

Palisades Investment Partners, LLC
Reporting as of 05/31/15
LEIA

Description:	Details:	Notes:
Firm wide AUM	\$29,891,433.07	
Product AUM (for the products) in which LEIA has engaged our firm	\$29,726,238.07	
Transactional Reports-all transactions	None	
Gain/Loss -dollar value	None	
Changed in Ownership	None	
Current Staff size	2	
Staff Gains/Losses	0	
Investment Performance Reports	Performance began on 4/01/15	See attached
Attribution commentary Performance vs. Benchmark	Yes	See attached
Portfolio Appraisal	Yes	See attached
Performance vs. Benchmark (Gross and Net of Fees) Month, quarter, 1 yr, 2 yr, 3 yr, 5 yr & since inception	Performance began on 4/01/15	See attached
Contribution & Withdrawals	None	
Statement of Commissions, including commissions allocated to Brokerage firms for Soft Dollars	None	See attached

All reports must be submitted via email to:

mgr-reporting@leia.net

dmcleod@leia.net