00	PEN	0.010000	9.01	0.00	USD	1.0000000	000009	3/28/2019	165391
1113						141,499.08	0.00	0.00	9.01		0.00	USD	1.0000000	141,499.08	4/1/2019	
2calpr11	Buy	PSB		267	158.865	42,419.73	0.00	PEN	0.010000	2.67	0.00	USD	1.0000000	000009	3/29/2019	166337
1113						42,419.73	0.00	0.00	2.67		0.00	USD	1.0000000	42,419.73	4/2/2019	
2calpr11	Distribution	000009		220201.52	1.00	220,201.52	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	2/28/2019	160316
1113				OUTGOING WIRE		220,201.52	0.00	0.00	0.00		0.00	USD	1.0000000	220,201.52	2/28/2019	
2calpr11	Income	000009	IDACORP INC	10374.84	0.00	10,374.84	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	2/28/2019	159128
1113			IDA	Div Accrued for IDA		10,374.84	0.00	0.00	0.00		0.00	USD	1.0000000	10,374.84	2/28/2019	
2calpr11	Income	000009	MAXIMUS, INC.	2794.25	0.00	2,794.25	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	2/28/2019	159155
1113			MMS	Div Accrued for MMS		2,794.25	0.00	0.00	0.00		0.00	USD	1.0000000	2,794.25	2/28/2019	
2calpr11	Income	000009	SABRA HEALTH CARE REIT	20170.35	0.00	20,170.35	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	2/28/2019	159188
1113			SBRA	Div Accrued for SBRA		20,170.35	0.00	0.00	0.00		0.00	USD	1.0000000	20,170.35	2/28/2019	

Transactions Listing

FROM Trade Date 02/28/2019 TO 03/29/2019

						Amount	Cost				Other Charges					
Account	Trans Type	Identifier	Secondary Sec. Name	Shares/PAR	Price	Portfolio	Portfolio	Broker	CR	Amount	Port.	FX	USD/Curr	Cash Acct	TD	Ref #
INDATA #	Record Type		Secondary Security	Description		Native	Native	Sec Fees	Comm.		Native	CD	USD/Curr	Amount	SD	Linked #
2calpr11	Income	000009	TOWER INTERNATIONAL, INC	4159.61	0.00	4,159.61	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	2/28/2019	159265
1113			TOWR	Div Accrued for TOWR		4,159.61	0.00	0.00	0.00		0.00	USD	1.0000000	4,159.61	2/28/2019	
2calpr11	Income	000009	BLACK HILLS CORP	7409.36	0.00	7,409.36	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/1/2019	160135
1113			BKH	Div Accrued for BKH		7,409.36	0.00	0.00	0.00		0.00	USD	1.0000000	7,409.36	3/1/2019	
2calpr11	Income	000009	MURPHY OIL CORPORATION	6330	0.00	6,330.00	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/1/2019	160213
1113			MUR	Div Accrued for MUR		6,330.00	0.00	0.00	0.00		0.00	USD	1.0000000	6,330.00	3/1/2019	
2calpr11	Income	000009	PENSKE AUTOMOTIVE GROUP, INC.	11928.96	0.00	11,928.96	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/1/2019	160233
1113			PAG	Div Accrued for PAG		11,928.96	0.00	0.00	0.00		0.00	USD	1.0000000	11,928.96	3/1/2019	
2calpr11	Income	000009	PACIFIC PREMIER BANCORP	10410.62	0.00	10,410.62	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/1/2019	160265
1113			PPBI	Div Accrued for PPBI		10,410.62	0.00	0.00	0.00		0.00	USD	1.0000000	10,410.62	3/1/2019	
2calpr11	Income	000009	SELECTIVE INS GROUP	6567.2	0.00	6,567.20	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/1/2019	160287
1113			SIGI	Div Accrued for SIGI		6,567.20	0.00	0.00	0.00		0.00	USD	1.0000000	6,567.20	3/1/2019	
2calpr11	Income	000009	AVX CORPORATION	10568.16	0.00	10,568.16	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/4/2019	160420
1113			AVX	Div Accrued for AVX		10,568.16	0.00	0.00	0.00		0.00	USD	1.0000000	10,568.16	3/4/2019	
2calpr11	Income	000009	TIMKEN CO	4292.96	0.00	4,292.96	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/4/2019	160427
1113			TKR	Div Accrued for TKR		4,292.96	0.00	0.00	0.00		0.00	USD	1.0000000	4,292.96	3/4/2019	
2calpr11	Income	000009		8241.97	0.00	8,241.97	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/1/2019	161588
1113			Interest			8,241.97	0.00	0.00	0.00		0.00	USD	1.0000000	8,241.97	3/1/2019	
2calpr11	Income	000009	MATERION CORP	3857.49	0.00	3,857.49	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/7/2019	162051
1113			MTRN	Div Accrued for MTRN		3,857.49	0.00	0.00	0.00		0.00	USD	1.0000000	3,857.49	3/7/2019	
2calpr11	Income	000009	MKS INSTRUMENT INC	2562	0.00	2,562.00	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/8/2019	162200
1113			MKSI	Div Accrued for MKSI		2,562.00	0.00	0.00	0.00		0.00	USD	1.0000000	2,562.00	3/8/2019	
2calpr11	Income	000009	CADENCE BANCORPORATION CLASS A	19954.03	0.00	19,954.03	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/15/2019	163115
1113			CADE	Div Accrued for CADE		19,954.03	0.00	0.00	0.00		0.00	USD	1.0000000	19,954.03	3/15/2019	

Transactions Listing

FROM Trade Date 02/28/2019 TO 03/29/2019

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Account	Trans Type	Identifier	Secondary Sec. Name	Shares/PAR	Price	Portfolio	Portfolio	Broker	CR	Amount	Port.	FX	USD/Curr	Cash Acct	TD	Ref #
INDATA #	Record Type		Secondary Security	Description		Native	Native	Sec Fees	Comm.		Native	CD	USD/Curr	Amount	SD	Linked #
2calpr11	Income	000009	CHEMICAL FINANCIAL CORPORATION	8775.4	0.00	8,775.40	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/15/2019	163145
1113			CHFC	Div Accrued for CHFC		8,775.40	0.00	0.00	0.00		0.00	USD	1.0000000	8,775.40	3/15/2019	
2calpr11	Income	000009	FNB CORP	23132.28	0.00	23,132.28	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/15/2019	163186
1113			FNB	Div Accrued for FNB		23,132.28	0.00	0.00	0.00		0.00	USD	1.0000000	23,132.28	3/15/2019	
2calpr11	Income	000009	ONE MAIN HOLDINGS	14273	0.00	14,273.00	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/15/2019	163221
1113			OMF	Div Accrued for OMF		14,273.00	0.00	0.00	0.00		0.00	USD	1.0000000	14,273.00	3/15/2019	
2calpr11	Income	000009	PROGRESS SOFTWARE CORP	3853.92	0.00	3,853.92	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/15/2019	163259
1113			PRGS	Div Accrued for PRGS		3,853.92	0.00	0.00	0.00		0.00	USD	1.0000000	3,853.92	3/15/2019	
2calpr11	Income	000009	PRIMERICA	4296.58	0.00	4,296.58	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/15/2019	163264
1113			PRI	Div Accrued for PRI		4,296.58	0.00	0.00	0.00		0.00	USD	1.0000000	4,296.58	3/15/2019	
2calpr11	Income	000009	STIFEL FINANCIAL CORP	3597.6	0.00	3,597.60	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/15/2019	163295
1113			SF	Div Accrued for SF		3,597.60	0.00	0.00	0.00		0.00	USD	1.0000000	3,597.60	3/15/2019	
2calpr11	Income	000009	CHEESECAKE FACTORY INCORPORATED	5001.15	0.00	5,001.15	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/19/2019	163869
1113			CAKE	Div Accrued for CAKE		5,001.15	0.00	0.00	0.00		0.00	USD	1.0000000	5,001.15	3/19/2019	
2calpr11	Income	000009	RUTH'S HOSPITALITY GROUP, INC.	7290.4	0.00	7,290.40	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/21/2019	164469
1113			RUTH	Div Accrued for RUTH		7,290.40	0.00	0.00	0.00		0.00	USD	1.0000000	7,290.40	3/21/2019	
2calpr11	Income	000009	ENTERCOM COMM CORP CL A	6832.08	0.00	6,832.08	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/28/2019	165270
1113			ETM	Div Accrued for ETM		6,832.08	0.00	0.00	0.00		0.00	USD	1.0000000	6,832.08	3/28/2019	
2calpr11	Income	000009	CENTERSTATE BANKS INC	10183.14	0.00	10,183.14	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/29/2019	165439
1113			CSFL	Div Accrued for CSFL		10,183.14	0.00	0.00	0.00		0.00	USD	1.0000000	10,183.14	3/29/2019	
2calpr11	Income	000009	ENTERPRISE FINANCIAL SERVICES	4643.8	0.00	4,643.80	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/29/2019	165474
1113			EFSC	Div Accrued for EFSC		4,643.80	0.00	0.00	0.00		0.00	USD	1.0000000	4,643.80	3/29/2019	
2calpr11	Income	000009	NORTHSTAR RLTY EUROPE CORP	8246.25	0.00	8,246.25	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/29/2019	165618
1113			NRE	Div Accrued for NRE		8,246.25	0.00	0.00	0.00		0.00	USD	1.0000000	8,246.25	3/29/2019	

Transactions Listing

FROM Trade Date 02/28/2019 TO 03/29/2019

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INDATA #	Record Type		Secondary Security	Description		Native	Native	Sec Fees	Comm.		Native	CD	USD/Curr	Amount	SD	Linked #
2calpr11	Income	000009	NATIONAL STORAGE AFFILIATES TRUST	17475.3	0.00	17,475.30	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/29/2019	165678
1113			NSA	Div Accrued for NSA		17,475.30	0.00	0.00	0.00		0.00	USD	1.0000000	17,475.30	3/29/2019	
2calpr11	Income	000009	TERRAFORM POWER, INC CLASS A	14134.65	0.00	14,134.65	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/29/2019	165796
1113			TERP	Div Accrued for TERP		14,134.65	0.00	0.00	0.00		0.00	USD	1.0000000	14,134.65	3/29/2019	
2calpr11	Income	000009	TIER REIT, INC.	5618.88	0.00	5,618.88	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	3/29/2019	165849
1113			TIER	Div Accrued for TIER		5,618.88	0.00	0.00	0.00		0.00	USD	1.0000000	5,618.88	3/29/2019	
2calpr11	Sell	EBS		5579	56.357	314,354.15	308,255.93	RAJA	0.010000	55.79	0.00	USD	1.0000000	000009	3/6/2019	161953
1113						314,354.15	308,255.93	4.09	55.79		0.00	USD	1.0000000	314,354.15	3/8/2019	
2calpr11	Sell	HTLD		82207	19.017	1,562,496.35	1,601,234.93	SEAPORT	0.010000	822.07	0.00	USD	1.0000000	000009	3/26/2019	165237
1113				Correction from DTC Station		1,562,496.35	1,601,234.93	20.32	822.07		0.00	USD	1.0000000	1,562,496.35	3/28/2019	
2calpr11	Sell	TIER		18966	27.431	520,065.62	408,578.55	PEN	0.010000	189.66	0.00	USD	1.0000000	000009	3/25/2019	164873
1113						520,065.62	408,578.55	6.76	189.66		0.00	USD	1.0000000	520,065.62	3/27/2019	
2calpr11	Sell	TIER		12250	27.688	339,044.97	263,666.55	PEN	0.010000	122.50	0.00	USD	1.0000000	000009	3/26/2019	165005
1113						339,044.97	263,666.55	4.41	122.50		0.00	USD	1.0000000	339,044.97	3/28/2019	

Portfolio Holdings

Back Office

Manager - ALL, As of: 03/29/2019

Portfolio:2calpr11 - Calpers

Security ID	Security Name	CUSIP	Sector	Shrs/PAR	Market	Cost	Accrued Interest
				Totals:	145,774,609.39	130,411,106.00	264,615.88
000009	PRINCIPAL CASH	000009	Liquid Assets		5,023,766.09		0.00
AAWW	ATLAS AIR WORLDWIDE HOLDINGS, INC.	049164205	Industrials	34,500	1,744,320.00	1,843,072.94	0.00
AEO	AMERICAN EAGLE OUTFITTERS INC	02553E106	Cons. Discretionary	67,077	1,487,097.09	1,041,016.22	0.00
AKR	ACADIA REALTY TRUST	004239109	Real Estate	72,357	1,973,175.39	2,090,180.42	20,259.96
AMRX	AMNEAL PHARMACEUTICALS, INC. CLASS A	03168L105	Health Care	58,356	826,904.52	719,156.82	0.00
ANIP	ANI PHARMACEUTICALS, INC.	00182C103	Health Care	21,871	1,542,780.34	1,272,047.03	0.00
ASGN	ASGN INCORPORATED	00191U102	Industrials	15,341	974,000.09	585,847.04	0.00
ATKR	ATKORE INTERNATIONAL GROUP INC.	047649108	Industrials	62,005	1,334,967.65	1,497,742.87	0.00
AVX	AVX CORPORATION	002444107	Info. Technology	91,897	1,593,493.98	1,637,952.07	0.00
BANR	BANNER CORP	06652V208	Financials	27,175	1,472,069.75	1,256,695.96	0.00
BDC	BELDEN, INC.	077454106	Info. Technology	11,475	616,207.50	800,822.21	573.75
BGS	B&G FOODS, INC	05508R106	Consumer Staples	43,723	1,067,715.66	1,418,167.92	20,768.42
BKH	BLACK HILLS CORP	092113109	Utilities	14,672	1,086,755.04	559,754.22	0.00
BLD	TOPBUILD CORP	89055F103	Cons. Discretionary	36,103	2,340,196.46	1,188,504.74	0.00
CACI	CACI INTERNATIONAL INC CLASS A	127190304	Info. Technology	9,946	1,810,370.92	1,271,279.92	0.00
CADE	CADENCE BANCORPORATION CLASS A	12739A100	Financials	114,023	2,115,126.65	1,884,085.06	0.00
CAKE	CHEESECAKE FACTORY INCORPORATED	163072101	Cons. Discretionary	15,155	741,382.60	826,819.51	0.00
CASH	META FINANCIAL GROUP, INC.	59100U108	Financials	59,205	1,165,154.40	1,711,631.19	2,960.25
CBZ	CBIZ INC	124805102	Industrials	124,555	2,520,993.20	1,245,457.77	0.00
CCMP	CABOT MICROELECTRONICS CORPORATION	12709P103	Info. Technology	2,346	262,658.16	205,542.41	985.32
CHFC	CHEMICAL FINANCIAL CORPORATION	163731102	Financials	25,810	1,062,339.60	1,435,394.78	0.00

Portfolio Holdings

Back Office

Manager - ALL, As of: 03/29/2019

Portfolio:2calpr11 - Calpers

Security ID	Security Name	CUSIP	Sector	Shrs/PAR	Market	Cost	Accrued Interest
CJ	C&J ENERGY SERVICES, INC	12674R100	Energy	34,083	528,968.16	1,185,026.93	0.00
CMCO	COLUMBUS MCKINNON CORPORATION	199333105	Industrials	38,574	1,325,016.90	1,496,378.68	0.00
CNDT	CONDUENT INC	206787103	Info. Technology	51,590	713,489.70	784,583.48	0.00
CPE	CALLON PETROLEUM CO	13123X102	Energy	240,621	1,816,688.55	2,360,114.66	0.00
CSFL	CENTERSTATE BANKS INC	15201P109	Financials	92,574	2,204,186.94	1,361,138.40	0.00
CY	CYPRESS SEMICONDUCTOR	232806109	Info. Technology	138,036	2,059,497.12	1,323,772.29	15,183.96
EBS	EMERGENT BIO SOLUTIONS INC.	29089Q105	Health Care	25,649	1,295,787.48	1,288,320.03	0.00
EFSC	ENTERPRISE FINANCIAL SERVICES	293712105	Financials	33,170	1,352,340.90	1,461,072.07	0.00
EGBN	EAGLE BANCORP, INC	268948106	Financials	39,983	2,007,146.60	2,327,890.22	0.00
EME	EMCOR GROUP INC	29084Q100	Industrials	17,124	1,251,421.92	919,877.74	0.00
ETM	ENTERCOM COMM CORP CL A	293639100	Communication Services	75,912	398,538.00	886,360.54	0.00
FIBK	FIRST INTERSTATE BANCSYSTEM	32055Y201	Financials	37,812	1,505,673.84	1,515,584.64	0.00
FNB	FNB CORP	302520101	Financials	192,769	2,043,351.40	1,698,113.66	0.00
FNSR	FINISAR CORPORATION	31787A507	Info. Technology	39,451	914,079.67	951,305.42	0.00
FOE	FERRO CORP	315405100	Materials	84,269	1,595,212.17	1,148,893.15	0.00
FUL	H.B. FULLER COMPANY	359694106	Materials	7,965	387,417.60	418,726.57	0.00
GIII	G-III APPAREL GROUP, LTD.	36237H101	Cons. Discretionary	48,546	1,939,898.16	1,114,846.42	0.00
HGV	HILTON GRAND VA	43283X105	Cons. Discretionary	46,447	1,432,889.95	1,485,981.83	0.00
HRTG	HERITAGE INSURANCE HOLDINGS, INC	42727J102	Financials	136,028	1,986,008.80	1,981,081.69	8,161.68
HTLD	HEARTLAND EXPRESS, INC.	422347104	Industrials	0	0.00	0.00	1,644.14
IBKC	IBERIABANK CORP	450828108	Financials	29,547	2,118,815.37	1,927,416.76	12,705.21
IBTX	INDEPENDENT BANK GROUP, INC.	45384B106	Financials	10,791	553,470.39	497,635.50	0.00
IDA	IDACORP INC	451107106	Utilities	16,468	1,639,224.72	1,144,713.29	0.00

Portfolio Holdings

Back Office

Manager - ALL, As of: 03/29/2019

Portfolio:2calpr11 - Calpers

Security ID	Security Name	CUSIP	Sector	Shrs/PAR	Market	Cost	Accrued Interest
IRT	INDEPENDENCE REALTY TRUST, INC.	45378A106	Real Estate	193,906	2,092,245.74	1,906,754.54	34,903.08
JAG	JAGGED PEAK ENERGY, INC.	47009K107	Energy	131,141	1,373,046.27	1,637,800.33	0.00
JCAP	JERNIGAN CAPITAL, INC.	476405105	Real Estate	95,419	2,007,615.76	1,847,371.61	33,396.65
KAI	KADANT INC	48282T104	Industrials	22,230	1,955,350.80	1,076,799.01	0.00
KALU	KAISER ALUMINUM CORP	483007704	Materials	11,668	1,221,989.64	983,029.00	0.00
KOP	KOPPERS HOLDINGS INC.	50060P106	Materials	32,815	852,533.70	1,002,740.24	0.00
LTXB	LEGACYTEXAS FINANCIAL GROUP, INC.	52471Y106	Financials	45,898	1,716,126.22	1,805,095.91	0.00
MDR	MCDERMOTT INTERNATIONAL, INC.	580037703	Energy	80,509	598,986.96	1,162,175.98	0.00
MKSI	MKS INSTRUMENT INC	55306N104	Info. Technology	12,810	1,191,970.50	595,951.69	0.00
MMS	MAXIMUS, INC.	577933104	Info. Technology	11,177	793,343.46	743,583.46	0.00
MTRN	MATERION CORP	576690101	Materials	36,738	2,096,270.28	1,249,974.13	0.00
MUR	MURPHY OIL CORPORATION	626717102	Energy	37,675	1,103,877.50	1,051,187.92	0.00
MYRG	MYR GROUP INC	55405W104	Industrials	28,349	981,725.87	769,391.86	0.00
NJR	NEW JERSEY RESOURCES CORPORATION	646025106	Utilities	19,210	956,465.90	770,981.26	5,618.92
NRE	NORTHSTAR RLTY EUROPE CORP	66706L101	Real Estate	54,975	954,366.00	701,233.36	0.00
NSA	NATIONAL STORAGE AFFILIATES TRUST	637870106	Real Estate	58,251	1,660,736.01	987,557.63	0.00
NUVA	NUVASIVE, INC.	670704105	Health Care	14,957	849,408.03	837,538.07	0.00
NXST	NEXSTAR BROADCASTING	65336K103	Communication Services	31,724	3,437,929.88	2,089,397.97	0.00
OMF	ONE MAIN HOLDINGS	68268W103	Financials	57,092	1,812,671.00	1,625,497.44	0.00
PAG	PENSKE AUTOMOTIVE GROUP, INC.	70959W103	Cons. Discretionary	31,392	1,401,652.80	1,462,846.32	0.00
PDCE	PDC ENERGY	69327R101	Energy	29,361	1,194,405.48	1,175,325.14	0.00
PDCO	PATTERSON COMPANIES, INC.	703395103	Health Care	37,135	811,399.75	876,885.10	0.00

Portfolio Holdings

Back Office

Manager - ALL, As of: 03/29/2019

Portfolio:2calpr11 - Calpers

Security ID	Security Name	CUSIP	Sector	Shrs/PAR	Market	Cost	Accrued Interest
PEB	PEBBLEBROOK HOTEL	70509V100	Real Estate	53,776	1,670,282.56	2,001,891.45	20,434.88
PFBC	PREFERRED BANK	740367404	Financials	25,109	1,129,151.73	1,353,100.48	0.00
PGNX	PROGENICS PHARMA INC	743187106	Health Care	176,790	820,305.60	1,062,536.94	0.00
PLAB	PHOTRONICS INC	719405102	Info. Technology	61,199	578,330.55	617,980.84	0.00
PLXS	PLEXUS CORP	729132100	Info. Technology	13,049	795,336.55	500,429.15	0.00
PNFP	PINNACLE FINANCIAL PARTNERS, INC.	72346Q104	Financials	26,664	1,458,520.80	1,460,284.78	0.00
POR	PORTLAND GENERAL	736508847	Utilities	21,680	1,123,891.20	757,499.20	7,859.00
PPBI	PACIFIC PREMIER BANCORP	69478X105	Financials	47,321	1,255,426.13	1,434,951.21	0.00
PRGS	PROGRESS SOFTWARE CORP	743312100	Info. Technology	24,864	1,103,215.68	666,355.20	0.00
PRI	PRIMERICA	74164M108	Financials	12,637	1,543,609.55	709,856.94	0.00
PSB	PS BUSINESS PARKS, INC.	69360J107	Real Estate	4,641	727,848.03	721,040.81	0.00
PWR	QUANTA SERVICES INC.	74762E102	Industrials	44,138	1,665,768.12	1,488,158.79	0.00
QTS	QTS REALTY TRUST INC	74736A103	Real Estate	40,319	1,813,951.81	1,471,855.15	17,740.36
REI	RING ENERGY, INC.	76680V108	Energy	214,305	1,257,970.35	1,985,814.99	0.00
REXR	REXFORD INDUSTRIAL REALTY	76169C100	Real Estate	67,402	2,413,665.62	1,194,133.62	12,469.37
ROCK	GIBRALTAR INDS INC	374689107	Industrials	22,498	913,643.78	473,239.88	0.00
RUTH	RUTH'S HOSPITALITY GROUP, INC.	783332109	Cons. Discretionary	56,080	1,435,087.20	1,291,066.85	0.00
SBRA	SABRA HEALTH CARE REIT	78573L106	Real Estate	44,823	872,703.81	954,029.70	0.00
SF	STIFEL FINANCIAL CORP	860630102	Financials	23,984	1,265,395.84	1,413,082.40	0.00
SFNC	SIMMONS FIRST NATIONAL CORPORATION CLASS A	828730200	Financials	25,964	635,598.72	817,280.34	4,154.24
SIGI	SELECTIVE INS GROUP	816300107	Financials	33,538	2,122,284.64	1,301,564.10	0.00
SJI	SOUTH JERSEY INDS INC	838518108	Utilities	37,208	1,193,260.56	1,087,859.05	10,697.30
SKYW	SKYWEST INC	830879102	Industrials	38,919	2,112,912.51	660,472.05	4,670.28
SNX	SYNNEX CORP	87162W100	Info. Technology	16,105	1,536,255.95	1,291,397.14	0.00

Portfolio Holdings

Back Office

Manager - ALL, As of: 03/29/2019

Portfolio:2calpr11 - Calpers

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SR	SPIRE, INC	84857L101	Utilities	15,826	1,302,321.54	810,291.20	9,376.91
SYNH	SYNEOS HEALTH, INC. CLASS A	87166B102	Health Care	32,716	1,693,380.16	1,312,843.86	0.00
TBK	TRIUMPH BANCORP, INC.	89679E300	Financials	46,484	1,366,164.76	1,434,034.63	0.00
TECD	TECH DATA CORPORATION	878237106	Info. Technology	9,054	927,220.14	839,288.28	0.00
TERP	TERRAFORM POWER, INC CLASS A	88104R209	Utilities	70,182	964,300.68	806,016.45	0.00
TKR	TIMKEN CO	887389104	Industrials	15,332	668,781.84	461,033.24	0.00
TMST	TIMKEN STEEL	887399103	Materials	49,448	537,005.28	634,765.73	0.00
TOWR	TOWER INTERNATIONAL, INC	891826109	Cons. Discretionary	31,997	672,896.91	738,932.41	0.00
TWNK	HOSTESS BRANDS, INC. CLASS A	44109J106	Consumer Staples	57,660	720,750.00	825,808.60	0.00
UBSH	UNION BANKSHARES CORPORATION	90539J109	Financials	67,198	2,172,511.34	2,312,864.83	0.00
UIS	UNISYS CORPORATION	909214306	Info. Technology	108,405	1,265,086.35	1,552,519.69	0.00
UMPQ	UMPQUA HOLDINGS CORP	904214103	Financials	73,590	1,214,235.00	1,460,247.65	15,453.90
VRNT	VERINT SYS INC	92343X100	Info. Technology	26,827	1,605,864.22	1,261,405.54	0.00
WAIR	WESCO AIRCRAFT HOLDINGS, INC.	950814103	Industrials	87,408	768,316.32	1,014,875.77	0.00
WSM	WILLIAMS SONOMA INC	969904101	Cons. Discretionary	14,043	790,199.61	839,113.22	0.00
WTFC	WINTRUST FINL CORP	97650W108	Financials	16,686	1,123,468.38	894,997.18	0.00
WWW	WOLVERINE WORLD WIDE, INC.	978097103	Cons. Discretionary	45,983	1,642,972.59	1,343,297.53	4,598.30