

PERFORMANCE RETURNS FOR TOTAL

2calpr11 - Calpers

From 11/30/2018 to 12/31/2018

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 12/31/2018
Total Portfolio	-13.18	-20.37	-16.71	-16.71	-4.53	4.35								3.43	-13.18
Total Equities	-13.65	-21.00	-17.36	-17.36	-4.85									-4.84	-13.65
Total Cash	0.16	0.47	1.60	1.60	2.41									2.41	0.16
Russell 2000 Value	-12.09	-18.67	-12.86	-12.86	-3.06	7.37	3.45	3.61	8.21	9.57	7.56	9.32	10.40	6.22	-12.09

PERFORMANCE RETURNS FOR TOTAL

2calpr11 - Calpers

From 11/30/2018 to 12/31/2018

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 12/31/2018
Total Portfolio	-13.18	-20.51	-17.32	-17.32	-5.15	3.79								2.93	-13.18
Total Equities	-13.65	-21.00	-17.36	-17.36	-4.85									-4.84	-13.65
Total Cash	0.16	0.47	1.60	1.60	2.41									2.41	0.16
Russell 2000 Value	-12.09	-18.67	-12.86	-12.86	-3.06	7.37	3.45	3.61	8.21	9.57	7.56	9.32	10.40	6.22	-12.09

Transactions Listing

FROM Trade Date 11/30/2018 TO 12/31/2018

						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	ANIP		1058	52.793	55,865.47	0.00	PEN	0.010000	10.58	0.00	USD	1.0000000	000009	12/6/2018	140271
1113						55,865.47	0.00	0.00	10.58		0.00	USD	1.0000000	55,865.47	12/10/2018	
2calpr11	Buy	BGS		13423	30.415	408,390.75	0.00	WSA	0.010000	134.23	0.00	USD	1.0000000	000009	12/19/2018	144656
1113						408,390.75	0.00	0.00	134.23		0.00	USD	1.0000000	408,390.75	12/21/2018	
2calpr11	Buy	CADE		3000	17.973	53,947.80	0.00	SANDLER	0.010000	30.00	0.00	USD	1.0000000	000009	12/19/2018	144657
1113						53,947.80	0.00	0.00	30.00		0.00	USD	1.0000000	53,947.80	12/21/2018	
2calpr11	Buy	CADE		11763	17.691	208,219.22	0.00	SANDLER	0.010000	117.63	0.00	USD	1.0000000	000009	12/20/2018	145059
1113						208,219.22	0.00	0.00	117.63		0.00	USD	1.0000000	208,219.22	12/24/2018	
2calpr11	Buy	CADE		3103	17.394	54,004.92	0.00	SANDLER	0.010000	31.03	0.00	USD	1.0000000	000009	12/21/2018	145505
1113						54,004.92	0.00	0.00	31.03		0.00	USD	1.0000000	54,004.92	12/26/2018	
2calpr11	Buy	CADE		3320	16.748	55,634.90	0.00	SANDLER	0.010000	33.20	0.00	USD	1.0000000	000009	12/26/2018	146830
1113						55,634.90	0.00	0.00	33.20		0.00	USD	1.0000000	55,634.90	12/28/2018	
2calpr11	Buy	CADE		13614	16.689	227,338.82	0.00	SANDLER	0.010000	136.14	0.00	USD	1.0000000	000009	12/27/2018	147088
1113						227,338.82	0.00	0.00	136.14		0.00	USD	1.0000000	227,338.82	12/31/2018	
2calpr11	Buy	DK		7368	37.574	276,921.86	0.00	RAJA	0.010000	73.68	0.00	USD	1.0000000	000009	12/17/2018	142856
1113						276,921.86	0.00	0.00	73.68		0.00	USD	1.0000000	276,921.86	12/19/2018	
2calpr11	Buy	EGBN		2909	49.408	143,755.80	0.00	RAJA	0.010000	29.09	0.00	USD	1.0000000	000009	12/18/2018	143561
1113						143,755.80	0.00	0.00	29.09		0.00	USD	1.0000000	143,755.80	12/20/2018	
2calpr11	Buy	EGBN		3984	48.261	192,312.06	0.00	RAJA	0.010000	39.84	0.00	USD	1.0000000	000009	12/19/2018	144661
1113						192,312.06	0.00	0.00	39.84		0.00	USD	1.0000000	192,312.06	12/21/2018	
2calpr11	Buy	EGBN		5608	47.835	268,317.00	0.00	RAJA	0.010000	56.08	0.00	USD	1.0000000	000009	12/20/2018	145063
1113						268,317.00	0.00	0.00	56.08		0.00	USD	1.0000000	268,317.00	12/24/2018	
2calpr11	Buy	EGBN		780	47.42	36,995.71	0.00	RAJA	0.010000	7.80	0.00	USD	1.0000000	000009	12/21/2018	145508
1113						36,995.71	0.00	0.00	7.80		0.00	USD	1.0000000	36,995.71	12/26/2018	
2calpr11	Buy	FNB		15626	10.006	156,503.77	0.00	SANDLER	0.010000	156.26	0.00	USD	1.0000000	000009	12/19/2018	144662
1113						156,503.77	0.00	0.00	156.26		0.00	USD	1.0000000	156,503.77	12/21/2018	
2calpr11	Buy	FNB		39066	9.837	384,663.37	0.00	SANDLER	0.010000	390.66	0.00	USD	1.0000000	000009	12/20/2018	145064
1113						384,663.37	0.00	0.00	390.66		0.00	USD	1.0000000	384,663.37	12/24/2018	

Transactions Listing

FROM Trade Date 11/30/2018 TO 12/31/2018

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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	Buy	FNB		22296	9.866	220,190.84	0.00	SANDLER	0.010000	222.96	0.00	USD	1.0000000	000009	12/21/2018	145509
1113						220,190.84	0.00	0.00	222.96		0.00	USD	1.0000000	220,190.84	12/26/2018	
2calpr11	Buy	FNB		6711	9.578	64,343.05	0.00	SANDLER	0.010000	67.11	0.00	USD	1.0000000	000009	12/26/2018	146833
1113						64,343.05	0.00	0.00	67.11		0.00	USD	1.0000000	64,343.05	12/28/2018	
2calpr11	Buy	FNB		4737	9.522	45,152.61	0.00	SANDLER	0.010000	47.37	0.00	USD	1.0000000	000009	12/27/2018	147089
1113						45,152.61	0.00	0.00	47.37		0.00	USD	1.0000000	45,152.61	12/31/2018	
2calpr11	Buy	FNB		4808	9.747	46,910.69	0.00	SANDLER	0.010000	48.08	0.00	USD	1.0000000	000009	12/28/2018	147512
1113						46,910.69	0.00	0.00	48.08		0.00	USD	1.0000000	46,910.69	1/2/2019	
2calpr11	Buy	IBKC		4878	66.891	326,344.05	0.00	SANDLER	0.010000	48.78	0.00	USD	1.0000000	000009	12/19/2018	144665
1113						326,344.05	0.00	0.00	48.78		0.00	USD	1.0000000	326,344.05	12/21/2018	
2calpr11	Buy	JCAP		6237	20.643	128,815.26	0.00	PEN	0.010000	62.37	0.00	USD	1.0000000	000009	12/19/2018	144666
1113						128,815.26	0.00	0.00	62.37		0.00	USD	1.0000000	128,815.26	12/21/2018	
2calpr11	Buy	JCAP		16178	20.579	333,090.46	0.00	PEN	0.010000	161.78	0.00	USD	1.0000000	000009	12/20/2018	145067
1113						333,090.46	0.00	0.00	161.78		0.00	USD	1.0000000	333,090.46	12/24/2018	
2calpr11	Buy	PNFP		1511	57.225	86,482.39	0.00	SANDLER	0.010000	15.11	0.00	USD	1.0000000	000009	11/30/2018	139583
1113						86,482.39	0.00	0.00	15.11		0.00	USD	1.0000000	86,482.39	12/4/2018	
2calpr11	Buy	PNFP		1513	56.978	86,222.69	0.00	SANDLER	0.010000	15.13	0.00	USD	1.0000000	000009	12/3/2018	139916
1113						86,222.69	0.00	0.00	15.13		0.00	USD	1.0000000	86,222.69	12/5/2018	
2calpr11	Buy	PNFP		1508	53.758	81,082.14	0.00	SANDLER	0.010000	15.08	0.00	USD	1.0000000	000009	12/4/2018	140132
1113						81,082.14	0.00	0.00	15.08		0.00	USD	1.0000000	81,082.14	12/6/2018	
2calpr11	Buy	PNFP		1512	52.29	79,077.00	0.00	SANDLER	0.010000	15.12	0.00	USD	1.0000000	000009	12/6/2018	140274
1113						79,077.00	0.00	0.00	15.12		0.00	USD	1.0000000	79,077.00	12/10/2018	
2calpr11	Buy	PNFP		611	52.454	32,055.26	0.00	SANDLER	0.010000	6.11	0.00	USD	1.0000000	000009	12/7/2018	140600
1113						32,055.26	0.00	0.00	6.11		0.00	USD	1.0000000	32,055.26	12/11/2018	
2calpr11	Buy	PPBI		1893	30.894	58,500.51	0.00	SANDLER	0.010000	18.93	0.00	USD	1.0000000	000009	11/30/2018	139584
1113						58,500.51	0.00	0.00	18.93		0.00	USD	1.0000000	58,500.51	12/4/2018	
2calpr11	Buy	PPBI		378	31.006	11,724.05	0.00	SANDLER	0.010000	3.78	0.00	USD	1.0000000	000009	12/3/2018	139917
1113						11,724.05	0.00	0.00	3.78		0.00	USD	1.0000000	11,724.05	12/5/2018	
2calpr11	Buy	PPBI		1272	29.076	36,997.01	0.00	SANDLER	0.010000	12.72	0.00	USD	1.0000000	000009	12/4/2018	140133
1113						36,997.01	0.00	0.00	12.72		0.00	USD	1.0000000	36,997.01	12/6/2018	

Transactions Listing

FROM Trade Date 11/30/2018 TO 12/31/2018

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INDATA #	Record Type		Secondary Security	Description		Native	Native	Sec Fees	Comm.		Native	CD	USD/Curr	Amount	SD	Linked #
2calpr11	Buy	QTS		17553	39.234	688,848.18	0.00	WSA	0.010000	175.53	0.00	USD	1.0000000	000009	12/19/2018	144667
1113						688,848.18	0.00	0.00	175.53		0.00	USD	1.0000000	688,848.18	12/21/2018	
2calpr11	Buy	RUTH		17512	22.755	398,662.43	0.00	WSA	0.010000	175.12	0.00	USD	1.0000000	000009	12/19/2018	144668
1113						398,662.43	0.00	0.00	175.12		0.00	USD	1.0000000	398,662.43	12/21/2018	
2calpr11	Buy	RUTH		7286	22.376	163,103.67	0.00	WSA	0.010000	72.86	0.00	USD	1.0000000	000009	12/20/2018	145068
1113						163,103.67	0.00	0.00	72.86		0.00	USD	1.0000000	163,103.67	12/24/2018	
2calpr11	Buy	RUTH		3698	22.412	82,916.93	0.00	WSA	0.010000	36.98	0.00	USD	1.0000000	000009	12/21/2018	145511
1113						82,916.93	0.00	0.00	36.98		0.00	USD	1.0000000	82,916.93	12/26/2018	
2calpr11	Buy	SNX		16105	80.176	1,291,397.14	0.00	RAJA	0.010000	161.05	0.00	USD	1.0000000	000009	12/20/2018	145069
1113						1,291,397.14	0.00	0.00	161.05		0.00	USD	1.0000000	1,291,397.14	12/24/2018	
2calpr11	Buy	SYNH		5277	38.28	202,056.86	0.00	WSA	0.010000	52.77	0.00	USD	1.0000000	000009	12/26/2018	146835
1113						202,056.86	0.00	0.00	52.77		0.00	USD	1.0000000	202,056.86	12/28/2018	
2calpr11	Buy	SYNH		9364	38.331	359,026.06	0.00	WSA	0.010000	93.64	0.00	USD	1.0000000	000009	12/27/2018	147091
1113						359,026.06	0.00	0.00	93.64		0.00	USD	1.0000000	359,026.06	12/31/2018	
2calpr11	Buy	TIER		14401	21.514	309,964.24	0.00	PEN	0.010000	144.01	0.00	USD	1.0000000	000009	12/19/2018	144670
1113						309,964.24	0.00	0.00	144.01		0.00	USD	1.0000000	309,964.24	12/21/2018	
2calpr11	Buy	TIER		16815	21.535	362,280.86	0.00	PEN	0.010000	168.15	0.00	USD	1.0000000	000009	12/20/2018	145070
1113						362,280.86	0.00	0.00	168.15		0.00	USD	1.0000000	362,280.86	12/24/2018	
2calpr11	Buy	UBSH		4836	29.757	143,954.18	0.00	RAJA	0.010000	48.36	0.00	USD	1.0000000	000009	12/18/2018	143562
1113						143,954.18	0.00	0.00	48.36		0.00	USD	1.0000000	143,954.18	12/20/2018	
2calpr11	Buy	UBSH		6711	28.597	191,978.89	0.00	RAJA	0.010000	67.11	0.00	USD	1.0000000	000009	12/19/2018	144671
1113						191,978.89	0.00	0.00	67.11		0.00	USD	1.0000000	191,978.89	12/21/2018	
2calpr11	Buy	UBSH		9522	28.154	268,175.70	0.00	RAJA	0.010000	95.22	0.00	USD	1.0000000	000009	12/20/2018	145071
1113						268,175.70	0.00	0.00	95.22		0.00	USD	1.0000000	268,175.70	12/24/2018	
2calpr11	Buy	UBSH		4056	27.877	113,111.29	0.00	RAJA	0.010000	40.56	0.00	USD	1.0000000	000009	12/21/2018	145512
1113						113,111.29	0.00	0.00	40.56		0.00	USD	1.0000000	113,111.29	12/26/2018	

Transactions Listing

FROM Trade Date 11/30/2018 TO 12/31/2018

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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	Contribution	000009		19.88	0.00	19.88	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/30/2018	139899
1113				Cash in Lieu for fractional shrs of CCMP		19.88	0.00	0.00	0.00		0.00	USD	1.0000000	19.88	11/30/2018	
2calpr11	Income	000009	CHATHAM LODGING TRUST	7524.55	0.00	7,524.55	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/30/2018	138992
1113			CLDT	Div Accrued for CLDT		7,524.55	0.00	0.00	0.00		0.00	USD	1.0000000	7,524.55	11/30/2018	
2calpr11	Income	000009	HEARTLAND FINL USA INC	2013.34	0.00	2,013.34	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/30/2018	139088
1113			HTLF	Div Accrued for HTLF		2,013.34	0.00	0.00	0.00		0.00	USD	1.0000000	2,013.34	11/30/2018	
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	11/30/2018	139103
1113			IDA	Div Accrued for IDA		10,374.84	0.00	0.00	0.00		0.00	USD	1.0000000	10,374.84	11/30/2018	
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	11/30/2018	139169
1113			MMS	Div Accrued for MMS		2,794.25	0.00	0.00	0.00		0.00	USD	1.0000000	2,794.25	11/30/2018	
2calpr11	Income	000009	NEXSTAR BROADCASTING	11896.5	0.00	11,896.50	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/30/2018	139193
1113			NXST	Div Accrued for NXST		11,896.50	0.00	0.00	0.00		0.00	USD	1.0000000	11,896.50	11/30/2018	
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	11/30/2018	139255
1113			SBRA	Div Accrued for SBRA		20,170.35	0.00	0.00	0.00		0.00	USD	1.0000000	20,170.35	11/30/2018	
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	12/1/2018	139662
1113			BKH	Div Accrued for BKH		7,409.36	0.00	0.00	0.00		0.00	USD	1.0000000	7,409.36	12/1/2018	
2calpr11	Income	000009	BRYN MAWR BK CORP	9909.25	0.00	9,909.25	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/1/2018	139694
1113			BMTC	Div Accrued for BMTC		9,909.25	0.00	0.00	0.00		0.00	USD	1.0000000	9,909.25	12/1/2018	
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	12/3/2018	139737
1113			MTRN	Div Accrued for MTRN		3,857.49	0.00	0.00	0.00		0.00	USD	1.0000000	3,857.49	12/3/2018	
2calpr11	Income	000009	SELECTIVE INS GROUP	6078.6	0.00	6,078.60	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/3/2018	139777
1113			SIGI	Div Accrued for SIGI		6,078.60	0.00	0.00	0.00		0.00	USD	1.0000000	6,078.60	12/3/2018	
2calpr11	Income	000009	DELEK US HOLDINGS INC.	4942.34	0.00	4,942.34	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/4/2018	139981
1113			DK	Div Accrued for DK		4,942.34	0.00	0.00	0.00		0.00	USD	1.0000000	4,942.34	12/4/2018	
2calpr11	Income	000009	PENSKE AUTOMOTIVE GROUP, INC.	11615.04	0.00	11,615.04	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/4/2018	140001
1113			PAG	Div Accrued for PAG		11,615.04	0.00	0.00	0.00		0.00	USD	1.0000000	11,615.04	12/4/2018	

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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	TIMKEN CO	4292.96	0.00	4,292.96	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/4/2018	140023
1113			TKR	Div Accrued for TKR		4,292.96	0.00	0.00	0.00		0.00	USD	1.0000000	4,292.96	12/4/2018	
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	12/7/2018	140476
1113			MKSI	Div Accrued for MKSI		2,562.00	0.00	0.00	0.00		0.00	USD	1.0000000	2,562.00	12/7/2018	
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	12/7/2018	140516
1113			TOWR	Div Accrued for TOWR		4,159.61	0.00	0.00	0.00		0.00	USD	1.0000000	4,159.61	12/7/2018	
2calpr11	Income	000009		7490.44	0.00	7,490.44	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/3/2018	140746
1113				Interest		7,490.44	0.00	0.00	0.00		0.00	USD	1.0000000	7,490.44	12/3/2018	
2calpr11	Income	000009	STATE BANK & TRUST	12466.4	0.00	12,466.40	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/11/2018	141262
1113			STBZ	Div Accrued for STBZ		12,466.40	0.00	0.00	0.00		0.00	USD	1.0000000	12,466.40	12/11/2018	
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	12/14/2018	141766
1113			ETM	Div Accrued for ETM		6,832.08	0.00	0.00	0.00		0.00	USD	1.0000000	6,832.08	12/14/2018	
2calpr11	Income	000009	HEARTLAND EXPRESS, INC.	1644.14	0.00	1,644.14	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/14/2018	141792
1113			HTLD	Div Accrued for HTLD		1,644.14	0.00	0.00	0.00		0.00	USD	1.0000000	1,644.14	12/14/2018	
2calpr11	Income	000009	PRIMERICA	3159.25	0.00	3,159.25	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/14/2018	141808
1113			PRI	Div Accrued for PRI		3,159.25	0.00	0.00	0.00		0.00	USD	1.0000000	3,159.25	12/14/2018	
2calpr11	Income	000009	TETRA TECH INC NEW	1597.08	0.00	1,597.08	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/14/2018	141826
1113			TTEK	Div Accrued for TTEK		1,597.08	0.00	0.00	0.00		0.00	USD	1.0000000	1,597.08	12/14/2018	
2calpr11	Income	000009	FNB CORP	11943	0.00	11,943.00	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/15/2018	142162
1113			FNB	Div Accrued for FNB		11,943.00	0.00	0.00	0.00		0.00	USD	1.0000000	11,943.00	12/15/2018	
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	12/17/2018	142316
1113			PRGS	Div Accrued for PRGS		3,853.92	0.00	0.00	0.00		0.00	USD	1.0000000	3,853.92	12/17/2018	
2calpr11	Income	000009	STIFEL FINANCIAL CORP	2878.08	0.00	2,878.08	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/17/2018	142510
1113			SF	Div Accrued for SF		2,878.08	0.00	0.00	0.00		0.00	USD	1.0000000	2,878.08	12/17/2018	
2calpr11	Income	000009	TERRAFORM POWER, INC CLASS A	13334.58	0.00	13,334.58	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/17/2018	142565
1113			TERP	Div Accrued for TERP		13,334.58	0.00	0.00	0.00		0.00	USD	1.0000000	13,334.58	12/17/2018	

Transactions Listing

FROM Trade Date 11/30/2018 TO 12/31/2018

						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	CHEMICAL FINANCIAL CORPORATION	7345.7	0.00	7,345.70	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/21/2018	145284
1113			CHFC	Div Accrued for CHFC		7,345.70	0.00	0.00	0.00		0.00	USD	1.0000000	7,345.70	12/21/2018	
2calpr11	Income	000009	CNO FINANCIAL INC	3941.5	0.00	3,941.50	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/24/2018	145842
1113			CNO	Div Accrued for CNO		3,941.50	0.00	0.00	0.00		0.00	USD	1.0000000	3,941.50	12/24/2018	
2calpr11	Income	000009	HUDSON PACIFIC PROPERTIES, INC.	13727.25	0.00	13,727.25	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/27/2018	146936
1113			HPP	Div Accrued for HPP		13,727.25	0.00	0.00	0.00		0.00	USD	1.0000000	13,727.25	12/27/2018	
2calpr11	Income	000009	SOUTH JERSEY INDS INC	10697.3	0.00	10,697.30	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/27/2018	146991
1113			SJI	Div Accrued for SJI		10,697.30	0.00	0.00	0.00		0.00	USD	1.0000000	10,697.30	12/27/2018	
2calpr11	Income	000009	AMERICAN EAGLE OUTFITTERS INC	9223.09	0.00	9,223.09	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/28/2018	147270
1113			AEO	Div Accrued for AEO		9,223.09	0.00	0.00	0.00		0.00	USD	1.0000000	9,223.09	12/28/2018	
2calpr11	Income	000009	CHATHAM LODGING TRUST	7524.55	0.00	7,524.55	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/28/2018	147311
1113			CLDT	Div Accrued for CLDT		7,524.55	0.00	0.00	0.00		0.00	USD	1.0000000	7,524.55	12/28/2018	
2calpr11	Income	000009	ENTERPRISE FINANCIAL SERVICES	4312.1	0.00	4,312.10	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/28/2018	147332
1113			EFSC	Div Accrued for EFSC		4,312.10	0.00	0.00	0.00		0.00	USD	1.0000000	4,312.10	12/28/2018	
2calpr11	Income	000009	HEARTLAND FINL USA INC	719.05	0.00	719.05	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/28/2018	147372
1113			HTLF	Div Accrued for HTLF		719.05	0.00	0.00	0.00		0.00	USD	1.0000000	719.05	12/28/2018	
2calpr11	Income	000009	CENTERSTATE BANKS INC	9257.4	0.00	9,257.40	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	12/31/2018	147704
1113			CSFL	Div Accrued for CSFL		9,257.40	0.00	0.00	0.00		0.00	USD	1.0000000	9,257.40	12/31/2018	
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	12/31/2018	147972
1113			NSA	Div Accrued for NSA		17,475.30	0.00	0.00	0.00		0.00	USD	1.0000000	17,475.30	12/31/2018	
2calpr11	Sell	BMTC		3176	39.214	124,508.70	95,711.54	SANDLER	0.010000	31.76	0.00	USD	1.0000000	000009	11/30/2018	139581
1113						124,508.70	95,711.54	1.62	31.76		0.00	USD	1.0000000	124,508.70	12/4/2018	
2calpr11	Sell	BMTC		1513	38.87	58,793.96	45,561.27	SANDLER	0.010000	15.13	0.00	USD	1.0000000	000009	12/3/2018	139914
1113						58,793.96	45,561.27	0.77	15.13		0.00	USD	1.0000000	58,793.96	12/5/2018	

Transactions Listing

FROM Trade Date 11/30/2018 TO 12/31/2018

						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	Sell	BMTC		1286	36.598	47,051.68	38,674.26	SANDLER	0.010000	12.86	0.00	USD	1.0000000	000009	12/4/2018	140130
1113						47,051.68	38,674.26	0.62	12.86		0.00	USD	1.0000000	47,051.68	12/6/2018	
2calpr11	Sell	BMTC		3027	35.344	106,954.92	90,940.16	SANDLER	0.010000	30.27	0.00	USD	1.0000000	000009	12/6/2018	140272
1113						106,954.92	90,940.16	1.40	30.27		0.00	USD	1.0000000	106,954.92	12/10/2018	
2calpr11	Sell	BMTC		5101	36.289	185,058.30	153,104.74	SANDLER	0.010000	51.01	0.00	USD	1.0000000	000009	12/7/2018	140598
1113						185,058.30	153,104.74	2.41	51.01		0.00	USD	1.0000000	185,058.30	12/11/2018	
2calpr11	Sell	BMTC		3178	35.876	113,981.61	95,230.93	SANDLER	0.010000	31.78	0.00	USD	1.0000000	000009	12/10/2018	140865
1113						113,981.61	95,230.93	1.49	31.78		0.00	USD	1.0000000	113,981.61	12/12/2018	
2calpr11	Sell	CARO		3006	30.416	91,398.64	102,622.42	SANDLER	0.010000	30.06	0.00	USD	1.0000000	000009	12/19/2018	144658
1113						91,398.64	102,622.42	1.19	30.06		0.00	USD	1.0000000	91,398.64	12/21/2018	
2calpr11	Sell	CARO		7571	29.118	220,373.04	255,479.61	SANDLER	0.010000	75.71	0.00	USD	1.0000000	000009	12/20/2018	145060
1113						220,373.04	255,479.61	2.87	75.71		0.00	USD	1.0000000	220,373.04	12/24/2018	
2calpr11	Sell	CARO		3166	28.887	91,422.44	104,924.94	SANDLER	0.010000	31.66	0.00	USD	1.0000000	000009	12/21/2018	145506
1113						91,422.44	104,924.94	1.19	31.66		0.00	USD	1.0000000	91,422.44	12/26/2018	
2calpr11	Sell	CARO		6511	28.407	184,887.85	211,398.66	SANDLER	0.010000	65.11	0.00	USD	1.0000000	000009	12/26/2018	146831
1113						184,887.85	211,398.66	2.41	65.11		0.00	USD	1.0000000	184,887.85	12/28/2018	
2calpr11	Sell	CLDT		14303	18.802	268,771.32	326,209.89	PEN	0.010000	143.03	0.00	USD	1.0000000	000009	12/19/2018	144659
1113						268,771.32	326,209.89	3.50	143.03		0.00	USD	1.0000000	268,771.32	12/21/2018	
2calpr11	Sell	CLDT		4114	17.808	73,218.38	93,031.11	PEN	0.010000	41.14	0.00	USD	1.0000000	000009	12/20/2018	145061
1113						73,218.38	93,031.11	0.95	41.14		0.00	USD	1.0000000	73,218.38	12/24/2018	
2calpr11	Sell	CLDT		35556	17.697	628,856.57	762,971.89	PEN	0.010000	355.56	0.00	USD	1.0000000	000009	12/21/2018	145507
1113						628,856.57	762,971.89	8.18	355.56		0.00	USD	1.0000000	628,856.57	12/26/2018	
2calpr11	Sell	CLDT		2578	17.731	45,683.37	54,373.89	PEN	0.010000	25.78	0.00	USD	1.0000000	000009	12/24/2018	146163
1113						45,683.37	54,373.89	0.59	25.78		0.00	USD	1.0000000	45,683.37	12/27/2018	
2calpr11	Sell	CLDT		11854	17.55	207,910.53	250,018.64	PEN	0.010000	118.54	0.00	USD	1.0000000	000009	12/26/2018	146832
1113						207,910.53	250,018.64	2.70	118.54		0.00	USD	1.0000000	207,910.53	12/28/2018	
2calpr11	Sell	COR		12897	93.187	1,201,681.70	1,119,389.56	PEN	0.010000	128.97	0.00	USD	1.0000000	000009	12/19/2018	144660
1113						1,201,681.70	1,119,389.56	15.62	128.97		0.00	USD	1.0000000	1,201,681.70	12/21/2018	

Transactions Listing

FROM Trade Date 11/30/2018 TO 12/31/2018

						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	Sell	COR		1471	90.244	132,732.93	75,535.85	PEN	0.010000	14.71	0.00	USD	1.0000000	000009	12/20/2018	145062
1113						132,732.93	75,535.85	1.73	14.71		0.00	USD	1.0000000	132,732.93	12/24/2018	
2calpr11	Sell	FSB		2886	33.662	97,117.54	108,758.07	SANDLER	0.010000	28.86	0.00	USD	1.0000000	000009	11/30/2018	139582
1113						97,117.54	108,758.07	1.27	28.86		0.00	USD	1.0000000	97,117.54	12/4/2018	
2calpr11	Sell	FSB		1183	32.991	39,016.49	44,457.19	SANDLER	0.010000	11.83	0.00	USD	1.0000000	000009	12/3/2018	139915
1113						39,016.49	44,457.19	0.51	11.83		0.00	USD	1.0000000	39,016.49	12/5/2018	
2calpr11	Sell	FSB		2165	30.37	65,729.41	80,858.01	SANDLER	0.010000	21.65	0.00	USD	1.0000000	000009	12/4/2018	140131
1113						65,729.41	80,858.01	0.86	21.65		0.00	USD	1.0000000	65,729.41	12/6/2018	
2calpr11	Sell	FSB		1443	29.577	42,664.19	53,455.65	SANDLER	0.010000	14.43	0.00	USD	1.0000000	000009	12/6/2018	140273
1113						42,664.19	53,455.65	0.56	14.43		0.00	USD	1.0000000	42,664.19	12/10/2018	
2calpr11	Sell	FSB		3826	29.149	111,485.51	140,253.39	SANDLER	0.010000	38.26	0.00	USD	1.0000000	000009	12/7/2018	140599
1113						111,485.51	140,253.39	1.45	38.26		0.00	USD	1.0000000	111,485.51	12/11/2018	
2calpr11	Sell	FSB		1123	28.668	32,182.63	41,048.46	SANDLER	0.010000	11.23	0.00	USD	1.0000000	000009	12/10/2018	140866
1113						32,182.63	41,048.46	0.42	11.23		0.00	USD	1.0000000	32,182.63	12/12/2018	
2calpr11	Sell	HPP		54909	28.637	1,571,854.00	1,694,760.11	WSA	0.010000	549.09	0.00	USD	1.0000000	000009	12/19/2018	145065
1113				Correction from DTC Station		1,571,854.00	1,694,760.11	20.45	549.09		0.00	USD	1.0000000	1,571,854.00	12/21/2018	
2calpr11	Sell	HTBK		5000	11.611	58,005.24	79,911.43	SANDLER	0.010000	50.00	0.00	USD	1.0000000	000009	12/19/2018	144664
1113						58,005.24	79,911.43	0.76	50.00		0.00	USD	1.0000000	58,005.24	12/21/2018	
2calpr11	Sell	HTBK		11702	11.273	131,792.06	186,584.93	SANDLER	0.010000	117.02	0.00	USD	1.0000000	000009	12/20/2018	145066
1113						131,792.06	186,584.93	1.72	117.02		0.00	USD	1.0000000	131,792.06	12/24/2018	
2calpr11	Sell	HTBK		8053	11.195	90,072.43	127,630.35	SANDLER	0.010000	80.53	0.00	USD	1.0000000	000009	12/21/2018	145510
1113						90,072.43	127,630.35	1.18	80.53		0.00	USD	1.0000000	90,072.43	12/26/2018	
2calpr11	Sell	HTBK		9261	11.15	103,169.89	146,483.29	SANDLER	0.010000	92.61	0.00	USD	1.0000000	000009	12/26/2018	146834
1113						103,169.89	146,483.29	1.35	92.61		0.00	USD	1.0000000	103,169.89	12/28/2018	
2calpr11	Sell	HTBK		8158	11.109	90,547.73	128,761.57	SANDLER	0.010000	81.58	0.00	USD	1.0000000	000009	12/27/2018	147090
1113						90,547.73	128,761.57	1.18	81.58		0.00	USD	1.0000000	90,547.73	12/31/2018	
2calpr11	Sell	HTBK		5471	11.315	61,846.66	86,055.07	SANDLER	0.010000	54.71	0.00	USD	1.0000000	000009	12/28/2018	147513
1113						61,846.66	86,055.07	0.81	54.71		0.00	USD	1.0000000	61,846.66	1/2/2019	

Transactions Listing

FROM Trade Date 11/30/2018 TO 12/31/2018

						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	Sell	SEAS		17131	25.621	438,734.62	270,740.20	WSA	0.010000	171.31	0.00	USD	1.0000000	000009	12/19/2018	144669
1113						438,734.62	270,740.20	5.71	171.31		0.00	USD	1.0000000	438,734.62	12/21/2018	
2calpr11	Sell	SEAS		9661	21.566	208,250.77	148,697.28	WSA	0.010000	96.61	0.00	USD	1.0000000	000009	12/24/2018	146164
1113						208,250.77	148,697.28	2.71	96.61		0.00	USD	1.0000000	208,250.77	12/27/2018	
2calpr11	Sell	SPN		71093	3.91	277,237.76	1,315,028.21	PEN	0.010000	710.93	0.00	USD	1.0000000	000009	12/17/2018	142857
1113						277,237.76	1,315,028.21	3.61	710.93		0.00	USD	1.0000000	277,237.76	12/19/2018	
2calpr11	Sell	UCBI		12602	21.748	273,938.71	257,332.84	RAJA	0.010000	126.02	0.00	USD	1.0000000	000009	12/18/2018	143563
1113						273,938.71	257,332.84	3.57	126.02		0.00	USD	1.0000000	273,938.71	12/20/2018	
2calpr11	Sell	UCBI		14750	21.002	309,627.97	301,195.00	RAJA	0.010000	147.50	0.00	USD	1.0000000	000009	12/19/2018	144672
1113						309,627.97	301,195.00	4.03	147.50		0.00	USD	1.0000000	309,627.97	12/21/2018	
2calpr11	Sell	UCBI		26390	20.656	544,830.29	537,832.00	RAJA	0.010000	263.90	0.00	USD	1.0000000	000009	12/20/2018	145072
1113						544,830.29	537,832.00	7.09	263.90		0.00	USD	1.0000000	544,830.29	12/24/2018	
2calpr11	Sell	UCBI		11826	20.668	244,303.06	190,087.57	RAJA	0.010000	118.26	0.00	USD	1.0000000	000009	12/21/2018	145513
1113						244,303.06	190,087.57	3.18	118.26		0.00	USD	1.0000000	244,303.06	12/26/2018	

Portfolio Holdings

Back Office

Global Portfolio Group - 2SCV, As of: 12/31/2018

Portfolio:2calpr11 - Calpers

Security ID	Security Name	CUSIP	Sector	Shrs/PAR	Market	Cost	Accrued Interest
				Totals:	127,720,023.93	130,380,296.78	258,567.41
000009	PRINCIPAL CASH	000009	Liquid Assets		4,612,028.35		0.00
AAWW	ATLAS AIR WORLDWIDE HOLDINGS, INC.	049164205	Industrials	25,177	1,062,217.63	1,367,052.20	0.00
AEO	AMERICAN EAGLE OUTFITTERS INC	02553E106	Cons. Discretionary	67,077	1,296,598.41	1,041,016.22	0.00
AKR	ACADIA REALTY TRUST	004239109	Real Estate	72,357	1,719,202.32	2,090,180.42	20,259.96
ANIP	ANI PHARMACEUTICALS, INC.	00182C103	Health Care	19,891	895,492.82	1,181,645.60	0.00
ASGN	ASGN INCORPORATED	00191U102	Industrials	15,341	836,084.50	585,847.04	0.00
ATKR	ATKORE INTERNATIONAL GROUP INC.	047649108	Industrials	62,005	1,230,179.20	1,497,742.87	0.00
AVX	AVX CORPORATION	002444107	Info. Technology	91,897	1,401,429.25	1,637,952.07	0.00
BANR	BANNER CORP	06652V208	Financials	27,175	1,453,319.00	1,256,695.96	0.00
BDC	BELDEN, INC.	077454106	Info. Technology	11,475	479,310.75	800,822.21	573.75
BGS	B&G FOODS, INC	05508R106	Consumer Staples	43,723	1,264,031.93	1,418,167.92	20,768.42
BKH	BLACK HILLS CORP	092113109	Utilities	14,672	921,108.16	559,754.22	0.00
BLD	TOPBUILD CORP	89055F103	Cons. Discretionary	36,103	1,624,635.00	1,188,504.74	0.00
CACI	CACI INTERNATIONAL INC CLASS A	127190304	Info. Technology	9,946	1,432,522.38	1,271,279.92	0.00
CADE	CADENCE BANCORPORATION CLASS A	12739A100	Financials	34,800	583,944.00	599,145.66	0.00
CAKE	CHEESECAKE FACTORY INCORPORATED	163072101	Cons. Discretionary	15,155	659,394.05	826,819.51	0.00
CARO	CAROLINA FINANCIAL	143873107	Financials	0	0.00	0.00	1,417.78
CASH	META FINANCIAL GROUP, INC.	59100U108	Financials	21,384	414,635.76	809,580.17	1,069.20
CBZ	CBIZ INC	124805102	Industrials	124,555	2,453,733.50	1,245,457.77	0.00
CCMP	CABOT MICROELECTRONICS CORPORATION	12709P103	Info. Technology	2,346	223,691.10	205,542.41	938.40
CHFC	CHEMICAL FINANCIAL CORPORATION	163731102	Financials	21,605	790,959.05	1,244,702.23	0.00

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CJ	C&J ENERGY SERVICES, INC	12674R100	Energy	34,083	460,120.50	1,185,026.93	0.00
CMCO	COLUMBUS MCKINNON CORPORATION	199333105	Industrials	38,574	1,162,620.36	1,496,378.68	0.00
CNO	CNO FINANCIAL INC	12621E103	Financials	39,415	586,495.20	724,407.79	0.00
CPE	CALLON PETROLEUM CO	13123X102	Energy	240,621	1,561,630.29	2,360,114.66	0.00
CSFL	CENTERSTATE BANKS INC	15201P109	Financials	92,574	1,947,756.96	1,361,138.40	0.00
CY	CYPRESS SEMICONDUCTOR	232806109	Info. Technology	138,036	1,755,817.92	1,323,772.29	15,183.96
DK	DELEK US HOLDINGS INC.	24665A103	Energy	26,377	857,516.27	1,230,973.38	0.00
EBS	EMERGENT BIO SOLUTIONS INC.	29089Q105	Health Care	31,228	1,851,195.84	1,596,575.96	0.00
EFSC	ENTERPRISE FINANCIAL SERVICES	293712105	Financials	33,170	1,248,187.10	1,461,072.07	0.00
EGBN	EAGLE BANCORP, INC	268948106	Financials	39,983	1,947,571.93	2,327,890.22	0.00
EME	EMCOR GROUP INC	29084Q100	Industrials	17,124	1,022,131.56	919,877.74	0.00
ETM	ENTERCOM COMM CORP CL A	293639100	Communication Services	75,912	433,457.52	886,360.54	0.00
FIBK	FIRST INTERSTATE BANCSYSTEM	32055Y201	Financials	37,812	1,382,406.72	1,515,584.64	0.00
FNB	FNB CORP	302520101	Financials	192,769	1,896,846.96	1,698,113.66	0.00
FNSR	FINISAR CORPORATION	31787A507	Info. Technology	39,451	852,141.60	951,305.42	0.00
FOE	FERRO CORP	315405100	Materials	84,269	1,321,337.92	1,148,893.15	0.00
FUL	H.B. FULLER COMPANY	359694106	Materials	20,517	875,460.39	1,084,734.62	0.00
GBNK	GUARANTY BANCORP	40075T607	Financials	23,982	497,626.50	497,677.04	0.00
GIII	G-III APPAREL GROUP, LTD.	36237H101	Cons. Discretionary	48,546	1,353,947.94	1,114,846.42	0.00
HGV	HILTON GRAND VA	43283X105	Cons. Discretionary	46,447	1,225,736.33	1,485,981.83	0.00
HRTG	HERITAGE INSURANCE HOLDINGS, INC	42727J102	Financials	136,028	2,002,332.16	1,981,081.69	8,161.68
HTBK	HERITAGE COMMERCE CORP	426927109	Financials	5,357	60,748.38	84,141.82	0.00
HTLD	HEARTLAND EXPRESS, INC.	422347104	Industrials	82,207	1,504,388.10	1,601,234.93	0.00

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HTLF	HEARTLAND FINL USA INC	42234Q102	Financials	14,381	632,044.95	489,804.98	0.00
IBKC	IBERIABANK CORP	450828108	Financials	29,547	1,899,281.16	1,927,416.76	12,114.27
IDA	IDACORP INC	451107106	Utilities	16,468	1,532,512.08	1,144,713.29	0.00
IRT	INDEPENDENCE REALTY TRUST, INC.	45378A106	Real Estate	193,906	1,780,057.08	1,906,754.54	34,903.08
JAG	JAGGED PEAK ENERGY, INC.	47009K107	Energy	88,664	808,615.68	1,199,399.46	0.00
JCAP	JERNIGAN CAPITAL, INC.	476405105	Real Estate	95,419	1,891,204.58	1,847,371.61	33,396.65
KAI	KADANT INC	48282T104	Industrials	22,230	1,810,855.80	1,076,799.01	0.00
KALU	KAISER ALUMINUM CORP	483007704	Materials	11,668	1,041,835.72	983,029.00	0.00
KOP	KOPPERS HOLDINGS INC.	50060P106	Materials	32,815	559,167.60	1,002,740.24	0.00
LTXB	LEGACYTEXAS FINANCIAL GROUP, INC.	52471Y106	Financials	45,898	1,472,866.82	1,805,095.91	0.00
MDR	MCDERMOTT INTERNATIONAL, INC.	580037703	Energy	80,509	526,528.86	1,162,175.98	0.00
MKSI	MKS INSTRUMENT INC	55306N104	Info. Technology	12,810	827,654.10	595,951.69	0.00
MMS	MAXIMUS, INC.	577933104	Info. Technology	11,177	727,510.93	743,583.46	0.00
MOD	MODINE MANUFACTURING CO	607828100	Cons. Discretionary	71,976	778,060.56	1,026,337.45	0.00
MTRN	MATERION CORP	576690101	Materials	36,738	1,652,842.62	1,249,974.13	0.00
MYRG	MYR GROUP INC	55405W104	Industrials	28,349	798,591.33	769,391.86	0.00
NJR	NEW JERSEY RESOURCES CORPORATION	646025106	Utilities	19,210	877,320.70	770,981.26	5,618.92
NRE	NORTHSTAR RLTY EUROPE CORP	66706L101	Real Estate	54,975	799,336.50	701,233.36	0.00
NSA	NATIONAL STORAGE AFFILIATES TRUST	637870106	Real Estate	58,251	1,541,321.46	987,557.63	0.00
NUVA	NUVASIVE, INC.	670704105	Health Care	14,957	741,268.92	837,538.07	0.00
NXST	NEXSTAR BROADCASTING	65336K103	Communication Services	31,724	2,494,775.36	2,089,397.97	0.00
OMF	ONE MAIN HOLDINGS	68268W103	Financials	50,979	1,238,279.91	1,418,761.28	0.00

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PAG	PENSKE AUTOMOTIVE GROUP, INC.	70959W103	Cons. Discretionary	31,392	1,265,725.44	1,462,846.32	0.00
PDCE	PDC ENERGY	69327R101	Energy	13,391	398,516.16	581,301.29	0.00
PDCO	PATTERSON COMPANIES, INC.	703395103	Health Care	37,135	730,074.10	876,885.10	0.00
PEB	PEBBLEBROOK HOTEL	70509V100	Real Estate	53,776	1,522,398.56	2,001,891.45	20,434.88
PFBC	PREFERRED BANK	740367404	Financials	25,109	1,088,475.15	1,353,100.48	0.00
PGNX	PROGENICS PHARMA INC	743187106	Health Care	261,147	1,096,817.40	1,669,907.34	0.00
PLAB	PHOTRONICS INC	719405102	Info. Technology	61,199	592,406.32	617,980.84	0.00
PLXS	PLEXUS CORP	729132100	Info. Technology	13,049	666,542.92	500,429.15	0.00
PNFP	PINNACLE FINANCIAL PARTNERS, INC.	72346Q104	Financials	26,664	1,229,210.40	1,460,284.78	0.00
POR	PORTLAND GENERAL	736508847	Utilities	21,680	994,028.00	757,499.20	7,859.00
PPBI	PACIFIC PREMIER BANCORP	69478X105	Financials	47,321	1,207,631.92	1,434,951.21	0.00
PRGS	PROGRESS SOFTWARE CORP	743312100	Info. Technology	24,864	882,423.36	666,355.20	0.00
PRI	PRIMERICA	74164M108	Financials	12,637	1,234,761.27	709,856.94	0.00
PWR	QUANTA SERVICES INC.	74762E102	Industrials	44,138	1,328,553.80	1,488,158.79	1,765.52
QTS	QTS REALTY TRUST INC	74736A103	Real Estate	40,319	1,493,818.95	1,471,855.15	16,530.79
REI	RING ENERGY, INC.	76680V108	Energy	214,305	1,088,669.40	1,985,814.99	0.00
REXR	REXFORD INDUSTRIAL REALTY	76169C100	Real Estate	67,402	1,986,336.94	1,194,133.62	10,784.32
ROCK	GIBRALTAR INDS INC	374689107	Industrials	22,498	800,703.82	473,239.88	0.00
RUTH	RUTH'S HOSPITALITY GROUP, INC.	783332109	Cons. Discretionary	28,496	647,714.08	644,683.03	0.00
SBRA	SABRA HEALTH CARE REIT	78573L106	Real Estate	44,823	738,683.04	954,029.70	0.00
SF	STIFEL FINANCIAL CORP	860630102	Financials	23,984	993,417.28	1,413,082.40	0.00
SFNC	SIMMONS FIRST NATIONAL CORPORATION CLASS A	828730200	Financials	25,964	626,511.32	817,280.34	3,894.60
SIGI	SELECTIVE INS GROUP	816300107	Financials	30,393	1,852,149.42	1,095,159.07	0.00

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SJI	SOUTH JERSEY INDS INC	838518108	Utilities	37,208	1,034,382.40	1,087,859.05	0.00
SKYW	SKYWEST INC	830879102	Industrials	38,919	1,730,727.93	660,472.05	3,891.90
SNX	SYNNEX CORP	87162W100	Info. Technology	16,105	1,301,928.20	1,291,397.14	0.00
SR	SPIRE, INC	84857L101	Utilities	15,826	1,172,390.08	810,291.20	9,376.91
STBZ	STATE BANK & TRUST	856190103	Financials	62,332	1,345,747.88	1,284,956.88	0.00
SYNH	SYNEOS HEALTH, INC. CLASS A	87166B102	Health Care	32,716	1,287,374.60	1,312,843.86	0.00
TBK	TRIUMPH BANCORP, INC.	89679E300	Financials	46,484	1,380,574.80	1,434,034.63	0.00
TECD	TECH DATA CORPORATION	878237106	Info. Technology	9,054	740,707.74	839,288.28	0.00
TERP	TERRAFORM POWER, INC CLASS A	88104R209	Utilities	70,182	787,442.04	806,016.45	0.00
TIER	TIER REIT, INC.	88650V208	Real Estate	31,216	643,986.08	672,245.10	0.00
TKR	TIMKEN CO	887389104	Industrials	15,332	572,190.24	461,033.24	0.00
TMST	TIMKEN STEEL	887399103	Materials	49,448	432,175.52	634,765.73	0.00
TOWR	TOWER INTERNATIONAL, INC	891826109	Cons. Discretionary	31,997	761,528.60	738,932.41	0.00
TTEK	TETRA TECH INC NEW	88162G103	Industrials	13,309	689,006.93	342,122.69	0.00
TWNK	HOSTESS BRANDS, INC. CLASS A	44109J106	Consumer Staples	57,660	630,800.40	825,808.60	0.00
UBSH	UNION BANKSHARES CORPORATION	90539J109	Financials	67,198	1,896,999.54	2,312,864.83	0.00
UCBI	UNITED CMNTY BKS GA CAP STK	90984P303	Financials	0	0.00	0.00	10,490.88
UIS	UNISYS CORPORATION	909214306	Info. Technology	83,628	972,593.64	1,207,571.17	0.00
UMPQ	UMPQUA HOLDINGS CORP	904214103	Financials	73,590	1,170,081.00	1,460,247.65	15,453.90
VRNT	VERINT SYS INC	92343X100	Info. Technology	26,827	1,135,050.37	1,261,405.54	0.00
WAIR	WESCO AIRCRAFT HOLDINGS, INC.	950814103	Industrials	87,408	690,523.20	1,014,875.77	0.00
WSM	WILLIAMS SONOMA INC	969904101	Cons. Discretionary	14,043	708,469.35	839,113.22	0.00
WTFC	WINTRUST FINL CORP	97650W108	Financials	16,686	1,109,452.14	894,997.18	0.00

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WWW	WOLVERINE WORLD WIDE, INC.	978097103	Cons. Discretionary	45,983	1,466,397.87	1,343,297.53	3,678.64