

## **Palisades Investment Partners, LLC Small Cap Core May 2015 Performance Recap**

The Palisades Small Cap Core strategy outperformed the Russell 2000 Benchmark for the month of May 2015. The Palisades Small Cap Core rose 3.53% versus a gain of 2.28% for the Russell 2000 Index. During the month of May the financials, momentum and earnings revision stocks as a class improved. Also the portfolio is underweight energy and technology which helped the portfolio in May. Top performers included Exact Sciences, Dycom Industries, ISIS Pharmaceuticals, and Guidance Software. Underperforming stocks included Cytospor Therapeutics, Rigel Pharmaceuticals, FRP Holdings, Marlin Business Services, and Otter Tail Corp. For Perspective, for the January-May year-to-date 2015, Palisades Small Cap Core has outperformed rising 8.04% versus a rise of 3.98% for the benchmark Russell 2000 Index.