

PERFORMANCE RETURNS FOR TOTAL

2calpr11 - Calpers

From 04/30/2019 to 05/31/2019

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 05/31/2019
Total Portfolio	-8.88	-4.33	9.34	-12.60	0.95	6.06								5.55	-8.88
Total Equities	-9.13	-4.44	9.78	-12.94	0.80									-0.25	-9.13
Total Cash	0.00	0.15	0.75	1.85	1.43									2.31	0.00
Russell 2000 Value	-8.17	-4.70	6.67	-11.32	1.58	7.68	4.97	5.00	6.89	10.08	7.60	9.20	11.67	7.36	-8.17

PERFORMANCE RETURNS FOR TOTAL

2calpr11 - Calpers

From 04/30/2019 to 05/31/2019

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 05/31/2019
Total Portfolio	-8.88	-4.46	9.02	-13.24	0.29	5.45								5.01	-8.88
Total Equities	-9.13	-4.44	9.78	-12.94	0.80									-0.25	-9.13
Total Cash	0.00	0.15	0.75	1.85	1.43									2.31	0.00
Russell 2000 Value	-8.17	-4.70	6.67	-11.32	1.58	7.68	4.97	5.00	6.89	10.08	7.60	9.20	11.67	7.36	-8.17

Transactions Listing

FROM Trade Date 04/30/2019 TO 05/31/2019

						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	AAWW		5900	48.039	283,489.10	0.00	PEN	0.010000	59.00	0.00	USD	1.0000000	000009	5/1/2019	171434
1113						283,489.10	0.00	0.00	59.00		0.00	USD	1.0000000	283,489.10	5/3/2019	
2calpr11	Buy	AAWW		3058	46.092	140,978.69	0.00	PEN	0.010000	30.58	0.00	USD	1.0000000	000009	5/2/2019	171584
1113						140,978.69	0.00	0.00	30.58		0.00	USD	1.0000000	140,978.69	5/6/2019	
2calpr11	Buy	AAWW		3942	45.658	180,024.83	0.00	PEN	0.010000	39.42	0.00	USD	1.0000000	000009	5/6/2019	171914
1113						180,024.83	0.00	0.00	39.42		0.00	USD	1.0000000	180,024.83	5/8/2019	
2calpr11	Buy	BDC		14600	60.492	883,329.20	0.00	SEAPORT	0.010000	146.00	0.00	USD	1.0000000	000009	5/2/2019	171586
1113						883,329.20	0.00	0.00	146.00		0.00	USD	1.0000000	883,329.20	5/6/2019	
2calpr11	Buy	CUB		3062	62.42	191,159.44	0.00	RAJA	0.010000	30.62	0.00	USD	1.0000000	000009	5/15/2019	172671
1113						191,159.44	0.00	0.00	30.62		0.00	USD	1.0000000	191,159.44	5/17/2019	
2calpr11	Buy	CUB		8616	62.295	536,823.33	0.00	RAJA	0.010000	86.16	0.00	USD	1.0000000	000009	5/16/2019	173110
1113						536,823.33	0.00	0.00	86.16		0.00	USD	1.0000000	536,823.33	5/20/2019	
2calpr11	Buy	FBK		1969	35.044	69,021.13	0.00	RAJA	0.010000	19.69	0.00	USD	1.0000000	000009	5/30/2019	174801
1113						69,021.13	0.00	0.00	19.69		0.00	USD	1.0000000	69,021.13	6/3/2019	
2calpr11	Buy	FBK		623	34.698	21,623.15	0.00	RAJA	0.010000	6.23	0.00	USD	1.0000000	000009	5/31/2019	175443
1113						21,623.15	0.00	0.00	6.23		0.00	USD	1.0000000	21,623.15	6/4/2019	
2calpr11	Buy	SBRA		4673	19.581	91,548.74	0.00	WSA	0.010000	46.73	0.00	USD	1.0000000	000009	4/30/2019	171203
1113						91,548.74	0.00	0.00	46.73		0.00	USD	1.0000000	91,548.74	5/2/2019	
2calpr11	Contribution	000009		210970.47	0.00	210,970.47	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	4/30/2019	174012
1113				Q1 2019 Mgmt Fee		210,970.47	0.00	0.00	0.00		0.00	USD	1.0000000	210,970.47	4/30/2019	
2calpr11	Distribution	000009		210970.47	0.00	210,970.47	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/30/2019	175398
1113				Q1 2019 Mgmt Fee		210,970.47	0.00	0.00	0.00		0.00	USD	1.0000000	210,970.47	5/30/2019	
2calpr11	Income	000009	B&G FOODS, INC	20768.43	0.00	20,768.43	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	4/30/2019	170769
1113			BGS	Div Accrued for BGS		20,768.43	0.00	0.00	0.00		0.00	USD	1.0000000	20,768.43	4/30/2019	
2calpr11	Income	000009	CABOT MICROELECTRONICS CORPORATION	985.32	0.00	985.32	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	4/30/2019	170830
1113			CCMP	Div Accrued for CCMP		985.32	0.00	0.00	0.00		0.00	USD	1.0000000	985.32	4/30/2019	

Transactions Listing

FROM Trade Date 04/30/2019 TO 05/31/2019

						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	EMCOR GROUP INC	1355.36	0.00	1,355.36	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	4/30/2019	170849
1113			EME	Div Accrued for EME		1,355.36	0.00	0.00	0.00		0.00	USD	1.0000000	1,355.36	4/30/2019	
2calpr11	Income	000009	WOLVERINE WORLD WIDE, INC.	4598.3	0.00	4,598.30	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/1/2019	171327
1113			WWW	Div Accrued for WWW		4,598.30	0.00	0.00	0.00		0.00	USD	1.0000000	4,598.30	5/1/2019	
2calpr11	Income	000009	H.B. FULLER COMPANY	1272.96	0.00	1,272.96	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/2/2019	171472
1113			FUL	Div Accrued for FUL		1,272.96	0.00	0.00	0.00		0.00	USD	1.0000000	1,272.96	5/2/2019	
2calpr11	Income	000009		8824.82	0.00	8,824.82	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/1/2019	171549
1113				Interest		8,824.82	0.00	0.00	0.00		0.00	USD	1.0000000	8,824.82	5/1/2019	
2calpr11	Income	000009	KADANT INC	5112.9	0.00	5,112.90	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/7/2019	171960
1113			KAI	Div Accrued for KAI		5,112.90	0.00	0.00	0.00		0.00	USD	1.0000000	5,112.90	5/7/2019	
2calpr11	Income	000009	COLUMBUS MCKINNON CORPORATION	2299.68	0.00	2,299.68	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/13/2019	172341
1113			CMCO	Div Accrued for CMCO		2,299.68	0.00	0.00	0.00		0.00	USD	1.0000000	2,299.68	5/13/2019	
2calpr11	Income	000009	KAISER ALUMINUM CORP	6927	0.00	6,927.00	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/15/2019	172543
1113			KALU	Div Accrued for KALU		6,927.00	0.00	0.00	0.00		0.00	USD	1.0000000	6,927.00	5/15/2019	
2calpr11	Income	000009	PACIFIC PREMIER BANCORP	10395.88	0.00	10,395.88	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/15/2019	172615
1113			PPBI	Div Accrued for PPBI		10,395.88	0.00	0.00	0.00		0.00	USD	1.0000000	10,395.88	5/15/2019	
2calpr11	Income	000009	INDEPENDENT BANK GROUP, INC.	2669	0.00	2,669.00	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/16/2019	172727
1113			IBTX	Div Accrued for IBTX		2,669.00	0.00	0.00	0.00		0.00	USD	1.0000000	2,669.00	5/16/2019	
2calpr11	Income	000009	NORTHSTAR RLTY EUROPE CORP	8173.2	0.00	8,173.20	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/17/2019	173585
1113			NRE	Div Accrued for NRE		8,173.20	0.00	0.00	0.00		0.00	USD	1.0000000	8,173.20	5/17/2019	
2calpr11	Income	000009	LEGACYTEXAS FINANCIAL GROUP, INC.	11416.75	0.00	11,416.75	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/20/2019	173950
1113			LTXB	Div Accrued for LTXB		11,416.75	0.00	0.00	0.00		0.00	USD	1.0000000	11,416.75	5/20/2019	
2calpr11	Income	000009	FIRST INTERSTATE BANCSYSTEM	11605.16	0.00	11,605.16	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/23/2019	174146
1113			FIBK	Div Accrued for FIBK		11,605.16	0.00	0.00	0.00		0.00	USD	1.0000000	11,605.16	5/23/2019	
2calpr11	Income	000009	WINTRUST FINL CORP	4145	0.00	4,145.00	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/23/2019	174201
1113			WTFC	Div Accrued for WTFC		4,145.00	0.00	0.00	0.00		0.00	USD	1.0000000	4,145.00	5/23/2019	

Transactions Listing

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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	NEXSTAR BROADCASTING	14166.45	0.00	14,166.45	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/24/2019	174280
1113			NXST	Div Accrued for NXST		14,166.45	0.00	0.00	0.00		0.00	USD	1.0000000	14,166.45	5/24/2019	
2calpr11	Income	000009	CHEESECAKE FACTORY INCORPORATED	4968.81	0.00	4,968.81	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/29/2019	174508
1113			CAKE	Div Accrued for CAKE		4,968.81	0.00	0.00	0.00		0.00	USD	1.0000000	4,968.81	5/29/2019	
2calpr11	Income	000009	IDACORP INC	10269	0.00	10,269.00	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/30/2019	174736
1113			IDA	Div Accrued for IDA		10,269.00	0.00	0.00	0.00		0.00	USD	1.0000000	10,269.00	5/30/2019	
2calpr11	Income	000009	UNION BANKSHARES CORPORATION	15442.66	0.00	15,442.66	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/31/2019	175061
1113			AUB	Div Accrued for AUB		15,442.66	0.00	0.00	0.00		0.00	USD	1.0000000	15,442.66	5/31/2019	
2calpr11	Income	000009	MAXIMUS, INC.	2785.25	0.00	2,785.25	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/31/2019	175219
1113			MMS	Div Accrued for MMS		2,785.25	0.00	0.00	0.00		0.00	USD	1.0000000	2,785.25	5/31/2019	
2calpr11	Income	000009	PINNACLE FINANCIAL PARTNERS, INC.	4260	0.00	4,260.00	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/31/2019	175245
1113			PNFP	Div Accrued for PNFP		4,260.00	0.00	0.00	0.00		0.00	USD	1.0000000	4,260.00	5/31/2019	
2calpr11	Income	000009	SABRA HEALTH CARE REIT	35037.9	0.00	35,037.90	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/31/2019	175294
1113			SBRA	Div Accrued for SBRA		35,037.90	0.00	0.00	0.00		0.00	USD	1.0000000	35,037.90	5/31/2019	
2calpr11	Income	000009	WILLIAMS SONOMA INC	6707.04	0.00	6,707.04	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	5/31/2019	175362
1113			WSM	Div Accrued for WSM		6,707.04	0.00	0.00	0.00		0.00	USD	1.0000000	6,707.04	5/31/2019	
2calpr11	Management	000009		210970.47	0.00	210,970.47	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	4/30/2019	174011
1113				Q1 2019 Mgmt Fee		210,970.47	0.00	0.00	0.00		0.00	USD	1.0000000	210,970.47	4/30/2019	
2calpr11	Sell	ASGN		3450	62.075	214,120.86	134,925.71	PEN	0.010000	34.50	0.00	USD	1.0000000	000009	5/2/2019	171585
1113						214,120.86	134,925.71	4.43	34.50		0.00	USD	1.0000000	214,120.86	5/6/2019	
2calpr11	Sell	ASGN		11729	62.387	731,598.82	444,585.69	PEN	0.010000	117.29	0.00	USD	1.0000000	000009	5/3/2019	171701
1113						731,598.82	444,585.69	15.15	117.29		0.00	USD	1.0000000	731,598.82	5/7/2019	
2calpr11	Sell	CNDT		6290	8.812	55,362.80	95,700.46	PEN	0.010000	62.90	0.00	USD	1.0000000	000009	5/9/2019	172254
1113						55,362.80	95,700.46	1.15	62.90		0.00	USD	1.0000000	55,362.80	5/13/2019	

Transactions Listing

FROM Trade Date 04/30/2019 TO 05/31/2019

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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	Sell	CNDT		45226	8.812	398,061.96	687,757.13	PEN	0.010000	452.26	0.00	USD	1.0000000	000009	5/14/2019	172436
1113						398,061.96	687,757.13	8.25	452.26		0.00	USD	1.0000000	398,061.96	5/16/2019	
2calpr11	Sell	GIII		11019	26.987	297,249.00	358,747.08	RAJA	0.010000	110.19	0.00	USD	1.0000000	000009	5/30/2019	174802
1113						297,249.00	358,747.08	6.16	110.19		0.00	USD	1.0000000	297,249.00	6/3/2019	
2calpr11	Sell	WAIR		3228	8.453	27,253.12	43,666.72	SEAPORT	0.010000	32.28	0.00	USD	1.0000000	000009	5/1/2019	171587
1113				Correction from DTC Station		27,253.12	43,666.72	0.56	32.28		0.00	USD	1.0000000	27,253.12	5/3/2019	
2calpr11	Sell	WAIR		5874	8.361	49,052.17	77,198.46	SEAPORT	0.010000	58.74	0.00	USD	1.0000000	000009	5/2/2019	171588
1113						49,052.17	77,198.46	1.02	58.74		0.00	USD	1.0000000	49,052.17	5/6/2019	
2calpr11	Sell	WAIR		77869	10.068	783,174.60	888,043.35	SEAPORT	0.010000	778.69	0.00	USD	1.0000000	000009	5/3/2019	171702
1113						783,174.60	888,043.35	16.23	778.69		0.00	USD	1.0000000	783,174.60	5/7/2019	

Portfolio Holdings

Back Office

Manager - ALL, As of: 05/31/2019

Portfolio:2calpr11 - Calpers

Security ID	Security Name	CUSIP	Sector	Shrs/PAR	Market	Cost	Accrued Interest
				Totals:	138,666,400.67	130,572,790.40	159,113.09
000009	PRINCIPAL CASH	000009	Liquid Assets		4,134,706.63		0.00
AAWW	ATLAS AIR WORLDWIDE HOLDINGS, INC.	049164205	Industrials	47,362	1,676,141.18	2,445,353.37	0.00
AEO	AMERICAN EAGLE OUTFITTERS INC	02553E106	Cons. Discretionary	66,741	1,161,293.40	1,032,564.48	0.00
AKR	ACADIA REALTY TRUST	004239109	Real Estate	71,996	1,969,090.60	2,079,379.30	0.00
AMRX	AMNEAL PHARMACEUTICALS, INC. CLASS A	03168L105	Health Care	58,356	440,004.24	719,156.82	0.00
ANIP	ANI PHARMACEUTICALS, INC.	00182C103	Health Care	21,853	1,522,279.98	1,270,825.85	0.00
ATKR	ATKORE INTERNATIONAL GROUP INC.	047649108	Industrials	61,798	1,445,455.22	1,492,156.81	0.00
AUB	ATLANTIC UNION BANKSHARES CORPORATION	04911A107	Financials	67,142	2,168,686.60	2,310,695.90	0.00
AVX	AVX CORPORATION	002444107	Info. Technology	91,614	1,354,971.06	1,632,228.28	0.00
BANR	BANNER CORP	06652V208	Financials	27,001	1,362,470.46	1,248,542.32	0.00
BDC	BELDEN, INC.	077454106	Info. Technology	26,002	1,331,302.40	1,679,038.43	0.00
BGS	B&G FOODS, INC	05508R106	Consumer Staples	43,688	958,951.60	1,416,936.81	0.00
BKH	BLACK HILLS CORP	092113109	Utilities	14,516	1,106,119.20	553,776.30	7,330.58
BLD	TOPBUILD CORP	89055F103	Cons. Discretionary	35,721	2,831,603.67	1,175,320.32	0.00
CACI	CACI INTERNATIONAL INC CLASS A	127190304	Info. Technology	9,885	2,011,795.20	1,261,542.61	0.00
CADE	CADENCE BANCORPORATION CLASS A	12739A100	Financials	113,172	2,093,682.00	1,868,781.87	19,805.10
CAKE	CHEESECAKE FACTORY INCORPORATED	163072101	Cons. Discretionary	15,057	651,215.25	821,427.62	0.00
CASH	META FINANCIAL GROUP, INC.	59100U108	Financials	59,138	1,547,641.46	1,709,048.90	0.00
CBZ	CBIZ INC	124805102	Industrials	123,235	2,440,053.00	1,232,257.77	0.00
CCMP	CABOT MICROELECTRONICS CORPORATION	12709P103	Info. Technology	6,275	611,624.25	683,662.10	0.00

Portfolio Holdings

Back Office

Manager - ALL, As of: 05/31/2019

Portfolio:2calpr11 - Calpers

Security ID	Security Name	CUSIP	Sector	Shrs/PAR	Market	Cost	Accrued Interest
CHFC	CHEMICAL FINANCIAL CORPORATION	163731102	Financials	25,777	975,917.22	1,433,452.94	0.00
CJ	C&J ENERGY SERVICES, INC	12674R100	Energy	33,820	400,428.80	1,175,538.63	0.00
CMCO	COLUMBUS MCKINNON CORPORATION	199333105	Industrials	38,328	1,389,773.28	1,485,936.23	0.00
CPE	CALLON PETROLEUM CO	13123X102	Energy	239,418	1,496,362.50	2,345,883.65	0.00
CSFL	CENTERSTATE BANKS INC	15201P109	Financials	91,594	2,004,992.66	1,345,717.12	0.00
CUB	CUBIC CORPORATION	229669106	Industrials	11,678	658,872.76	727,982.77	0.00
CY	CYPRESS SEMICONDUCTOR	232806109	Info. Technology	137,350	2,447,577.00	1,311,561.01	0.00
EBS	EMERGENT BIO SOLUTIONS INC.	29089Q105	Health Care	25,649	1,023,908.08	1,288,320.03	0.00
EFSC	ENTERPRISE FINANCIAL SERVICES	293712105	Financials	32,862	1,287,861.78	1,446,998.84	0.00
EGBN	EAGLE BANCORP, INC	268948106	Financials	39,951	2,120,599.08	2,325,825.14	8,789.22
EME	EMCOR GROUP INC	29084Q100	Industrials	16,942	1,364,847.52	908,247.78	0.00
ETM	ENTERCOM COMM CORP CL A	293639100	Communication Services	75,108	434,875.32	876,549.25	0.00
FBK	FB FINANCIAL CORPORATION	30257X104	Financials	2,592	90,175.68	90,644.28	0.00
FIBK	FIRST INTERSTATE BANCSYSTEM	32055Y201	Financials	37,436	1,381,762.76	1,499,585.54	0.00
FNB	FNB CORP	302520101	Financials	192,696	2,119,656.00	1,697,382.52	23,123.52
FNSR	FINISAR CORPORATION	31787A507	Info. Technology	39,149	821,346.02	943,877.97	0.00
FOE	FERRO CORP	315405100	Materials	83,376	1,128,911.04	1,135,963.14	0.00
FUL	H.B. FULLER COMPANY	359694106	Materials	7,956	313,705.08	418,251.25	0.00
GIII	G-III APPAREL GROUP, LTD.	36237H101	Cons. Discretionary	37,216	957,567.68	743,055.25	0.00
HGV	HILTON GRAND VA	43283X105	Cons. Discretionary	46,302	1,176,996.84	1,481,274.65	0.00
HRTG	HERITAGE INSURANCE HOLDINGS, INC	42727J102	Financials	135,594	1,983,740.22	1,973,544.85	0.00
IBKC	IBERIABANK CORP	450828108	Financials	29,523	2,110,894.50	1,925,404.29	0.00

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IBTX	INDEPENDENT BANK GROUP, INC.	45384B106	Financials	10,676	551,308.64	492,327.61	0.00
IDA	IDACORP INC	451107106	Utilities	16,300	1,634,401.00	1,130,476.92	0.00
IRT	INDEPENDENCE REALTY TRUST, INC.	45378A106	Real Estate	192,671	2,115,527.58	1,893,990.69	0.00
JAG	JAGGED PEAK ENERGY, INC.	47009K107	Energy	131,027	1,087,524.10	1,636,146.21	0.00
JCAP	JERNIGAN CAPITAL, INC.	476405105	Real Estate	106,600	2,251,392.00	2,087,355.75	0.00
KAI	KADANT INC	48282T104	Industrials	22,002	1,786,122.36	1,062,318.73	0.00
KALU	KAISER ALUMINUM CORP	483007704	Materials	11,545	1,028,890.40	972,666.25	0.00
KOP	KOPPERS HOLDINGS INC.	50060P106	Materials	32,717	872,235.22	999,600.67	0.00
LTXB	LEGACYTEXAS FINANCIAL GROUP, INC.	52471Y106	Financials	45,667	1,666,845.50	1,794,563.77	0.00
MDR	MCDERMOTT INTERNATIONAL, INC.	580037703	Energy	80,258	484,758.32	1,157,677.66	0.00
MKSI	MKS INSTRUMENT INC	55306N104	Info. Technology	12,730	909,685.80	592,222.48	2,546.00
MMS	MAXIMUS, INC.	577933104	Info. Technology	11,141	793,796.25	741,188.45	0.00
MTRN	MATERION CORP	576690101	Materials	36,349	2,197,297.05	1,235,195.36	3,998.39
MUR	MURPHY OIL CORPORATION	626717102	Energy	51,285	1,274,432.25	1,447,882.67	12,821.25
MYRG	MYR GROUP INC	55405W104	Industrials	28,049	905,702.21	761,249.86	0.00
NJR	NEW JERSEY RESOURCES CORPORATION	646025106	Utilities	19,063	904,539.35	765,080.27	0.00
NRE	NORTHSTAR RLTY EUROPE CORP	66706L101	Real Estate	54,488	897,417.36	695,014.95	0.00
NSA	NATIONAL STORAGE AFFILIATES TRUST	637870106	Real Estate	57,634	1,716,916.86	975,607.51	0.00
NUVA	NUVASIVE, INC.	670704105	Health Care	14,860	861,285.60	832,048.36	0.00
NXST	NEXSTAR BROADCASTING	65336K103	Communication Services	31,481	3,152,822.15	2,072,610.68	0.00
OMF	ONE MAIN HOLDINGS	68268W103	Financials	57,017	1,703,097.79	1,622,961.01	14,254.25
PAG	PENSKE AUTOMOTIVE GROUP, INC.	70959W103	Cons. Discretionary	16,710	713,851.20	742,860.63	6,516.90

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PDCE	PDC ENERGY	69327R101	Energy	29,319	894,815.88	1,172,929.57	0.00
PDCO	PATTERSON COMPANIES, INC.	703395103	Health Care	36,947	776,625.94	872,408.93	0.00
PEB	PEBBLEBROOK HOTEL	70509V100	Real Estate	53,433	1,487,040.39	1,988,386.27	0.00
PFBC	PREFERRED BANK	740367404	Financials	24,983	1,093,505.91	1,346,233.38	0.00
PGNX	PROGENICS PHARMA INC	743187106	Health Care	176,281	738,617.39	1,058,872.14	0.00
PLAB	PHOTRONICS INC	719405102	Info. Technology	60,550	491,060.50	611,332.29	0.00
PLXS	PLEXUS CORP	729132100	Info. Technology	12,911	639,481.83	495,136.85	0.00
PNFP	PINNACLE FINANCIAL PARTNERS, INC.	72346Q104	Financials	26,625	1,409,793.75	1,458,052.61	0.00
POR	PORTLAND GENERAL	736508847	Utilities	21,450	1,133,847.00	749,463.00	0.00
PPBI	PACIFIC PREMIER BANCORP	69478X105	Financials	47,254	1,337,288.20	1,432,870.09	0.00
PRGS	PROGRESS SOFTWARE CORP	743312100	Info. Technology	24,600	1,007,616.00	659,280.00	3,813.00
PRI	PRIMERICA	74164M108	Financials	12,503	1,436,094.58	702,329.77	4,251.02
PSB	PS BUSINESS PARKS, INC.	69360J107	Real Estate	7,159	1,152,026.28	1,097,820.98	0.00
PWR	QUANTA SERVICES INC.	74762E102	Industrials	44,003	1,529,544.28	1,483,528.36	0.00
QTS	QTS REALTY TRUST INC	74736A103	Real Estate	40,286	1,860,004.62	1,470,560.10	0.00
REI	RING ENERGY, INC.	76680V108	Energy	213,586	756,094.44	1,976,827.49	0.00
REXR	REXFORD INDUSTRIAL REALTY	76169C100	Real Estate	66,973	2,531,579.40	1,180,556.80	0.00
ROCK	GIBRALTAR INDS INC	374689107	Industrials	22,427	800,643.90	471,690.04	0.00
RUTH	RUTH'S HOSPITALITY GROUP, INC.	783332109	Cons. Discretionary	56,049	1,281,840.63	1,290,319.74	7,286.37
SBRA	SABRA HEALTH CARE REIT	78573L106	Real Estate	77,862	1,501,957.98	1,594,686.75	0.00
SF	STIFEL FINANCIAL CORP	860630102	Financials	23,800	1,276,394.00	1,400,602.12	3,570.00
SFNC	SIMMONS FIRST NATIONAL CORPORATION CLASS A	828730200	Financials	25,797	588,429.57	811,988.28	0.00
SIGI	SELECTIVE INS GROUP	816300107	Financials	33,494	2,399,845.10	1,298,665.94	6,698.80

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SIX	SIX FLAGS ENTERTAINMENT CORPORATION	83001A102	Cons. Discretionary	14,514	716,411.04	748,709.04	11,901.48
SJI	SOUTH JERSEY INDS INC	838518108	Utilities	36,830	1,161,986.50	1,073,618.20	0.00
SKYW	SKYWEST INC	830879102	Industrials	38,513	2,261,483.36	653,578.17	0.00
SNX	SYNNEX CORP	87162W100	Info. Technology	16,094	1,395,510.74	1,290,515.09	0.00
SR	SPIRE, INC	84857L101	Utilities	15,658	1,304,624.56	801,689.60	0.00
SYNH	SYNEOS HEALTH, INC. CLASS A	87166B102	Health Care	32,701	1,348,262.23	1,312,219.99	0.00
TBK	TRIUMPH BANCORP, INC.	89679E300	Financials	46,126	1,294,756.82	1,421,670.35	0.00
TECD	TECH DATA CORPORATION	878237106	Info. Technology	8,997	815,578.05	833,572.41	0.00
TERP	TERRAFORM POWER, INC CLASS A	88104R209	Utilities	69,642	940,167.00	799,773.89	14,025.90
TKR	TIMKEN CO	887389104	Industrials	15,188	668,423.88	456,703.16	4,252.64
TMST	TIMKEN STEEL	887399103	Materials	49,448	351,575.28	634,765.73	0.00
TOWR	TOWER INTERNATIONAL, INC	891826109	Cons. Discretionary	31,759	553,559.37	733,350.83	4,128.67
TWNK	HOSTESS BRANDS, INC. CLASS A	44109J106	Consumer Staples	57,370	768,184.30	821,638.84	0.00
UIS	UNISYS CORPORATION	909214306	Info. Technology	108,256	1,050,083.20	1,550,242.15	0.00
UMPQ	UMPQUA HOLDINGS CORP	904214103	Financials	72,918	1,164,500.46	1,446,259.90	0.00
VRNT	VERINT SYS INC	92343X100	Info. Technology	26,542	1,506,258.50	1,248,004.84	0.00
WSM	WILLIAMS SONOMA INC	969904101	Cons. Discretionary	13,973	817,420.50	834,798.66	0.00
WTFC	WINTRUST FINL CORP	97650W108	Financials	16,580	1,123,129.20	889,289.08	0.00
WWW	WOLVERINE WORLD WIDE, INC.	978097103	Cons. Discretionary	45,835	1,280,629.90	1,338,402.86	0.00