

PERFORMANCE RETURNS FOR TOTAL

2calpr11 - Calpers

From 06/28/2019 to 07/31/2019

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 07/31/2019
Total Portfolio	0.43	0.43	17.38	-7.05	2.68	7.15								7.26	0.43
Total Equities	0.44	0.44	18.21	-7.15	2.66									2.67	0.44
Total Cash	0.00	0.00	0.59	1.37	1.29									2.10	0.00
Russell 2000 Value	0.16	0.16	13.65	-7.71	2.74	7.96	7.36	6.74	6.98	10.50	9.25	10.24	11.19	8.80	0.16

PERFORMANCE RETURNS FOR TOTAL

2calpr11 - Calpers

From 06/28/2019 to 07/31/2019

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 07/31/2019
Total Portfolio	0.43	0.43	17.04	-7.48	2.08	6.54								6.73	0.43
Total Equities	0.44	0.44	18.21	-7.15	2.66									2.67	0.44
Total Cash	0.00	0.00	0.59	1.37	1.29									2.10	0.00
Russell 2000 Value	0.16	0.16	13.65	-7.71	2.74	7.96	7.36	6.74	6.98	10.50	9.25	10.24	11.19	8.80	0.16

Transactions Listing

FROM Trade Date 06/28/2019 TO 07/31/2019

						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	EPRT		11230	19.891	223,489.35	0.00	WSA	0.010000	112.30	0.00	USD	1.0000000	000009	7/16/2019	185606
1113						223,489.35	0.00	0.00	112.30		0.00	USD	1.0000000	223,489.35	7/18/2019	
2calpr11	Buy	EPRT		20768	19.776	410,921.88	0.00	WSA	0.010000	207.68	0.00	USD	1.0000000	000009	7/17/2019	186013
1113						410,921.88	0.00	0.00	207.68		0.00	USD	1.0000000	410,921.88	7/19/2019	
2calpr11	Buy	EPRT		5649	20.285	114,644.20	0.00	WSA	0.010000	56.49	0.00	USD	1.0000000	000009	7/18/2019	186207
1113						114,644.20	0.00	0.00	56.49		0.00	USD	1.0000000	114,644.20	7/22/2019	
2calpr11	Buy	FBK		4971	36.584	181,907.78	0.00	SANDLER	0.010000	49.71	0.00	USD	1.0000000	000009	6/28/2019	181014
1113						181,907.78	0.00	0.00	49.71		0.00	USD	1.0000000	181,907.78	7/2/2019	
2calpr11	Buy	FBP		53064	11.054	587,121.32	0.00	SANDLER	0.010000	530.64	0.00	USD	1.0000000	000009	6/28/2019	181015
1113						587,121.32	0.00	0.00	530.64		0.00	USD	1.0000000	587,121.32	7/2/2019	
2calpr11	Buy	FRME		10321	37.427	386,391.41	0.00	SANDLER	0.010000	103.21	0.00	USD	1.0000000	000009	6/28/2019	181016
1113						386,391.41	0.00	0.00	103.21		0.00	USD	1.0000000	386,391.41	7/2/2019	
2calpr11	Buy	LEG		19198	38.639	741,943.18	0.00	PEN	0.008000	153.58	0.00	USD	1.0000000	000009	7/15/2019	184863
1113						741,943.18	0.00	0.00	153.58		0.00	USD	1.0000000	741,943.18	7/17/2019	
2calpr11	Buy	NUAN		10296	16.853	173,600.86	0.00	PEN	0.008000	82.37	0.00	USD	1.0000000	000009	7/26/2019	186813
1113						173,600.86	0.00	0.00	82.37		0.00	USD	1.0000000	173,600.86	7/30/2019	
2calpr11	Buy	NUAN		34125	16.666	568,996.84	0.00	PEN	0.008000	273.00	0.00	USD	1.0000000	000009	7/29/2019	186906
1113						568,996.84	0.00	0.00	273.00		0.00	USD	1.0000000	568,996.84	7/31/2019	
2calpr11	Buy	OMF		18705	33.808	632,560.08	0.00	SANDLER	0.010000	187.05	0.00	USD	1.0000000	000009	6/28/2019	181018
1113						632,560.08	0.00	0.00	187.05		0.00	USD	1.0000000	632,560.08	7/2/2019	
2calpr11	Buy	SIX		13167	54.27	714,678.43	0.00	PEN	0.008000	105.34	0.00	USD	1.0000000	000009	7/15/2019	184864
1113						714,678.43	0.00	0.00	105.34		0.00	USD	1.0000000	714,678.43	7/17/2019	
2calpr11	Contribution	000009		218895.75	0.00	218,895.75	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/31/2019	189600
1113				Q2 2019 Mgmt Fee		218,895.75	0.00	0.00	0.00		0.00	USD	1.0000000	218,895.75	7/31/2019	

Transactions Listing

FROM Trade Date 06/28/2019 TO 07/31/2019

						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	AVX CORPORATION	10535.61	0.00	10,535.61	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	6/28/2019	180218
1113			AVX	Div Accrued for AVX		10,535.61	0.00	0.00	0.00		0.00	USD	1.0000000	10,535.61	6/28/2019	
2calpr11	Income	000009	CENTERSTATE BANKS INC	10075.34	0.00	10,075.34	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	6/28/2019	180254
1113			CSFL	Div Accrued for CSFL		10,075.34	0.00	0.00	0.00		0.00	USD	1.0000000	10,075.34	6/28/2019	
2calpr11	Income	000009	ENTERPRISE FINANCIAL SERVICES	4929.3	0.00	4,929.30	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	6/28/2019	180286
1113			EFSC	Div Accrued for EFSC		4,929.30	0.00	0.00	0.00		0.00	USD	1.0000000	4,929.30	6/28/2019	
2calpr11	Income	000009	ENTERCOM COMM CORP CL A	6759.72	0.00	6,759.72	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	6/28/2019	180308
1113			ETM	Div Accrued for ETM		6,759.72	0.00	0.00	0.00		0.00	USD	1.0000000	6,759.72	6/28/2019	
2calpr11	Income	000009	NATIONAL STORAGE AFFILIATES TRUST	18442.88	0.00	18,442.88	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	6/28/2019	180530
1113			NSA	Div Accrued for NSA		18,442.88	0.00	0.00	0.00		0.00	USD	1.0000000	18,442.88	6/28/2019	
2calpr11	Income	000009	META FINANCIAL GROUP, INC.	3500.3	0.00	3,500.30	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/1/2019	181189
1113			CASH	Div Accrued for CASH		3,500.30	0.00	0.00	0.00		0.00	USD	1.0000000	3,500.30	7/1/2019	
2calpr11	Income	000009	NEW JERSEY RESOURCES CORPORATION	5575.93	0.00	5,575.93	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/1/2019	181314
1113			NJR	Div Accrued for NJR		5,575.93	0.00	0.00	0.00		0.00	USD	1.0000000	5,575.93	7/1/2019	
2calpr11	Income	000009	SOUTH JERSEY INDS INC	10588.63	0.00	10,588.63	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/2/2019	181826
1113			SJI	Div Accrued for SJI		10,588.63	0.00	0.00	0.00		0.00	USD	1.0000000	10,588.63	7/2/2019	
2calpr11	Income	000009	SPIRE, INC	9277.37	0.00	9,277.37	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/2/2019	181844
1113			SR	Div Accrued for SR		9,277.37	0.00	0.00	0.00		0.00	USD	1.0000000	9,277.37	7/2/2019	
2calpr11	Income	000009		10625.2	0.00	10,625.20	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/1/2019	181960
1113			Interest			10,625.20	0.00	0.00	0.00		0.00	USD	1.0000000	10,625.20	7/1/2019	
2calpr11	Income	000009	TEGNA, INC.	3203.34	0.00	3,203.34	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/1/2019	182012
1113			TGNA	Div Accrued for TGNA		3,203.34	0.00	0.00	0.00		0.00	USD	1.0000000	3,203.34	7/1/2019	
2calpr11	Income	000009	HERITAGE INSURANCE HOLDINGS, INC	8135.64	0.00	8,135.64	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/3/2019	182227
1113			HRTG	Div Accrued for HRTG		8,135.64	0.00	0.00	0.00		0.00	USD	1.0000000	8,135.64	7/3/2019	

Transactions Listing

FROM Trade Date 06/28/2019 TO 07/31/2019

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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	Income	000009	SIMMONS FIRST NATIONAL CORPORATION CLASS A	1445.12	0.00	1,445.12	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/5/2019	182324
1113			SFNC	Div Accrued for SFNC		1,445.12	0.00	0.00	0.00		0.00	USD	1.0000000	1,445.12	7/5/2019	
2calpr11	Income	000009	SKYWEST INC	4621.56	0.00	4,621.56	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/5/2019	182346
1113			SKYW	Div Accrued for SKYW		4,621.56	0.00	0.00	0.00		0.00	USD	1.0000000	4,621.56	7/5/2019	
2calpr11	Income	000009	BELDEN, INC.	1300.1	0.00	1,300.10	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/9/2019	182468
1113			BDC	Div Accrued for BDC		1,300.10	0.00	0.00	0.00		0.00	USD	1.0000000	1,300.10	7/9/2019	
2calpr11	Income	000009	QTS REALTY TRUST INC	17725.84	0.00	17,725.84	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/9/2019	182515
1113			QTS	Div Accrued for QTS		17,725.84	0.00	0.00	0.00		0.00	USD	1.0000000	17,725.84	7/9/2019	
2calpr11	Income	000009	ACADIA REALTY TRUST	20158.88	0.00	20,158.88	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/15/2019	184201
1113			AKR	Div Accrued for AKR		20,158.88	0.00	0.00	0.00		0.00	USD	1.0000000	20,158.88	7/15/2019	
2calpr11	Income	000009	JERNIGAN CAPITAL, INC.	37310	0.00	37,310.00	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/15/2019	184409
1113			JCAP	Div Accrued for JCAP		37,310.00	0.00	0.00	0.00		0.00	USD	1.0000000	37,310.00	7/15/2019	
2calpr11	Income	000009	PEBBLEBROOK HOTEL	20304.54	0.00	20,304.54	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/15/2019	184541
1113			PEB	Div Accrued for PEB		20,304.54	0.00	0.00	0.00		0.00	USD	1.0000000	20,304.54	7/15/2019	
2calpr11	Income	000009	PORTLAND GENERAL	8258.25	0.00	8,258.25	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/15/2019	184582
1113			POR	Div Accrued for POR		8,258.25	0.00	0.00	0.00		0.00	USD	1.0000000	8,258.25	7/15/2019	
2calpr11	Income	000009	QUANTA SERVICES INC.	1760.12	0.00	1,760.12	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/15/2019	184615
1113			PWR	Div Accrued for PWR		1,760.12	0.00	0.00	0.00		0.00	USD	1.0000000	1,760.12	7/15/2019	
2calpr11	Income	000009	REXFORD INDUSTRIAL REALTY	12390.01	0.00	12,390.01	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/15/2019	184643
1113			REXR	Div Accrued for REXR		12,390.01	0.00	0.00	0.00		0.00	USD	1.0000000	12,390.01	7/15/2019	
2calpr11	Income	000009	UMPQUA HOLDINGS CORP	15312.78	0.00	15,312.78	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/15/2019	184780
1113			UMPQ	Div Accrued for UMPQ		15,312.78	0.00	0.00	0.00		0.00	USD	1.0000000	15,312.78	7/15/2019	
2calpr11	Income	000009	BANNER CORP	5637.91	0.00	5,637.91	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/18/2019	186159
1113			BANR	Div Accrued for BANR		5,637.91	0.00	0.00	0.00		0.00	USD	1.0000000	5,637.91	7/18/2019	
2calpr11	Income	000009	PREFERRED BANK	9228.9	0.00	9,228.90	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/22/2019	186257
1113			PFBC	Div Accrued for PFBC		9,228.90	0.00	0.00	0.00		0.00	USD	1.0000000	9,228.90	7/22/2019	

Transactions Listing

FROM Trade Date 06/28/2019 TO 07/31/2019

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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	Income	000009	INDEPENDENCE REALTY TRUST, INC.	34680.78	0.00	34,680.78	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/25/2019	186516
1113			IRT	Div Accrued for IRT		34,680.78	0.00	0.00	0.00		0.00	USD	1.0000000	34,680.78	7/25/2019	
2calpr11	Income	000009	AMERICAN EAGLE OUTFITTERS INC	11335.09	0.00	11,335.09	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/26/2019	186719
1113			AEO	Div Accrued for AEO		11,335.09	0.00	0.00	0.00		0.00	USD	1.0000000	11,335.09	7/26/2019	
2calpr11	Income	000009	IBERIABANK CORP	12694.89	0.00	12,694.89	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/26/2019	186743
1113			IBKC	Div Accrued for IBKC		12,694.89	0.00	0.00	0.00		0.00	USD	1.0000000	12,694.89	7/26/2019	
2calpr11	Income	000009	PATTERSON COMPANIES, INC.	9606.22	0.00	9,606.22	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/26/2019	186778
1113			PDCO	Div Accrued for PDCO		9,606.22	0.00	0.00	0.00		0.00	USD	1.0000000	9,606.22	7/26/2019	
2calpr11	Income	000009	SYNNEX CORP	6035.25	0.00	6,035.25	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/26/2019	186779
1113			SNX	Div Accrued for SNX		6,035.25	0.00	0.00	0.00		0.00	USD	1.0000000	6,035.25	7/26/2019	
2calpr11	Income	000009	B&G FOODS, INC	20751.8	0.00	20,751.80	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/30/2019	187070
1113			BGS	Div Accrued for BGS		20,751.80	0.00	0.00	0.00		0.00	USD	1.0000000	20,751.80	7/30/2019	
2calpr11	Income	000009	CABOT MICROELECTRONICS CORPORATION	2635.5	0.00	2,635.50	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/30/2019	187090
1113			CCMP	Div Accrued for CCMP		2,635.50	0.00	0.00	0.00		0.00	USD	1.0000000	2,635.50	7/30/2019	
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	7/30/2019	187095
1113			EME	Div Accrued for EME		1,355.36	0.00	0.00	0.00		0.00	USD	1.0000000	1,355.36	7/30/2019	
2calpr11	Management	000009		218895.75	0.00	218,895.75	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	7/31/2019	189599
1113				Q2 2019 Mgmt Fee		218,895.75	0.00	0.00	0.00		0.00	USD	1.0000000	218,895.75	7/31/2019	
2calpr11	Sell	AVX		11285	15.798	178,187.59	226,237.53	PEN	0.008000	90.28	0.00	USD	1.0000000	000009	7/26/2019	186811
1113						178,187.59	226,237.53	3.69	90.28		0.00	USD	1.0000000	178,187.59	7/30/2019	
2calpr11	Sell	AVX		6831	15.276	104,294.91	133,922.44	PEN	0.008000	54.65	0.00	USD	1.0000000	000009	7/29/2019	186904
1113						104,294.91	133,922.44	2.16	54.65		0.00	USD	1.0000000	104,294.91	7/31/2019	
2calpr11	Sell	CJ		22774	9.551	217,330.06	798,555.51	PEN	0.008000	182.19	0.00	USD	1.0000000	000009	7/26/2019	186812
1113						217,330.06	798,555.51	4.50	182.19		0.00	USD	1.0000000	217,330.06	7/30/2019	
2calpr11	Sell	CJ		4287	9.163	39,248.39	146,423.77	PEN	0.008000	34.30	0.00	USD	1.0000000	000009	7/29/2019	186905
1113						39,248.39	146,423.77	0.81	34.30		0.00	USD	1.0000000	39,248.39	7/31/2019	

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INDATA #	Record Type		Secondary Security	Description		Native	Native	Sec Fees	Comm.		Native	CD	USD/Curr	Amount	SD	Linked #
2calpr11	Sell	CJ		6759	10.219	69,012.69	230,559.35	PEN	0.008000	54.07	0.00	USD	1.0000000	000009	7/30/2019	188103
1113						69,012.69	230,559.35	1.43	54.07		0.00	USD	1.0000000	69,012.69	8/1/2019	
2calpr11	Sell	LTXB		22836	40.717	929,565.80	851,976.83	SANDLER	0.010000	228.36	0.00	USD	1.0000000	000009	6/28/2019	181017
1113						929,565.80	851,976.83	19.25	228.36		0.00	USD	1.0000000	929,565.80	7/2/2019	
2calpr11	Sell	NRE		27240	17.001	462,819.80	347,822.10	WSA	0.010000	272.40	0.00	USD	1.0000000	000009	7/16/2019	185607
1113						462,819.80	347,822.10	9.59	272.40		0.00	USD	1.0000000	462,819.80	7/18/2019	
2calpr11	Sell	NRE		27248	17.003	463,010.21	347,192.85	WSA	0.010000	272.48	0.00	USD	1.0000000	000009	7/17/2019	186208
1113				Correction from DTC Station		463,010.21	347,192.85	9.60	272.48		0.00	USD	1.0000000	463,010.21	7/19/2019	
2calpr11	Sell	TOWR		39432	30.852	1,216,144.45	877,457.98	SEAPORT	0.010000	394.32	0.00	USD	1.0000000	000009	7/12/2019	184865
1113				Correction from DTC Station		1,216,144.45	877,457.98	25.18	394.32		0.00	USD	1.0000000	1,216,144.45	7/16/2019	

Portfolio Holdings

Back Office

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Security ID	Security Name	CUSIP	Sector	Shrs/PAR	Market	Cost	Accrued Interest
				Totals:	149,747,634.24	130,732,253.53	34,450.25
000009	PRINCIPAL CASH	000009	Liquid Assets		4,470,752.58		0.00
AAWW	ATLAS AIR WORLDWIDE HOLDINGS, INC.	049164205	Industrials	47,362	2,162,075.30	2,445,353.37	0.00
AEO	AMERICAN EAGLE OUTFITTERS INC	02553E106	Cons. Discretionary	82,437	1,458,310.53	1,312,441.43	0.00
AKR	ACADIA REALTY TRUST	004239109	Real Estate	71,996	2,020,927.72	2,079,379.30	0.00
ANIP	ANI PHARMACEUTICALS, INC.	00182C103	Health Care	21,853	1,848,545.27	1,270,825.85	0.00
ATKR	ATKORE INTERNATIONAL GROUP INC.	047649108	Industrials	61,798	1,686,467.42	1,492,156.81	0.00
AUB	ATLANTIC UNION BANKSHARES	04911A107	Financials	67,142	2,553,410.26	2,310,695.90	0.00
AVX	AVX CORPORATION	002444107	Info. Technology	73,498	1,119,374.54	1,272,068.31	8,452.27
BANR	BANNER CORP	06652V208	Financials	13,751	814,884.26	627,647.32	0.00
BDC	BELDEN, INC.	077454106	Info. Technology	26,002	1,182,050.92	1,679,038.43	0.00
BGS	B&G FOODS, INC	05508R106	Consumer Staples	43,688	798,616.64	1,416,936.81	0.00
BKH	BLACK HILLS CORP	092113109	Utilities	14,516	1,148,941.40	553,776.30	0.00
BLD	TOPBUILD CORP	89055F103	Cons. Discretionary	35,721	2,898,044.73	1,175,320.32	0.00
CACI	CACI INTERNATIONAL INC CLASS A	127190304	Info. Technology	9,885	2,126,757.75	1,261,542.61	0.00
CADE	CADENCE BANCORPORATION CLASS A	12739A100	Financials	113,172	1,939,768.08	1,868,781.87	0.00
CAKE	CHEESECAKE FACTORY INCORPORATED	163072101	Cons. Discretionary	15,057	648,655.56	821,427.62	0.00
CASH	META FINANCIAL GROUP, INC.	59100U108	Financials	73,489	2,268,605.43	2,100,614.71	0.00
CBZ	CBIZ INC	124805102	Industrials	123,235	2,880,001.95	1,232,257.77	0.00
CCMP	CABOT MICROELECTRONICS CORPORATION	12709P103	Info. Technology	6,275	763,353.75	683,662.10	0.00
CHFC	CHEMICAL FINANCIAL CORPORATION	163731102	Financials	25,777	1,083,665.08	1,433,452.94	0.00

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CMCO	COLUMBUS MCKINNON CORPORATION	199333105	Industrials	38,328	1,473,328.32	1,485,936.23	0.00
CPE	CALLON PETROLEUM CO	13123X102	Energy	239,418	1,177,936.56	2,345,883.65	0.00
CSFL	CENTERSTATE BANKS INC	15201P109	Financials	91,594	2,227,566.08	1,345,717.12	0.00
CUB	CUBIC CORPORATION	229669106	Industrials	11,678	773,083.60	727,982.77	0.00
EBS	EMERGENT BIO SOLUTIONS INC.	29089Q105	Health Care	25,649	1,132,146.86	1,288,320.03	0.00
EFSC	ENTERPRISE FINANCIAL SERVICES	293712105	Financials	32,862	1,369,688.16	1,446,998.84	0.00
EGBN	EAGLE BANCORP, INC	268948106	Financials	39,951	1,610,424.81	2,325,825.14	0.00
EME	EMCOR GROUP INC	29084Q100	Industrials	16,942	1,429,735.38	908,247.78	0.00
EPRT	Essential Properties Realty Trust, Inc.	29670E107	Real Estate	37,647	795,104.64	749,055.43	0.00
ETM	ENTERCOM COMM CORP CL A	293639100	Communication Services	75,108	426,613.44	876,549.25	0.00
FBK	FB FINANCIAL CORPORATION	30257X104	Financials	16,447	625,150.47	586,912.07	1,315.76
FBP	FIRST BANCORP	318672706	Financials	67,902	730,625.52	747,741.19	0.00
FIBK	FIRST INTERSTATE BANCSYSTEM	32055Y201	Financials	37,436	1,498,563.08	1,499,585.54	0.00
FNB	FNB CORP	302520101	Financials	192,696	2,321,986.80	1,697,382.52	0.00
FNSR	FINISAR CORPORATION	31787A507	Info. Technology	39,149	921,175.97	943,877.97	0.00
FOE	FERRO CORP	315405100	Materials	83,376	1,228,128.48	1,135,963.14	0.00
FRME	FIRST MERCHANTS CORPORATION	320817109	Financials	32,244	1,270,736.04	1,176,608.82	0.00
FUL	H.B. FULLER COMPANY	359694106	Materials	7,956	380,376.36	418,251.25	1,272.96
GIII	G-III APPAREL GROUP, LTD.	36237H101	Cons. Discretionary	26,202	750,949.32	522,707.73	0.00
HGV	HILTON GRAND VA	43283X105	Cons. Discretionary	46,302	1,514,075.40	1,481,274.65	0.00
HRTG	HERITAGE INSURANCE HOLDINGS, INC	42727J102	Financials	135,594	1,822,383.36	1,973,544.85	0.00
IBKC	IBERIABANK CORP	450828108	Financials	29,523	2,319,622.11	1,925,404.29	0.00

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IBTX	INDEPENDENT BANK GROUP, INC.	45384B106	Financials	10,676	606,503.56	492,327.61	0.00
IDA	IDACORP INC	451107106	Utilities	16,300	1,663,578.00	1,130,476.92	0.00
IRT	INDEPENDENCE REALTY TRUST, INC.	45378A106	Real Estate	192,671	2,379,486.85	1,893,990.69	0.00
JAG	JAGGED PEAK ENERGY, INC.	47009K107	Energy	131,027	961,738.18	1,636,146.21	0.00
JCAP	JERNIGAN CAPITAL, INC.	476405105	Real Estate	106,600	2,114,944.00	2,087,355.75	0.00
KAI	KADANT INC	48282T104	Industrials	22,002	2,056,306.92	1,062,318.73	5,060.46
KALU	KAISER ALUMINUM CORP	483007704	Materials	11,545	1,111,437.15	972,666.25	6,927.00
KOP	KOPPERS HOLDINGS INC.	50060P106	Materials	32,717	893,174.10	999,600.67	0.00
LEG	LEGGETT & PLATT, INCORPORATED	524660107	Cons. Discretionary	19,198	767,344.06	741,943.18	0.00
MDR	MCDERMOTT INTERNATIONAL, INC.	580037703	Energy	124,326	798,172.92	1,536,034.97	0.00
MKSI	MKS INSTRUMENT INC	55306N104	Info. Technology	12,730	1,083,704.90	592,222.48	0.00
MMS	MAXIMUS, INC.	577933104	Info. Technology	11,141	818,974.91	741,188.45	0.00
MTRN	MATERION CORP	576690101	Materials	36,349	2,258,363.37	1,235,195.36	0.00
MUR	MURPHY OIL CORPORATION	626717102	Energy	51,285	1,232,891.40	1,447,882.67	0.00
MYRG	MYR GROUP INC	55405W104	Industrials	28,049	1,013,129.88	761,249.86	0.00
NJR	NEW JERSEY RESOURCES CORPORATION	646025106	Utilities	19,063	950,671.81	765,080.27	0.00
NSA	NATIONAL STORAGE AFFILIATES TRUST	637870106	Real Estate	57,634	1,745,733.86	975,607.51	0.00
NUAN	NUANCE COMMUNICATIONS, INC	67020Y100	Info. Technology	44,421	739,165.44	742,597.70	0.00
NUVA	NUVASIVE, INC.	670704105	Health Care	21,775	1,450,215.00	1,231,151.27	0.00
NXST	NEXSTAR BROADCASTING	65336K103	Communication Services	31,481	3,203,821.37	2,072,610.68	0.00
OMF	ONE MAIN HOLDINGS	68268W103	Financials	88,272	3,658,874.40	2,671,394.21	0.00
PAG	PENSKE AUTOMOTIVE GROUP, INC.	70959W103	Cons. Discretionary	16,710	768,158.70	742,860.63	0.00

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PDCE	PDC ENERGY	69327R101	Energy	29,319	842,334.87	1,172,929.57	0.00
PDCO	PATTERSON COMPANIES, INC.	703395103	Health Care	36,947	731,550.60	872,408.93	0.00
PEB	PEBBLEBROOK HOTEL	70509V100	Real Estate	53,433	1,495,589.67	1,988,386.27	0.00
PFBC	PREFERRED BANK	740367404	Financials	30,763	1,667,046.97	1,611,101.86	0.00
PGNX	PROGENICS PHARMA INC	743187106	Health Care	176,281	948,391.78	1,058,872.14	0.00
PLAB	PHOTRONICS INC	719405102	Info. Technology	60,550	583,096.50	611,332.29	0.00
PLXS	PLEXUS CORP	729132100	Info. Technology	12,911	770,915.81	495,136.85	0.00
PNFP	PINNACLE FINANCIAL PARTNERS, INC.	72346Q104	Financials	26,625	1,617,202.50	1,458,052.61	0.00
POR	PORTLAND GENERAL	736508847	Utilities	21,450	1,176,532.50	749,463.00	0.00
PPBI	PACIFIC PREMIER BANCORP	69478X105	Financials	47,254	1,494,644.02	1,432,870.09	0.00
PRGS	PROGRESS SOFTWARE CORP	743312100	Info. Technology	24,600	1,064,934.00	659,280.00	0.00
PRI	PRIMERICA	74164M108	Financials	12,503	1,533,993.07	702,329.77	0.00
PSB	PS BUSINESS PARKS, INC.	69360J107	Real Estate	8,917	1,560,475.00	1,384,492.97	0.00
PWR	QUANTA SERVICES INC.	74762E102	Industrials	44,003	1,646,592.26	1,483,528.36	0.00
QTS	QTS REALTY TRUST INC	74736A103	Real Estate	40,286	1,864,436.08	1,470,560.10	0.00
REXR	REXFORD INDUSTRIAL REALTY	76169C100	Real Estate	66,973	2,772,682.20	1,180,556.80	0.00
ROCK	GIBRALTAR INDS INC	374689107	Industrials	22,427	929,374.88	471,690.04	0.00
RUTH	RUTH'S HOSPITALITY GROUP, INC.	783332109	Cons. Discretionary	56,049	1,248,211.23	1,290,319.74	0.00
SBRA	SABRA HEALTH CARE REIT	78573L106	Real Estate	77,862	1,607,071.68	1,594,686.75	0.00
SF	STIFEL FINANCIAL CORP	860630102	Financials	23,800	1,423,478.00	1,400,602.12	0.00
SIGI	SELECTIVE INS GROUP	816300107	Financials	33,494	2,518,748.80	1,298,665.94	0.00
SIX	SIX FLAGS ENTERTAINMENT CORPORATION	83001A102	Cons. Discretionary	27,681	1,462,387.23	1,463,387.47	0.00
SJI	SOUTH JERSEY INDS INC	838518108	Utilities	36,830	1,254,061.50	1,073,618.20	0.00
SKYW	SKYWEST INC	830879102	Industrials	38,513	2,338,124.23	653,578.17	0.00

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SNX	SYNNEX CORP	87162W100	Info. Technology	16,094	1,585,902.76	1,290,515.09	0.00
SR	SPIRE, INC	84857L101	Utilities	15,658	1,290,375.78	801,689.60	0.00
SYNH	SYNEOS HEALTH, INC. CLASS A	87166B102	Health Care	32,701	1,670,694.09	1,312,219.99	0.00
TBK	TRIUMPH BANCORP, INC.	89679E300	Financials	46,126	1,439,592.46	1,421,670.35	0.00
TECD	TECH DATA CORPORATION	878237106	Info. Technology	8,997	911,755.98	833,572.41	0.00
TERP	TERRAFORM POWER, INC CLASS A	88104R209	Utilities	69,642	1,073,183.22	799,773.89	0.00
TGNA	TEGNA, INC.	87901J105	Communication Services	45,762	695,124.78	717,106.88	0.00
TKR	TIMKEN CO	887389104	Industrials	15,188	694,243.48	456,703.16	0.00
TMST	TIMKEN STEEL	887399103	Materials	49,448	345,641.52	634,765.73	0.00
TWNK	HOSTESS BRANDS, INC. CLASS A	44109J106	Consumer Staples	106,796	1,507,959.52	1,507,118.29	0.00
UIS	UNISYS CORPORATION	909214306	Info. Technology	108,256	1,341,291.84	1,550,242.15	0.00
UMPQ	UMPQUA HOLDINGS CORP	904214103	Financials	72,918	1,273,148.28	1,446,259.90	0.00
VRNT	VERINT SYS INC	92343X100	Info. Technology	26,542	1,535,985.54	1,248,004.84	0.00
WLL	WHITING PETROLEUM CORPORATION	966387409	Energy	42,210	746,272.80	778,183.56	0.00
WSM	WILLIAMS SONOMA INC	969904101	Cons. Discretionary	18,095	1,206,574.60	1,087,422.85	8,685.60
WTFC	WINTRUST FINL CORP	97650W108	Financials	16,580	1,186,133.20	889,289.08	0.00
WWW	WOLVERINE WORLD WIDE, INC.	978097103	Cons. Discretionary	27,362	742,878.30	730,061.04	2,736.20