



ITEM 6

Executive Staff

Richard Stensrud
Chief Executive Officer

Steve Davis
Chief Investment Officer

Robert L. Gaumer
General Counsel

Kathryn T. Regalia
Chief Operations Officer

John W. Gobel, Sr.
Chief Benefits Officer

For Agenda of:
January 18, 2017

January 13, 2017

TO: President and Members
Board of Retirement

FROM: Steve Davis
Chief Investment Officer

SUBJECT: Domestic Equity Rebalance Post-Transition Analysis Report

BACKGROUND AND ANALYSIS:

As you will recall, in October 2016 Staff and Verus recommended a physical rebalance of SCERS' Domestic Equity asset class due to this segment of SCERS' portfolio exceeding the high end of its target range, and to accommodate upcoming cash needs within the broader portfolio, particularly the International Equity asset class. While maintaining a higher weight to the Domestic Equity asset class, SCERS had been using the Overlay Program, managed by State Street Global Advisors ('SSGA'), to rebalance the Domestic Equity portfolio back to target using Russell 1000 and Russell 2000 futures contracts. Futures contracts are an efficient and low cost method to manage portfolio over weights and underweights.

Within the Domestic Equity portfolio, SCERS' U.S. large cap and U.S. REIT exposures were at or above the tops of their ranges, so these were the managers that were recommended for physical rebalance back to their respective target allocations. The recommended approximate asset sales for the U.S. large cap managers and U.S. REIT manager were as follows:

Domestic Equity Rebalance Post-Transition Analysis Report

January 13, 2017

Page 2 of 3

| Investment Manager | Type of Strategy | Style | Current NAV | Recommended Asset Sales | Account Type |
|--------------------------|-------------------------|---------|-----------------|-------------------------|------------------|
| AllianceBernstein | Equity Core Index | Passive | \$1,127,151,609 | \$155,000,000 | Separate Account |
| JP Morgan 130/30 | 130/30 Equity | Active | \$125,900,208 | \$36,000,000 | Commingled Fund |
| Eagle Capital Management | Equity Large Cap Core | Active | \$259,865,249 | \$62,000,000 | Separate Account |
| Brown Advisory | Equity Large Cap Growth | Active | \$118,904,370 | \$20,000,000 | Separate Account |
| Huber Capital Management | Equity Large Cap Value | Active | \$111,765,503 | \$13,000,000 | Separate Account |
| CenterSquare Investments | Domestic REIT | Active | \$119,524,329 | \$30,000,000 | Separate Account |
| | | | Total: | \$316,000,000 | |

The recommended sales totaled approximately \$316 million (as of September 30, 2016), though the value of the sales at the time of the transition totaled approximately \$341 million due to strong domestic equity returns generated during the months of October and November.

As part of the recommendation to physically rebalance the Domestic Equity assets back to target, SCERS' Board also approved the development and execution of a transition plan to sell assets. Consistent with the process executed for many of SCERS' transitions over the past several years, Staff engaged Zeno Consulting ('Zeno'), a highly regarded firm that specializes in advising clients through the steps of a transition to assist in this transition. This included (1) Running a pre-trade analysis; (2) Assisting to strategize on the most effective approach to executing the transition; (3) Assisting to hire a transition manager; and (4) Running a post-trade analysis.

For this transition, Staff and Zeno decided not to bid the transition out to multiple transition managers, but instead requested that one transition manager, State Street Global Markets ('SSGM'), submit a bid on the transition. This was a fairly straightforward transition, which included mostly U.S. large capitalization names, with substantial liquidity, that Zeno and Staff felt most transition managers could execute in one day with little friction in the market. In addition, SCERS has used SSGM successfully in the past for several transitions. SSGM did not know that they were the only ones bidding on the transition, and Zeno and Staff felt that the bid submitted by SSGM was very competitive, and also saw benefits in the coordination by SSGM with SSGA and State Street Custodian. Therefore, SSGM was awarded the transition.

As you will recall there were two sides to this particular transition that included (1) The selling of physical assets among SCERS' Domestic Equity managers that was executed by SSGM; and (2) The unwinding of short futures positions by SCERS' Overlay Manager SSGA. The successful execution of the transition required coordination between SSGM and SSGA for the timing of execution, as well as coordination with SCERS' custodian State Street.

The pre-trade analysis performed by Zeno estimated the cost of this transition to be approximately 9 basis points ('bps') for the selling of the physical assets, which included commission costs, market impact costs and opportunity costs. Zeno's estimated range of outcomes spread around this estimate was +/- 4 bps for a one standard deviation event, and +/- 10bps for a multiple standard deviation event. These were U.S. stocks and mostly large cap holdings, with the average market capitalization at roughly \$112 billion, so liquidity was expected to be very robust.

The transition occurred on December 9, 2016 at the close of the market. SSGM sold approximately \$307 million in physical assets at the close, while SCERS requested a partial redemption of \$34 million from the JP Morgan 130/30 commingled fund that SCERS is invested in. All managers in the search were separate account mandates where assets are held at SCERS' custodian, State Street, except for the JP Morgan fund which required a partial redemption request. In total, \$341 million in assets were sold.

At the same time that SSGM was executing its trades, at the close of the market on December 9, 2016, SSGA unwound (purchased) approximately \$292 million of short futures positions. The purchase of \$292 million was less than the aggregate sells due to end of quarter re-balance activity that SSGA was factoring in SCERS' Overlay Program.

Zeno has run a post-trade analysis of the transition that is posted with this Staff memo. It analyzes the transition qualitatively and quantitatively, and provides the cost associated with just the physical asset sales, as well as the overall transition that also includes the unwinding of futures contracts by SSGA.

When analyzing just the selling of physical assets, Zeno calculated costs in two ways. First was to calculate the total costs of the sales relative to closing prices on December 8, 2016, and relative to closing prices on December 9, 2016. The total cost relative to December 8, 2016 was -2 bps (-\$80,000) and the total cost relative to December 9, 2016 was +43 bps (positive gain of \$1.3 million). These costs were well within the Zeno pre-trade estimated cost of -9 bps.

Incorporating the SSGA futures contract purchases into the overall cost of the transition, which measured the profit and loss from the close on December 8, 2016 to the close on December 9, 2016, resulted in a cost of -\$1.2 million. The net result of the transition, when combining the physical sells with the futures contract purchases, was a net gain of approximately \$150,000 for SCERS. All transition trades settled without any issues.

As Zeno notes, from a cost and operational perspective, this transition was executed in a prudent and cost-efficient manner, and was successful overall.

The attached Zeno post-trade analysis includes more detailed analysis on the transition.

We would be happy to address any questions.

Respectfully submitted,

Concur:

Steve Davis
Chief Investment Officer

Richard Stensrud
Chief Executive Officer

Attachments



December 30, 2016

Steven Davis
Chief Investment Officer
Sacramento County Employees' Retirement System
980 9th Street, Suite 1900
Sacramento, CA 9581

Re: Post-transition Analysis

Dear Mr. Davis;

Attached is Zeno Consulting Group, LLC's ("Zeno") post-transition evaluation of the December 9, 2016 large/mid cap transition executed by State Street Global Markets ("SSGM") in conjunction with State Street Global Advisors ("SSGA") unwinding the associated short futures overlay, on behalf of the Sacramento County Employees' Retirement System (the "Fund").

Given the nature of this transition, Zeno was retained to provide equity Pre-transition Reports, Pre-transition consultative advice, and Post-transition Reports evaluating the efficiency with which SSGM and SSGA implemented the equity and futures transactions. The actual quantitative reports are attached to the evaluation, as Appendices.

I hope you find these comments helpful. If you have any questions or require further information don't hesitate to call me at (301) 312-8947.

Sincerely,

Steven Glass, JD
President & CEO
Zeno Consulting Group, LLC

Attachments



Transition Summary

In late-October 2016, the Fund began talking with Zeno regarding optimal approaches for prudently liquidating approximately \$341 million in Fund assets, from the Alliance Bernstein, Centersquare, JPMorgan, Eagle Capital, Huber Capital, and Brown Advisory accounts (collectively, the “Legacy Portfolio”). The \$341 million consisted of approximately \$307 million in equity securities previously held by Alliance Bernstein, Centersquare, Eagle Capital, Huber Capital, and Brown Advisory; and approximately \$34 million redeemed by JPMorgan from their 130/30 portfolio. At the same time, an approximately equal amount of the short equity overlay position currently maintained by SSGA would need to be unwound in conjunction with the liquidation of the physical equity securities, so as to maintain the appropriate market exposures.

After careful consideration, SSGM was selected to implement the liquidation of the Legacy Portfolio (in coordination with SSGA’s unwinding of the Fund’s short futures position). Trading of both the equities and associated futures were completed at or near the Close on December 9th. Utilizing the industry-standard Implementation Shortfall approach to calculate costs, the total equity trading impact incurred was approximately -2 bp (-\$80,000) relative to the Closing Prices on December 9th; and +43 bp (+\$1.3 million) better than the Closing Prices on December 8th (i.e. T-1). A copy of Zeno’s cost calculation methodology is attached as Appendix A.

Per the transition strategy, in assessing the overall impact to the Fund *relative to December 8th*, the equity trading gains also need to be offset against any costs/gains incurred by SSGA when unwinding the associated futures over the same timeframe. In this regard, the P&L of the associated futures between the Close on December 8th and the Close of December 9th (when the futures were executed) was a cost of a little less than -\$1.2 million. On balance, the Fund therefore enjoyed a net gain of about \$150,000.

Based on the characteristics of the transition, and market conditions existing at the time of the transition, the total impact incurred on trading the equity securities outperformed what Zeno estimated the average Transition Manager would have incurred. Further, all trades settled successfully.

Accordingly, from both a cost and operational perspective, in our view the subject transition was implemented in a prudent and cost-efficient manner. A more detailed summary of the transition results (and as reflected in the attached Appendices) follows below.

Transition Description

As noted above, on December 9th, the Fund transitioned approximately \$307 million in large and mid-cap US equities, and approximately \$292 million worth of futures. All but a handful of the equity positions were extremely liquid, with 99% of the equity positions averaging less than 1% of the normal daily trading volume in those securities.

It was therefore anticipated that the transition would require only one day to implement, and trading at the Close (which is typically the most liquid time of the trading day) would further minimize any market impact that might be incurred. Equally important, by coordinating the timing of the equity and futures



executions, the Fund eliminated most of the potential market risk associated with waiting until the end of that day to liquidate the Legacy Portfolio.

Table 1 shows further descriptive metrics regarding the size of the equity transition.

| Table 1 | Number of Trades | Shares | Market Value, (US\$ Millions) <i>December 9, 2016</i> |
|---------------------|-------------------------|--------------------|--|
| Legacy Equity Sells | 1,291 | 5.4 million | \$307.5 |
| Target Equity Buys | - | - | - |
| Total Equity | 1,291 | 5.4 million | \$307.5 |

Given the very liquid and straightforward nature of the liquidation, neither staff nor Zeno felt that a solicitation of multiple bids was warranted. More to the point, the transition was projected to be an easy and relatively cheap transition, which any of the top-tier Transition Managers would be able to execute equally well.

In this regard, the Fund already had a Transition Management Agreement in place with SSGM, and SSGM's affiliated asset management arm, SSGA, would be unwinding the short futures overlay. While Zeno felt any Transition Manager could adequately coordinate the equity and futures executions with SSGA, the affiliation provided a slight additional layer of operational comfort (given the number of transitions that SSGM and SSGA routinely worked on together).

Accordingly, both Zeno and the Fund's staff agreed that soliciting multiple bids would entail an unnecessary amount of staff time, as well as higher Zeno fees. Based on the above factors, the Fund's staff thereupon decided (with Zeno's approval) to retain SSGM as the Transition Manager. The choice of SSGM as Transition Manager reflected the views of the staff as the best way to manage the transition's cost, performance, operational and fiduciary risks. In particular, SSGM was selected based on their historical performance, the expected operational efficiencies due to the fact that the futures overlay was managed by SSGA, as well as qualitative assessments regarding their execution capabilities drawn from prior experiences with, and on-going due diligence performed by Zeno.

That said, Zeno also recommended soliciting a formal bid from SSGM, to which the Fund's staff agreed. In doing so, the Fund did not disclose to SSGM that they were the sole bidder. Indeed, the Fund retained the option to solicit multiple bids if SSGM's bid was not attractive (based on both Zeno's experiences with other clients and SSGM). In this fashion, the Fund obtained the benefit of competitive pricing without the added time and expense associated with a full-fledged RFP.

The trade was thereafter awarded on November 14th, although it was understood the actual transition would not be executed until early-December (i.e. after the Thanksgiving holiday). Following the award of the transition, the Fund's staff, SSGM, State Street Custody, and SSGA worked together to coordinate a seamless process by which the Legacy securities were moved into a transition account and transitioned in coordination with unwinding the short futures position.

As noted above, the transition portfolio was very liquid. Accordingly, the entire transition was successfully executed at or near the Close on December 9th. Over the next few days, all securities were successfully cleared and settled.

Trading Results

Using the execution trade files provided by SSGM, Zeno measured the total Implementation Shortfall costs associated with the equity transactions against both the Close on December 9th and the Close on December 8th (using the Close of T-1 is the generally accepted methodology for calculating the Implementation Shortfall gain/loss of value, associated with the entire transition process). Copies of both Post-transition Reports are attached as Appendices B and C.

In this regard, as noted earlier, the equity portion of the transition was implemented for a trading cost of approximately -2 bp (-\$80,000) relative to the Closing Prices on December 9th. Equally important, the equity portion of the transition was implemented for a trading gain of approximately +43 bp (+\$1.3 million) better than the Closing Prices on December 8th.

This, in essence, means the Fund ended up \$1.3 million greater than it began (as of the Close on December 8th). As shown in Table 2 below, those trading costs can be decomposed into Implicit (Market Impact, and Timing) and Explicit (Commission) components.

| Table 2 | Total Cost (bp) | Implicit Cost (bp) | Explicit Cost (bp) |
|--------------|-----------------|--------------------|--------------------|
| Legacy Sells | +43 | +45 | -2 |
| Target Buys | - | - | - |
| Total | +43 | +45 | -2 |

To help put the equity trading gains into context, Zeno initially compares the +43 bp in trading gains associated with SSGM's actual trade executions to our Pre-transition Cost estimates. In this regard, Zeno's Pre-transition cost projection (based on recent market conditions and trade characteristics) projected that the transition's median expected Implementation Shortfall cost would be about -9 bp if markets were flat and -36 bp if markets moved in a strongly adverse direction. Accordingly, the actual Implementation Shortfall gain of +43 bp represented a savings of approximately 52 bp (\$1.6 million), relative to our median Pre-transition Cost estimate; and a savings of approximately 79 bp (\$2.4 million) relative to our worst case scenario (i.e. if markets moved in an adverse direction).

Further, Zeno also estimates what we think the Implementation Shortfall costs/gains should have been given the actual price movements, liquidity, etc. that existed coming into, and during, the transition. This is titled the Post-transition Benchmark, and is intended to take into account unanticipated market events and movements - which are difficult if not impossible to plan for prior to the transition.

Based on the transition portfolio's characteristics and market conditions existing during the trade, the Post-transition Benchmark estimated that the transition should have incurred a Total Trading gain of



about +13 bp. The actual trading gains were therefore about 30 bp (\$900,000) better than, the average Implementation Shortfall gains we would expect to experience.

Of course, aside from evaluating the “relative skill” with which SSGM implemented the transition, it’s important to recognize that much of the absolute equity trading gains relative to December 8th were driven by market movements that occurred during the transition period. Those price movements are, largely outside the control of the Transition Manager (and can trend in either direction).

To this end, a standard risk-management “best practice” when implementing portfolio transitions is to take whatever steps are possible to remove market imbalances between the Legacy and Target portfolios. Once accomplished, this partially immunizes the Target and Legacy Portfolios from market swings (e.g. if markets rose, the Target Portfolio would be bought at higher prices, but the Legacy Portfolio would concurrently be sold for higher prices as well, thereby offsetting the trading costs incurred on the buys).

To a large degree this dynamic was utilized by the Fund in coordinating the unwinding of its short Futures position by SSGA, with SSGM’s liquidation of the Legacy Portfolio. Accordingly, in evaluating the overall impact to the Fund relative to T-1, those equity trading gains need to be offset against the costs incurred by SSGA in unwinding the associated futures over the same timeframe.

In this regard, the P&L of the associated futures between the Close on December 8th and the Close of December 9th (when the futures were bought) was a cost of almost -\$1.2 million. On balance, the Fund therefore still enjoyed a net gain of about \$150,000.

As a supplemental analysis, Zeno also projected the level of equity costs the typical Transition Manager would have incurred relative to the Close of December 9th (i.e. the exact day and time of the trade). When comparing transition costs to a benchmark price taken at the same time of the executions, reference to prior market movements is moot. Rather, the focus is limited to the commissions and market-impact caused by the transactions.

In this regard, as noted earlier, the Implementation Shortfall costs relative to the Close on December 9th was only -2 bp. Table 3 below, decomposes those trading costs into Implicit (Market Impact, and Timing) and Explicit (Commission) components.

| Table 3 | Total Cost (bp) | Implicit Cost (bp) | Explicit Cost (bp) |
|----------------|------------------------|---------------------------|---------------------------|
| Legacy Sells | -2 | 0 | -2 |
| Target Buys | - | - | - |
| Total | -2 | 0 | -2 |

As with evaluating the equity trading results relative to the Close on December 8th, Zeno compared the -2 bp in trading costs to both our Pre and our Post-transition Cost Benchmarks. In this regard, Zeno’s Pre-transition cost projections were the same regardless of which benchmark date was used (not surprising since virtually the same historical data is used under both scenarios). Accordingly, the actual Implementation Shortfall cost of -2 bp represented a savings of approximately 7 bp (\$200,000)



relative to our median Pre-transition Cost estimate; and a savings of approximately 34 bp (\$1.0 million) relative to our worst case scenario (i.e. if markets moved in an adverse direction).

The actual costs of -2 bp, also outperformed Zeno's Post-transition Benchmark (which takes into account the actual price movements, liquidity, etc. that existed coming into, and during, the transition). Specifically, Zeno's Post-transition Benchmark projected a cost of -22 bp. Given the amount of trade volume, the 20bp difference represents a savings of approximately \$600,000.

Conclusion

In conclusion, this was a relatively large, very liquid, primarily large/mid cap domestic transition. From a liquidity perspective, all but a couple of the positions averaged less than 1% of a normal trading volume. Given the characteristics of the transition portfolio, under normal market conditions, we would expect to see the entire transition implemented in one day at a reasonable cost.

This is in fact what we observed. SSGM executed all securities on the Close of December 9th (as planned), at a total trading cost of -2 bp relative to the Close of December 9th; and a trading gain of +43 bp relative to the Close of December 8th (i.e. T-1). Equally important, the equity transactions under both scenarios outperformed Zeno's Pre and Post-transition Benchmarks.

Bottom-line, under the circumstances, in our view both the process by which Fund established its transition strategy, selected its Transition Manager, and SSGM's executions were done in a prudent and cost-efficient manner. This is reflected in the numbers cited above.



Appendix A - Cost and Benchmark Methodology

In calculating costs, Zeno uses the generally accepted Implementation Shortfall methodology. In essence, Implementation Shortfall calculates the total loss of asset value, paid from Fund assets, as a result of liquidating legacy and funding new portfolios. As a practical matter, costs are defined as the change in value of Fund assets, which occurred during the transition period; and are inclusive of commissions, fees, bid-ask spread, market-impact, and multi-day timing costs. Typically, the change in value is calculated by comparing each respective security's execution price to its closing price on the day prior to when trading began. The use of the prior day's closing price as the starting point in calculating costs is an industry-standard practice intended to prevent Transition Managers from manipulating and/or "gaming" the evaluation. For example, if a security was selling for \$100 the night prior to trading, and on the day of the trade was ultimately sold for an average price of \$99, the implementation shortfall costs would be \$1. Put in percentage terms, this would equate to 100bp.

It should also be noted that in calculating these costs, Zeno includes In-kind Transfers, which in essence are traded for free. The reason Zeno includes In-kind Transfers in its analysis, is that some transitions are implemented in a fashion that preclude potential In-kind Transfers from occurring. The fact that this transition was structured so as to take advantage of In-kind Transfers was a policy decision, the impact of which should therefore be reflected in the final evaluation.

Including In-kind Transfers in our analysis does not change the cost of the transition when shown as a function of "dollars," but will reduce the "basis point" cost number, when compared to an analysis that only looked at open market trades. This is because the dollar cost represents the loss of asset value when comparing the ending portfolio value to the beginning value. That amount remains the same regardless of whether the cost-less In-kind Transfers are included, or not. However, when calculating the basis point cost, you divide that dollar cost by the value of the transition. If In-kind Transfers are included as part of the transition value, that necessarily increases the denominator, thereby reducing the basis point cost number.

Based on the characteristics of the transition portfolio, Zeno then compares the actual implementation shortfall costs incurred during the transition (labeled "Total Cost" in the report) to two types of implementation shortfall cost estimates. The first is a Pre-transition cost projection, which represents what we feel the transition may cost based on recent market conditions and trade characteristics (e.g. historical liquidity, and volatility of the transition's securities). This is listed in the reports as the Pre-trade Benchmark Cost. Once the transition is complete, with the benefit of hindsight, Zeno will estimate what we think the costs should have been given the actual price movements, liquidity, etc. that existed coming into, and during, the transition. This is listed in the reports as the Post-trade Benchmark Cost. The Benchmark Costs are useful in providing context to the actual costs incurred.

However, it is important to note, that both Benchmark Cost algorithms have an inherent level of "noise," particularly in times of market volatility. For this reason, in addition to displaying the Benchmark Cost numbers, the report identifies those segments of the transition in which we feel that the actual costs were lower (or higher) than the Benchmark Cost to such a degree that we are comfortable citing that segment as truly outperforming (or lagging) the cost expectations.

The hurdle for characterizing the entire transition, or parts of the transition, as outperforming (or lagging) the Benchmark Cost is one-standard deviation. Those instances are identified in the report as either an "Execution Strength" or "Execution Weakness." When the entire transition and/or segments of the transition are neither flagged as an "Execution Strength" or "Execution Weakness," in our view, that segment should be viewed as "in-line" with cost expectations.

POST-TRANSITION ANALYSIS

Prepared for: Sacramento County Employees Retirement System

Post Trade Summary

| ---- Execution Efficiency ---- | | | | ---- Trade Category Report Card ---- | | | |
|---|------------|--------------|------------------------------|--------------------------------------|--------------------|--------------------|-----|
| | US Dollars | Basis Points | | % of Trade Volume | Execution Strength | Execution Weakness | |
| | | | | % | | | |
| Execution Costs | | | | | | | |
| Total | 1.3 MM | 43 bp | Total | 100.0 | [X] | [] | |
| Buys | \$0.0 MM | 0 bp | Buys | 0.0 | [] | [] | |
| Sells | \$1.3 MM | 43 bp | Sells | 100.0 | [X] | [] | |
| <u>Execution Cost Components</u> | | | | Pre-Trade Price Trends | | | |
| Commission & Fees | 1.4¢ | -2bp | Adverse | 3.3 | [] | [X] | |
| Daily Impact | 18.1¢ | 32bp | Neutral | 95.6 | [X] | [] | |
| Multi-day Delay | 7.7¢ | 13bp | Favorable | 1.1 | [X] | [] | |
| Pre-trade Benchmark (+Commissions) | | | | Liquidity (% of ADV) | | | |
| 20th Percentile | \$0.8 MM | 25 bp | Greater Than 1 Day | 0.0 | [] | [] | |
| 80th Percentile | -\$1.1 MM | -36 bp | From .5 - 1 Days | 0.1 | [] | [] | |
| Post-trade Benchmark | | | | From .1 - .5 Days | 0.9 | [X] | [] |
| Post-trade Benchmark | \$0.4 MM | 13 bp | Less Than .1 Days | 99.0 | [X] | [] | |
| Post-trade Value-added | \$0.9 MM | 29 bp | Market Capitalization | | | | |
| | | | | Greater Than \$10B | 85.8 | [X] | [] |
| | | | | From \$1B - \$10B | 14.1 | [] | [] |
| | | | | From \$500MM - \$1B | 0.1 | [] | [] |
| | | | | Less Than \$500MM | 0.0 | [] | [] |
| | | | | Absolute Size | | | |
| | | | | Greater Than 250K | 0.0 | [] | [] |
| | | | | From 100K - 250K | 15.6 | [] | [] |
| | | | | From 10K - 100K | 41.9 | [X] | [] |
| | | | | Less Than 10K | 42.4 | [X] | [] |
| | | | | Sectors | | | |
| | | | | Basic Materials | 2.6 | [X] | [] |
| | | | | Consumer Cyclical | 12.9 | [] | [] |
| | | | | Consumer Non-Cyclical | 6.8 | [X] | [] |
| | | | | Financials | 31.7 | [X] | [] |
| | | | | Health | 10.8 | [] | [] |
| | | | | Industrials | 9.3 | [] | [] |
| | | | | Information Technology | 16.6 | [X] | [] |
| | | | | Resources | 5.5 | [X] | [] |
| | | | | Telecommunication Services | 1.7 | [] | [] |
| | | | | Utilities | 2.0 | [X] | [] |
| ---- Portfolio Characteristics ---- | | | | | | | |
| | Buy | Sell | Total | | | | |
| Beginning Portfolio Value | \$0.0 MM | \$306.2 MM | \$306.2 MM | | | | |
| Ending Portfolio Value | \$0.0 MM | \$307.5 MM | \$307.5 MM | | | | |
| Value of In Kind Transfers | \$0.0 MM | \$0.0 MM | \$0.0 MM | | | | |
| # of Positions | 0 | 1,291 | 1,291 | | | | |
| Total Shares Traded (Incl. In Kind Transfers) | 0.0 MM | 5.4 MM | 5.4 MM | | | | |
| Total Shares Traded (Excl. In Kind Transfers) | 0.0 MM | 0.0 MM | 0.0 MM | | | | |
| Average Price | \$ | \$57.34 | \$57.34 | | | | |
| % of Median Daily volume | 0.0 % | 0.7 % | 0.7 % | | | | |
| Pre Trade Volatility | 0 bp | 134 bp | 134 bp | | | | |
| Transition Period Volatility | 0 bp | 6 bp | 6 bp | | | | |
| Average Market Capitalization | \$0.0 Bil | \$121.0 Bil | \$121.0 Bil | | | | |

Customer: Sacramento County Employees
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Diagnostics

| | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | | |
|-------------------------------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|--------------------|--------------------|---------------------------|--------------|-------------|-----------------------------|----------------------|---------|------|--|
| | # of Positions | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Post Trade | Open to Daily VWAP | Daily VWAP to Exec | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | | |
| | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | bp | (c) | bp | bp | bp | \$ 000 | bp | |
| Total | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 13 | 18 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 | |
| Buy | 0 | 0 | 0.0 | 0.00 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 | 0 | |
| Sell | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 13 | 18 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 | |
| Pre-Trade Price Trends | | | | | | | | | | | | | | | | | | | |
| Adverse | 66 | 1 | 9,904.4 | 31.96 | 309.9 | 1.2 | 24.0 | 7 | 594 | -83 | -43 | -2 | 0.8 | -126 | 18 | -110 | -108.8 | -48 | |
| Neutral | 1,206 | 1 | 294,164.5 | 59.64 | 4,932.3 | 0.7 | 124.3 | -0 | 12 | 15 | 20 | -2 | 1.4 | 35 | 11 | 44 | 1,307.9 | 13 | |
| Favorable | 19 | 1 | 3,471.3 | 28.66 | 121.1 | 0.3 | 116.1 | -5 | -154 | 124 | 30 | -2 | 0.7 | 154 | 171 | 323 | 112.0 | 189 | |
| Liquidity (% of ADV) | | | | | | | | | | | | | | | | | | | |
| Greater Than 1 Day | 0 | 0 | 0.0 | 0.00 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 | 0 | |
| From .5 - 1 Days | 1 | 1 | 265.1 | 35.83 | 7.4 | 56.9 | 1.1 | 0 | -218 | -248 | 30 | -2 | 0.9 | -218 | 0 | -220 | -5.8 | -223 | |
| From .1 - .5 Days | 120 | 1 | 2,721.4 | 31.35 | 86.8 | 10.8 | 7.0 | -1 | -124 | 17 | 9 | -2 | 0.8 | 26 | -3 | 21 | 5.6 | -7 | |
| Less Than .1 Days | 1,170 | 1 | 304,553.7 | 57.80 | 5,269.1 | 0.6 | 122.1 | -0 | 31 | 14 | 18 | -2 | 1.4 | 32 | 14 | 43 | 1,311.3 | 14 | |
| Market Capitalization | | | | | | | | | | | | | | | | | | | |
| Greater Than \$10B | 501 | 1 | 263,711.9 | 67.31 | 3,917.7 | 0.5 | 140.1 | -0 | 28 | 17 | 21 | -2 | 1.6 | 38 | 13 | 48 | 1,275.7 | 13 | |
| From \$1B - \$10B | 774 | 1 | 43,264.3 | 30.81 | 1,404.4 | 1.8 | 5.8 | 0 | 36 | -8 | 2 | -2 | 0.7 | -6 | 17 | 8 | 36.1 | 14 | |
| From \$500MM - \$1B | 9 | 1 | 271.4 | 8.45 | 32.1 | 2.9 | 0.9 | 2 | 189 | -92 | -25 | -2 | 0.2 | -117 | 62 | -58 | -1.6 | -38 | |
| Less Than \$500MM | 4 | 1 | 7.7 | 11.07 | 0.7 | 0.3 | 0.3 | 3 | 252 | -50 | -38 | -2 | 0.3 | -88 | 45 | -45 | -0.0 | 22 | |
| Absolute Size | | | | | | | | | | | | | | | | | | | |
| Greater Than 250K | 0 | 0 | 0.0 | 0.00 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 | 0 | |
| From 100K - 250K | 11 | 1 | 48,014.6 | 45.89 | 1,046.2 | 0.9 | 234.4 | 1 | 137 | 28 | 27 | -2 | 1.1 | 55 | -22 | 31 | 148.7 | -20 | |
| From 10K - 100K | 325 | 1 | 129,156.3 | 52.65 | 2,453.2 | 1.0 | 135.1 | -1 | -24 | 21 | 20 | -2 | 1.3 | 41 | 17 | 55 | 715.5 | 17 | |
| Less Than 10K | 955 | 1 | 130,369.2 | 69.95 | 1,863.9 | 0.3 | 65.2 | 0 | 43 | 0 | 14 | -2 | 1.7 | 14 | 23 | 34 | 446.9 | 21 | |
| Sectors | | | | | | | | | | | | | | | | | | | |
| Basic Materials | 71 | 1 | 7,999.9 | 50.89 | 157.2 | 2.4 | 24.2 | -0 | 18 | -17 | 27 | -2 | 1.2 | 10 | 12 | 20 | 16.1 | -23 | |
| Consumer Cyclical | 184 | 1 | 39,672.3 | 55.09 | 720.1 | 0.6 | 104.9 | 1 | 144 | -19 | 5 | -2 | 1.3 | -14 | 13 | -4 | -15.2 | -8 | |
| Consumer Non-Cyclical | 65 | 1 | 20,905.2 | 63.05 | 331.6 | 0.3 | 92.8 | -2 | -35 | 83 | 26 | -2 | 1.5 | 109 | 27 | 134 | 280.2 | 57 | |
| Financials | 455 | 1 | 97,591.8 | 49.96 | 1,953.5 | 1.2 | 101.3 | 0 | 38 | 3 | 21 | -2 | 1.2 | 25 | -12 | 10 | 97.2 | -13 | |
| Health | 95 | 1 | 33,136.5 | 86.18 | 384.5 | 0.5 | 107.0 | -1 | -14 | 40 | 16 | -2 | 2.1 | 55 | 53 | 107 | 353.1 | 79 | |
| Industrials | 175 | 1 | 28,535.2 | 64.29 | 443.9 | 0.3 | 59.6 | 0 | 47 | 13 | 14 | -2 | 1.5 | 27 | 1 | 26 | 74.6 | 6 | |
| Information Technology | 106 | 1 | 51,106.1 | 68.20 | 749.4 | 0.4 | 250.6 | -1 | 28 | 22 | 19 | -2 | 1.6 | 41 | 38 | 77 | 394.6 | 41 | |
| Resources | 82 | 1 | 17,041.1 | 46.29 | 368.1 | 0.5 | 112.3 | -1 | -68 | -13 | 22 | -2 | 1.1 | 9 | 24 | 31 | 52.1 | -12 | |
| Telecommunication Services | 14 | 1 | 5,308.3 | 41.93 | 126.6 | 0.2 | 168.3 | -1 | -94 | -3 | 16 | -2 | 1.0 | 13 | -9 | 2 | 0.9 | -26 | |
| Utilities | 44 | 1 | 6,243.8 | 48.59 | 128.5 | 0.2 | 27.9 | -2 | -75 | 55 | 35 | -2 | 1.2 | 90 | 5 | 92 | 57.7 | 20 | |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Diagnostics by Account

| Account | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--------------|--------------------------------------|---------------|------------------|-----------------|----------------|-----------------|--------------|-----------------------|------------|--------------------|--------------------|---------------------------|--------------|-------------|-----------------------------|----------------------|----------------|-----------|
| | # of Positions | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Post Trade | Open to Daily VWAP | Daily VWAP to Exec | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | bp | (c) | bp | bp | bp | \$ 000 | bp |
| PK45T2 | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 13 | 18 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 |
| Total | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 13 | 18 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Diagnostics by Broker

| Broker | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--------------|--------------------------------------|---------------|------------------|-----------------|----------------|-----------------|--------------|-----------------------|------------|--------------------|--------------------|---------------------------|--------------|-------------|-----------------------------|----------------------|----------------|-----------|
| | # of Positions | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Post Trade | Open to Daily VWAP | Daily VWAP to Exec | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | bp | (c) | bp | bp | bp | \$ 000 | bp |
| SSGM | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 13 | 18 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 |
| Total | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 13 | 18 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Diagnostics by Country

| Country | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|---------------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|--------------------|--------------------|---------------------------|--------------|-------------|-----------------------------|-----|----------------------|----|
| | # of Positions | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Post Trade | Open to Daily VWAP | Daily VWAP to Exec | Commissions | Daily Impact | Delay Costs | Total Costs | | Post Trade Benchmark | |
| | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | bp | (c) | bp | bp | bp | \$ 000 | bp |
| Canada | 3 | 1 | 460.4 | 8.39 | 54.9 | 10.6 | 8.5 | 1 | 44 | 3 | -43 | -2 | 0.2 | -40 | -10 | -52 | -2.4 | 6 |
| United States | 1,288 | 1 | 307,079.8 | 57.85 | 5,308.4 | 0.7 | 121.2 | -0 | 29 | 13 | 18 | -2 | 1.4 | 32 | 13 | 43 | 1,313.6 | 13 |
| Total | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 13 | 18 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Diagnostics by Market

| Market | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|-------------------------|--------------------------------------|---------------|------------------|-----------------|----------------|-----------------|--------------|-----------------------|------------|--------------------|--------------------|---------------------------|--------------|-------------|-----------------------------|----------------------|----------------|-----------|
| | # of Positions | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Post Trade | Open to Daily VWAP | Daily VWAP to Exec | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | bp | (c) | bp | bp | bp | \$ 000 | bp |
| American Stock Exchange | 1 | 1 | 68.8 | 43.01 | 1.6 | 0.1 | 10.0 | -1 | 2 | 42 | -32 | -2 | 1.0 | 10 | 74 | 81 | 0.6 | 138 |
| NASDAQ | 266 | 1 | 82,845.5 | 67.32 | 1,230.6 | 0.4 | 185.7 | 0 | 75 | 9 | 10 | -2 | 1.6 | 19 | 40 | 56 | 466.7 | 37 |
| New York Stock Exchange | 1,020 | 1 | 224,075.2 | 54.98 | 4,075.3 | 0.8 | 97.4 | -0 | 12 | 15 | 21 | -2 | 1.3 | 37 | 4 | 38 | 847.0 | 4 |
| Other OTC | 1 | 1 | 90.2 | 90.20 | 1.0 | 4.3 | 0.0 | -0 | -111 | -38 | 0 | -2 | 2.2 | -38 | -33 | -73 | -0.7 | -8 |
| Toronto Stock Exchange | 3 | 1 | 460.4 | 8.39 | 54.9 | 10.6 | 8.5 | 1 | 44 | 3 | -43 | -2 | 0.2 | -40 | -10 | -52 | -2.4 | 6 |
| Total | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 13 | 18 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 |

Execution Cost Benchmarks

| | ---- Transition Characteristics ---- | | | | ---- Execution Costs ---- | | | | | | | ---- Alternative Market-Impact Measures ---- | | | |
|-------------------------------|--------------------------------------|-----------------|-------------|-------------------|---------------------------|--------------|-------------|-----------------------------------|--------|----------------------|----------------|--|----------------|-----------------|----|
| | # of Positions | Avg Trade Price | # of Shares | % of Trade Volume | Cost Components | | | Total Costs vs. Plexus Benchmarks | | | | (Average Execution Price vs. Each Measure) | | | |
| | | | | | Commissions | Daily Impact | Delay Costs | Total Costs | | Post Trade Benchmark | Trade Day VWAP | HLOC | Multi-Day VWAP | Trade Day Close | |
| # | \$ | 000 | % | bp | (¢) | bp | bp | bp | \$ 000 | bp | bp | bp | bp | bp | |
| Total | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 | 18 | 18 | 19 | -0 |
| Buys | 0 | 0.00 | 0.0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0 | 0 |
| Sells | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 | 18 | 18 | 19 | -0 |
| Pre-Trade Price Trends | | | | | | | | | | | | | | | |
| Adverse | 66 | 31.96 | 309.9 | 3.3 | -2 | 0.8 | -126 | 18 | -110 | -108.8 | -48 | -43 | -113 | -44 | 0 |
| Neutral | 1,206 | 59.64 | 4,932.3 | 95.6 | -2 | 1.4 | 35 | 11 | 44 | 1,307.9 | 13 | 20 | 22 | 21 | -0 |
| Favorable | 19 | 28.66 | 121.1 | 1.1 | -2 | 0.7 | 154 | 171 | 323 | 112.0 | 189 | 30 | 75 | 32 | 0 |
| Liquidity (% of ADV) | | | | | | | | | | | | | | | |
| Greater Than 1 Day | 0 | 0.00 | 0.0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0 | 0 |
| From .5 - 1 Days | 1 | 35.83 | 7.4 | 0.1 | -2 | 0.9 | -218 | 0 | -220 | -5.8 | -223 | 30 | -73 | 30 | 0 |
| From .1 - .5 Days | 120 | 31.35 | 86.8 | 0.9 | -2 | 0.8 | 26 | -3 | 21 | 5.6 | -7 | 9 | 14 | 9 | -1 |
| Less Than .1 Days | 1,170 | 57.80 | 5,269.1 | 99.0 | -2 | 1.4 | 32 | 14 | 43 | 1,311.3 | 14 | 18 | 18 | 19 | -0 |
| Market Capitalization | | | | | | | | | | | | | | | |
| Greater Than \$10B | 501 | 67.31 | 3,917.7 | 85.8 | -2 | 1.6 | 38 | 13 | 48 | 1,275.7 | 13 | 21 | 21 | 22 | 0 |
| From \$1B - \$10B | 774 | 30.81 | 1,404.4 | 14.1 | -2 | 0.7 | -6 | 17 | 8 | 36.1 | 14 | 2 | -2 | 2 | -0 |
| From \$500MM - \$1B | 9 | 8.45 | 32.1 | 0.1 | -2 | 0.2 | -117 | 62 | -58 | -1.6 | -38 | -25 | -61 | -25 | 0 |
| Less Than \$500MM | 4 | 11.07 | 0.7 | 0.0 | -2 | 0.3 | -88 | 45 | -45 | -0.0 | 22 | -38 | -54 | -38 | 0 |
| Absolute Size | | | | | | | | | | | | | | | |
| Greater Than 250K | 0 | 0.00 | 0.0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0 | 0 |
| From 100K - 250K | 11 | 45.89 | 1,046.2 | 15.6 | -2 | 1.1 | 55 | -22 | 31 | 148.7 | -20 | 27 | 18 | 28 | 0 |
| From 10K - 100K | 325 | 52.65 | 2,453.2 | 41.9 | -2 | 1.3 | 41 | 17 | 55 | 715.5 | 17 | 20 | 25 | 20 | -0 |
| Less Than 10K | 955 | 69.95 | 1,863.9 | 42.4 | -2 | 1.7 | 14 | 23 | 34 | 446.9 | 21 | 14 | 11 | 14 | -0 |
| Sectors | | | | | | | | | | | | | | | |
| Basic Materials | 71 | 50.89 | 157.2 | 2.6 | -2 | 1.2 | 10 | 12 | 20 | 16.1 | -23 | 27 | 16 | 27 | 0 |
| Consumer Cyclical | 184 | 55.09 | 720.1 | 12.9 | -2 | 1.3 | -14 | 13 | -4 | -15.2 | -8 | 5 | -16 | 5 | 0 |
| Consumer Non-Cyclical | 65 | 63.05 | 331.6 | 6.8 | -2 | 1.5 | 109 | 27 | 134 | 280.2 | 57 | 26 | 56 | 28 | 0 |
| Financials | 455 | 49.96 | 1,953.5 | 31.7 | -2 | 1.2 | 25 | -12 | 10 | 97.2 | -13 | 21 | 15 | 21 | -0 |
| Health | 95 | 86.18 | 384.5 | 10.8 | -2 | 2.1 | 55 | 53 | 107 | 353.1 | 79 | 16 | 34 | 17 | 0 |
| Industrials | 175 | 64.29 | 443.9 | 9.3 | -2 | 1.5 | 27 | 1 | 26 | 74.6 | 6 | 14 | 17 | 14 | 0 |
| Information Technology | 106 | 68.20 | 749.4 | 16.6 | -2 | 1.6 | 41 | 38 | 77 | 394.6 | 41 | 19 | 24 | 22 | 0 |
| Resources | 82 | 46.29 | 368.1 | 5.5 | -2 | 1.1 | 9 | 24 | 31 | 52.1 | -12 | 22 | 15 | 21 | -0 |
| Telecommunication Services | 14 | 41.93 | 126.6 | 1.7 | -2 | 1.0 | 13 | -9 | 2 | 0.9 | -26 | 16 | 11 | 15 | 0 |
| Utilities | 44 | 48.59 | 128.5 | 2.0 | -2 | 1.2 | 90 | 5 | 92 | 57.7 | 20 | 35 | 47 | 35 | 0 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Execution Cost Benchmarks by Account

| Account | ---- Transition Characteristics ---- | | | | ---- Execution Costs ---- | | | | | | | ---- Alternative Market-Impact Measures ---- (Average Execution Price vs. Each Measure) | | | |
|---------|--------------------------------------|-----------------|-------------|-------------------|---------------------------|--------------|-------------|-----------------------------------|----------------------|---------|----|--|------|----------------|-----------------|
| | # of Positions | Avg Trade Price | # of Shares | % of Trade Volume | Cost Components | | | Total Costs vs. Plexus Benchmarks | | | | Trade Day VWAP | HLOC | Multi-Day VWAP | Trade Day Close |
| | | | | | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | | | | | |
| | # | \$ | 000 | % | bp | (¢) | bp | bp | bp | \$ 000 | bp | bp | bp | bp | |
| PK45T2 | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 | 18 | 18 | 19 | -0 |
| Total | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 | 18 | 18 | 19 | -0 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Execution Cost Benchmarks by Broker

| Broker | ---- Transition Characteristics ---- | | | | ---- Execution Costs ---- | | | | | | | ---- Alternative Market-Impact Measures ---- (Average Execution Price vs. Each Measure) | | | |
|--------|--------------------------------------|-----------------|-------------|-------------------|---------------------------|--------------|-------------|-----------------------------------|----------------------|---------|----|--|------|----------------|-----------------|
| | # of Positions | Avg Trade Price | # of Shares | % of Trade Volume | Cost Components | | | Total Costs vs. Plexus Benchmarks | | | | Trade Day VWAP | HLOC | Multi-Day VWAP | Trade Day Close |
| | | | | | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | | | | | |
| | # | \$ | 000 | % | bp | (¢) | bp | bp | bp | \$ 000 | bp | bp | bp | bp | |
| SSGM | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 | 18 | 18 | 19 | -0 |
| Total | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 | 18 | 18 | 19 | -0 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Execution Cost Benchmarks by Country

| Country | ---- Transition Characteristics ---- | | | | ---- Execution Costs ---- | | | | | | | ---- Alternative Market-Impact Measures ---- (Average Execution Price vs. Each Measure) | | | |
|---------------|--------------------------------------|-----------------|-------------|-------------------|---------------------------|--------------|-------------|-----------------------------------|----------------------|---------|----|--|------|----------------|-----------------|
| | # of Positions | Avg Trade Price | # of Shares | % of Trade Volume | Cost Components | | | Total Costs vs. Plexus Benchmarks | | | | Trade Day VWAP | HLOC | Multi-Day VWAP | Trade Day Close |
| | | | | | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | | | | | |
| | # | \$ | 000 | % | bp | (¢) | bp | bp | bp | \$ 000 | bp | bp | bp | bp | |
| Canada | 3 | 8.39 | 54.9 | 0.1 | -2 | 0.2 | -40 | -10 | -52 | -2.4 | 6 | -43 | -33 | -43 | -2 |
| United States | 1,288 | 57.85 | 5,308.4 | 99.9 | -2 | 1.4 | 32 | 13 | 43 | 1,313.6 | 13 | 18 | 18 | 19 | -0 |
| Total | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 | 18 | 18 | 19 | -0 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Execution Cost Benchmarks by Market

| Market | ---- Transition Characteristics ---- | | | | ---- Execution Costs ---- | | | | | | | ---- Alternative Market-Impact Measures ---- (Average Execution Price vs. Each Measure) | | | |
|-------------------------|--------------------------------------|-----------------|----------------|-------------------|---------------------------|--------------|-------------|-----------------------------------|----------------------|----------------|-----------|--|-----------|----------------|-----------------|
| | # of Positions | Avg Trade Price | # of Shares | % of Trade Volume | Cost Components | | | Total Costs vs. Plexus Benchmarks | | | | Trade Day VWAP | HLOC | Multi-Day VWAP | Trade Day Close |
| | | | | | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | | | | | |
| | # | \$ | 000 | % | bp | (¢) | bp | bp | bp | \$ 000 | bp | bp | bp | bp | |
| American Stock Exchange | 1 | 43.01 | 1.6 | 0.0 | -2 | 1.0 | 10 | 74 | 81 | 0.6 | 138 | -32 | -21 | -32 | 0 |
| NASDAQ | 266 | 67.32 | 1,230.6 | 26.9 | -2 | 1.6 | 19 | 40 | 56 | 466.7 | 37 | 10 | 8 | 13 | 0 |
| New York Stock Exchange | 1,020 | 54.98 | 4,075.3 | 72.9 | -2 | 1.3 | 37 | 4 | 38 | 847.0 | 4 | 21 | 22 | 21 | -0 |
| Other OTC | 1 | 90.20 | 1.0 | 0.0 | -2 | 2.2 | -38 | -33 | -73 | -0.7 | -8 | 0 | 0 | 0 | 0 |
| Toronto Stock Exchange | 3 | 8.39 | 54.9 | 0.1 | -2 | 0.2 | -40 | -10 | -52 | -2.4 | 6 | -43 | -33 | -43 | -2 |
| Total | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 | 18 | 18 | 19 | -0 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|---|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| 3M COMPANY COM | MMM | 1 | 1 | 856.8 | 178.49 | 4.8 | 0.3 | 105.8 | -2 | 44 | -64 | -2 | 4.3 | 171 | -24 | 144 | 12.3 | 55 |
| ABBOTT LABORATORIES COM | ABT | 1 | 1 | 470.4 | 39.20 | 12.0 | 0.1 | 56.9 | -1 | 26 | 0 | -2 | 0.9 | 75 | 58 | 130 | 6.1 | 64 |
| ABBVIE INC COM | ABBV | 1 | 1 | 818.5 | 61.54 | 13.3 | 0.2 | 99.0 | -2 | -9 | -81 | -2 | 1.5 | 62 | 42 | 102 | 8.3 | 96 |
| ABIOMED INC COM | ABMD | 1 | 1 | 35.1 | 116.92 | 0.3 | 0.1 | 5.1 | -1 | -24 | -183 | -2 | 2.8 | -130 | 31 | -102 | -0.4 | -14 |
| ACADIA HEALTHCARE CO INC COM | ACHC | 1 | 1 | 22.1 | 36.84 | 0.6 | 0.1 | 3.3 | 4 | 13 | 261 | -2 | 0.9 | -117 | 6 | -114 | -0.3 | -35 |
| ACADIA PHARMACEUTICALS INC COM | ACAD | 1 | 1 | 21.4 | 26.76 | 0.8 | 0.0 | 3.3 | 7 | -81 | 553 | -2 | 0.6 | -235 | 56 | -182 | -0.4 | 93 |
| ACCENTURE PLC ORD SHS SER A | ACN | 1 | 1 | 616.6 | 123.31 | 5.0 | 0.2 | 75.5 | -2 | 55 | -24 | -2 | 3.0 | 164 | -36 | 125 | 7.7 | -13 |
| ACTIVISION BLIZZARD INC COM | ATVI | 1 | 1 | 165.6 | 36.79 | 4.5 | 0.0 | 27.8 | 1 | 21 | -103 | -2 | 0.9 | -44 | -119 | -165 | -2.7 | -142 |
| ACUITY BRANDS INC COM | AYI | 1 | 1 | 74.6 | 248.83 | 0.3 | 0.1 | 10.9 | -1 | 17 | 20 | -2 | 6.0 | 54 | 29 | 80 | 0.6 | 153 |
| ADIANT PLC ORD SHS | ADNT | 1 | 1 | 46.5 | 58.14 | 0.8 | 0.1 | 5.4 | -1 | 105 | 81 | -2 | 1.4 | 239 | -69 | 168 | 0.8 | -78 |
| ADOBE SYSTEMS INC COM | ADBE | 1 | 1 | 936.4 | 104.31 | 9.0 | 0.4 | 51.5 | -2 | 30 | -81 | -2 | 2.5 | 29 | 49 | 75 | 7.0 | 59 |
| ADVANCE AUTO PARTS INC COM | AAP | 1 | 1 | 105.3 | 175.58 | 0.6 | 0.1 | 13.0 | 2 | 13 | 147 | -2 | 4.2 | -41 | -12 | -56 | -0.6 | -61 |
| ADVANSIX INC COM | ASIX | 1 | 1 | 6.0 | 19.99 | 0.3 | 0.1 | 0.6 | 3 | 63 | 155 | -2 | 0.5 | -156 | -29 | -187 | -0.1 | -217 |
| AECOM COM | ACM | 1 | 1 | 52.2 | 40.12 | 1.3 | 0.1 | 6.2 | 1 | 65 | 140 | -2 | 1.0 | 9 | -12 | -5 | -0.0 | -139 |
| AES CORP COM | AES | 1 | 1 | 64.4 | 11.92 | 5.4 | 0.1 | 7.8 | -1 | 58 | -76 | -2 | 0.3 | 72 | -5 | 65 | 0.4 | -41 |
| AETNA INC COM | AET | 1 | 1 | 348.1 | 128.91 | 2.7 | 0.1 | 45.4 | 1 | 73 | 50 | -2 | 3.1 | -52 | 22 | -33 | -1.1 | -79 |
| AFFILIATED MANAGERS GROUP INC COM | AMG | 1 | 1 | 64.4 | 161.11 | 0.4 | 0.1 | 8.8 | 2 | -18 | 169 | -2 | 3.9 | -22 | 5 | -19 | -0.1 | 26 |
| AFLAC INC COM | AFL | 1 | 1 | 227.9 | 69.06 | 3.3 | 0.2 | 28.4 | 1 | 70 | 14 | -2 | 1.7 | 82 | -163 | -83 | -1.9 | -220 |
| AGCO CORP COM | AGCO | 1 | 1 | 30.2 | 60.35 | 0.5 | 0.1 | 4.9 | 1 | 7 | 13 | -2 | 1.5 | -28 | -24 | -54 | -0.2 | -61 |
| AGILENT TECHNOLOGIES INC COM | A | 1 | 1 | 125.0 | 46.30 | 2.7 | 0.1 | 14.9 | -1 | 19 | 35 | -2 | 1.1 | 76 | 32 | 106 | 1.3 | 69 |
| AGIOS PHARMACEUTICALS INC COM | AGIO | 1 | 1 | 5.0 | 49.58 | 0.1 | 0.0 | 2.0 | -4 | -110 | -67 | -2 | 1.2 | 311 | 36 | 345 | 0.2 | 515 |
| AGNC INVESTMENT CORP COM | AGNC | 1 | 1 | 49.9 | 18.49 | 2.7 | 0.1 | 6.1 | 1 | -24 | 87 | -2 | 0.4 | -3 | -24 | -29 | -0.1 | -19 |
| AIMIA INC COM | AIM | 1 | 1 | 329.0 | 6.58 | 50.0 | 14.7 | 1.0 | 1 | -59 | 83 | -2 | 0.2 | -66 | -1 | -69 | -2.3 | 20 |
| AIR LEASE CORP CL A COM | AL | 1 | 1 | 29.2 | 36.54 | 0.8 | 0.1 | 3.8 | 3 | -30 | 172 | -2 | 0.9 | -144 | 13 | -134 | -0.4 | -7 |
| AIR PRODUCTS & CHEMICALS INC COM | APD | 1 | 1 | 239.3 | 149.55 | 1.6 | 0.1 | 32.4 | -0 | 26 | -6 | -2 | 3.6 | 46 | -13 | 30 | 0.7 | -42 |
| AKAMAI TECHNOLOGIES INC COM | AKAM | 1 | 1 | 520.2 | 64.94 | 8.0 | 0.4 | 11.5 | 3 | -64 | 106 | -2 | 1.6 | -219 | 8 | -213 | -11.1 | 11 |
| AKORN INC COM | AKRX | 1 | 1 | 13.0 | 18.60 | 0.7 | 0.0 | 2.3 | -10 | 10 | -866 | -2 | 0.4 | -27 | 135 | 105 | 0.1 | 145 |
| ALASKA AIRGROUP INC COM | ALK | 1 | 1 | 89.8 | 89.77 | 1.0 | 0.1 | 10.9 | 2 | 10 | 339 | -2 | 2.2 | 58 | 78 | 133 | 1.2 | 130 |
| ALBEMARLE CORP COM | ALB | 1 | 1 | 81.6 | 90.69 | 0.9 | 0.1 | 10.3 | 1 | -8 | -69 | -2 | 2.2 | -96 | -27 | -125 | -1.0 | -74 |
| ALCOA CORP COM | AA | 1 | 1 | 38.5 | 32.05 | 1.2 | 0.0 | 5.7 | 0 | 136 | 253 | -2 | 0.8 | 246 | -16 | 228 | 0.9 | -18 |
| ALERE INC COM | ALR | 2 | 1 | 26.3 | 37.58 | 0.7 | 0.1 | 3.2 | -1 | 28 | -40 | -2 | 0.9 | 22 | 39 | 59 | 0.2 | -15 |
| ALEXANDRIA REAL ESTATE EQUITIES INC COM | ARE | 1 | 1 | 66.0 | 109.92 | 0.6 | 0.1 | 8.8 | 1 | -3 | 17 | -2 | 2.6 | -49 | -15 | -66 | -0.4 | -7 |
| ALEXION PHARMACEUTICALS INC COM | ALXN | 1 | 1 | 732.7 | 132.07 | 5.5 | 0.3 | 28.3 | 9 | 62 | 1,286 | -2 | 3.2 | 254 | 206 | 457 | 33.5 | 322 |
| ALIGN TECHNOLOGY INC COM | ALGN | 1 | 1 | 69.0 | 98.62 | 0.7 | 0.1 | 7.9 | 1 | -37 | 9 | -2 | 2.4 | -109 | 40 | -71 | -0.5 | 6 |
| ALKERMES PLC ORD SHS | ALKS | 1 | 1 | 72.1 | 55.47 | 1.3 | 0.1 | 8.5 | 1 | -78 | 59 | -2 | 1.3 | -202 | 151 | -53 | -0.4 | 149 |
| ALLEGHANY CORP COM | Y | 1 | 1 | 60.1 | 601.03 | 0.1 | 0.2 | 9.2 | -1 | 6 | -88 | -2 | 14.5 | 6 | 25 | 28 | 0.2 | 14 |
| ALLEGION PLC ORD SHS | ALLE | 1 | 1 | 52.5 | 65.68 | 0.8 | 0.1 | 6.3 | 0 | 17 | 85 | -2 | 1.6 | 37 | 9 | 43 | 0.2 | 17 |
| ALLERGAN PLC ORD SHS | AGN | 1 | 1 | 615.2 | 192.25 | 3.2 | 0.1 | 70.7 | -1 | -36 | 78 | -2 | 4.6 | 95 | 101 | 194 | 11.9 | 304 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| ALLIANCE DATA SYSTEMS CORP COM | ADS | 2 | 1 | 116.1 | 232.20 | 0.5 | 0.1 | 13.9 | 4 | 31 | 69 | -2 | 5.6 | -141 | -189 | -333 | -3.9 | -192 |
| ALLIANT ENERGY CORP COM | LNT | 1 | 1 | 66.3 | 36.83 | 1.8 | 0.2 | 8.3 | -2 | 48 | -103 | -2 | 0.9 | 115 | -9 | 103 | 0.7 | 7 |
| ALLIED WORLD ASSURANCE CO HOLDINGS AG OR | AWH | 1 | 1 | 37.2 | 46.51 | 0.8 | 0.2 | 4.1 | 0 | -0 | -71 | -2 | 1.1 | -102 | 27 | -78 | -0.3 | -35 |
| ALLISON TRANSMISSION HOLDINGS INC COM | ALSN | 1 | 1 | 41.6 | 34.66 | 1.2 | 0.1 | 5.8 | 2 | -16 | 130 | -2 | 0.8 | -66 | -38 | -106 | -0.4 | -19 |
| ALLSCRIPTS HEALTHCARE SOLUTIONS INC COM | MDRX | 1 | 1 | 16.7 | 11.11 | 1.5 | 0.1 | 2.0 | -1 | 45 | 108 | -2 | 0.3 | 144 | 54 | 196 | 0.3 | 87 |
| ALLSTATE CORP COM | ALL | 1 | 1 | 224.7 | 72.47 | 3.1 | 0.1 | 26.4 | -2 | 55 | -48 | -2 | 1.7 | 106 | 5 | 108 | 2.4 | -6 |
| ALLY FINANCIAL INC COM | ALLY | 2 | 1 | 434.5 | 20.40 | 21.3 | 0.5 | 9.6 | 1 | -19 | 176 | -2 | 0.5 | 24 | 15 | 37 | 1.6 | 58 |
| ALNYLAM PHARMACEUTICALS INC COM | ALNY | 1 | 1 | 25.4 | 42.25 | 0.6 | 0.0 | 3.5 | -4 | -32 | -85 | -2 | 1.0 | 118 | 224 | 340 | 0.9 | 496 |
| ALPHABET INC COM CL A | GOOGL | 1 | 1 | 7,672.8 | 809.45 | 9.5 | 0.6 | 235.4 | -2 | 51 | 19 | -2 | 19.5 | 106 | 70 | 174 | 133.5 | 81 |
| ALPHABET INC COM CL C | GOOG | 1 | 1 | 2,387.6 | 789.29 | 3.0 | 0.2 | 267.9 | -2 | 43 | 0 | -2 | 19.0 | 92 | 71 | 161 | 38.4 | 106 |
| ALTRIA GROUP INC COM | MO | 1 | 1 | 1,066.9 | 66.27 | 16.1 | 0.2 | 127.5 | -2 | 19 | -33 | -2 | 1.6 | 111 | 26 | 135 | 14.4 | 38 |
| AMAZON.COM INC COM | AMZN | 1 | 1 | 6,016.3 | 768.66 | 7.8 | 0.2 | 364.6 | 1 | 14 | 111 | -2 | 18.5 | -10 | 27 | 15 | 9.0 | 20 |
| AMC NETWORKS INC CL A COM | AMCX | 1 | 1 | 26.2 | 52.40 | 0.5 | 0.1 | 3.1 | 4 | 0 | 429 | -2 | 1.3 | -60 | 85 | 22 | 0.1 | -5 |
| AMDOCS LIMITED ORD SHS | DOX | 1 | 1 | 72.7 | 60.57 | 1.2 | 0.2 | 8.8 | -1 | 43 | 94 | -2 | 1.5 | 136 | 30 | 163 | 1.2 | 26 |
| AMERCO COM | UHAL | 1 | 1 | 37.2 | 372.06 | 0.1 | 0.2 | 7.3 | 1 | -14 | 103 | -2 | 9.0 | -53 | 15 | -41 | -0.2 | -6 |
| AMEREN CORP COM | AEE | 1 | 1 | 101.5 | 50.73 | 2.0 | 0.1 | 12.1 | -3 | 80 | -120 | -2 | 1.2 | 173 | 6 | 177 | 1.8 | 25 |
| AMERICAN AIRLINES GROUP INC COM | AAL | 1 | 1 | 213.5 | 49.64 | 4.3 | 0.1 | 24.9 | 1 | -5 | 413 | -2 | 1.2 | -29 | 349 | 318 | 6.8 | 386 |
| AMERICAN CAMPUS COMMUNITIES INC COM | ACC | 1 | 1 | 52.3 | 47.54 | 1.1 | 0.1 | 6.2 | -2 | -38 | -114 | -2 | 1.1 | 26 | 41 | 65 | 0.3 | 136 |
| AMERICAN ELECTRIC POWER CO INC COM | AEP | 1 | 1 | 244.0 | 60.99 | 4.0 | 0.1 | 29.6 | -3 | 54 | -157 | -2 | 1.5 | 112 | 21 | 130 | 3.2 | 40 |
| AMERICAN EXPRESS CO COM | AXP | 1 | 1 | 493.5 | 74.77 | 6.6 | 0.2 | 68.6 | 2 | 24 | 159 | -2 | 1.8 | -1 | -18 | -21 | -1.0 | -57 |
| AMERICAN FINANCIAL GROUP INC OHIO COM | AFG | 1 | 1 | 51.6 | 86.01 | 0.6 | 0.2 | 7.4 | -1 | 39 | -2 | -2 | 2.1 | 69 | 5 | 72 | 0.4 | -28 |
| AMERICAN HOMES 4 RENT COM SBI CL A | AMH | 1 | 1 | 399.3 | 21.25 | 18.8 | 0.8 | 5.0 | 1 | 24 | 240 | -2 | 0.5 | 100 | -1 | 96 | 3.8 | 69 |
| AMERICAN INTERNATIONAL GROUP INC COM | AIG | 1 | 1 | 822.9 | 65.83 | 12.5 | 0.2 | 67.6 | 0 | 9 | 32 | -2 | 1.6 | 4 | -3 | -1 | -0.1 | 3 |
| AMERICAN TOWER CORP COM | AMT | 1 | 1 | 360.2 | 102.91 | 3.5 | 0.1 | 43.6 | -1 | 4 | -95 | -2 | 2.5 | 40 | 10 | 48 | 1.7 | 38 |
| AMERICAN WATER WORKS COMPANY INC COM | AWK | 1 | 1 | 109.5 | 73.02 | 1.5 | 0.2 | 13.0 | -1 | 35 | -99 | -2 | 1.8 | -19 | 14 | -7 | -0.1 | -50 |
| AMERIPRISE FINANCIAL INC COM | AMP | 1 | 1 | 154.1 | 118.57 | 1.3 | 0.1 | 18.8 | 3 | 60 | 271 | -2 | 2.9 | -25 | -2 | -30 | -0.5 | -88 |
| AMERISOURCEBERGEN CORP COM | ABC | 1 | 1 | 118.4 | 78.90 | 1.5 | 0.1 | 16.9 | -2 | 36 | 105 | -2 | 1.9 | 202 | 54 | 254 | 3.0 | 114 |
| AMETEK INC COM | AME | 1 | 1 | 96.7 | 50.87 | 1.9 | 0.1 | 11.8 | 1 | 9 | 45 | -2 | 1.2 | -28 | -8 | -38 | -0.4 | -62 |
| AMGEN INC COM | AMGN | 1 | 1 | 875.0 | 143.45 | 6.1 | 0.2 | 104.6 | -4 | 7 | -161 | -2 | 3.5 | 129 | 71 | 197 | 17.2 | 123 |
| AMPHENOL CORP CL A COM | APH | 2 | 1 | 754.0 | 68.51 | 11.0 | 0.9 | 21.2 | 2 | 5 | 124 | -2 | 1.6 | -37 | 14 | -26 | -1.9 | -19 |
| AMTRUST FINANCIAL SERVICES INC COM | AFSI | 1 | 1 | 22.2 | 27.77 | 0.8 | 0.1 | 4.7 | -1 | -19 | -72 | -2 | 0.7 | -13 | 28 | 12 | 0.0 | -68 |
| ANADARKO PETROLEUM CORP COM | APC | 1 | 1 | 1,106.4 | 70.47 | 15.7 | 0.4 | 39.3 | -1 | 15 | -53 | -2 | 1.7 | -28 | 58 | 27 | 3.0 | -9 |
| ANALOG DEVICES INC COM | ADI | 1 | 1 | 190.2 | 73.14 | 2.6 | 0.1 | 22.8 | 1 | -4 | 33 | -2 | 1.8 | -192 | 91 | -104 | -2.0 | -34 |
| ANNALY CAPITAL MANAGEMENT INC COM | NLY | 1 | 1 | 87.0 | 10.48 | 8.3 | 0.1 | 10.6 | 0 | 32 | 86 | -2 | 0.3 | 104 | -27 | 74 | 0.6 | -17 |
| ANSYS INC COM | ANSS | 1 | 1 | 355.5 | 95.36 | 3.7 | 0.9 | 8.3 | 1 | -2 | 68 | -2 | 2.3 | -36 | 1 | -37 | -1.3 | -1 |
| ANTERO RESOURCES CORP COM | AR | 1 | 1 | 37.4 | 26.72 | 1.4 | 0.0 | 8.4 | 6 | 6 | 524 | -2 | 0.6 | -59 | -12 | -74 | -0.3 | -70 |
| ANTHEM INC COM | ANTM | 1 | 1 | 306.3 | 145.88 | 2.1 | 0.1 | 38.6 | 1 | 28 | 6 | -2 | 3.5 | -67 | 17 | -52 | -1.6 | -61 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| AON PLC CL A ORD SHS | AON | 4 | 1 | 4,984.6 | 113.03 | 44.1 | 4.0 | 29.7 | 0 | 21 | 26 | -2 | 2.7 | 10 | 2 | 10 | 5.0 | -6 |
| APACHE CORP COM | APA | 1 | 1 | 206.3 | 66.56 | 3.1 | 0.1 | 25.2 | -0 | 12 | -35 | -2 | 1.6 | -82 | 91 | 7 | 0.1 | 33 |
| APARTMENT INVESTMENT & MANAGEMENT CO CL | AIV | 1 | 1 | 50.8 | 42.31 | 1.2 | 0.1 | 6.7 | 0 | -23 | -24 | -2 | 1.0 | -85 | 17 | -71 | -0.4 | 49 |
| APPLE HOSPITALITY REIT INC COM | APLE | 1 | 1 | 25.6 | 19.73 | 1.3 | 0.1 | 4.4 | -0 | 15 | 0 | -2 | 0.5 | 17 | 14 | 28 | 0.1 | 21 |
| APPLE INC COM | AAPL | 1 | 1 | 5,116.4 | 113.95 | 44.9 | 0.2 | 597.9 | -1 | 6 | 57 | -2 | 2.7 | 103 | 58 | 158 | 80.9 | 92 |
| APPLIED MATERIALS INC COM | AMAT | 1 | 1 | 287.9 | 32.35 | 8.9 | 0.1 | 35.4 | 2 | 29 | 108 | -2 | 0.8 | -117 | 6 | -114 | -3.3 | -108 |
| APTARGROUP INC COM | ATR | 1 | 1 | 37.4 | 74.75 | 0.5 | 0.2 | 4.7 | -1 | -15 | 19 | -2 | 1.8 | -11 | 84 | 71 | 0.3 | 44 |
| AQUA AMERICA INC COM | WTR | 1 | 1 | 42.1 | 30.10 | 1.4 | 0.2 | 5.4 | -0 | 27 | -73 | -2 | 0.7 | -15 | -12 | -29 | -0.1 | -47 |
| ARAMARK COM | ARMK | 1 | 1 | 68.6 | 36.09 | 1.9 | 0.1 | 8.8 | 0 | 28 | 19 | -2 | 0.9 | -8 | 8 | -2 | -0.0 | 0 |
| ARCH CAPITAL GROUP LTD COM | ACGL | 1 | 1 | 86.2 | 86.19 | 1.0 | 0.3 | 10.6 | -2 | -27 | -200 | -2 | 2.1 | -53 | 46 | -9 | -0.1 | 50 |
| ARCHER DANIELS MIDLAND CO COM | ADM | 1 | 1 | 218.8 | 46.56 | 4.7 | 0.1 | 26.5 | -2 | 53 | -99 | -2 | 1.1 | 146 | -19 | 124 | 2.7 | -62 |
| ARCONIC INC COM | ARNC | 1 | 1 | 220.2 | 21.80 | 10.1 | 0.2 | 9.2 | -3 | 98 | 101 | -2 | 0.5 | 290 | 119 | 406 | 8.9 | 181 |
| ARISTA NETWORKS INC COM | ANET | 1 | 1 | 28.3 | 94.41 | 0.3 | 0.0 | 6.7 | 3 | -28 | 135 | -2 | 2.3 | -166 | 23 | -145 | -0.4 | -9 |
| ARMSTRONG WORLD INDUSTRIES INC COM | AWI | 1 | 1 | 18.0 | 44.90 | 0.4 | 0.1 | 2.4 | 0 | 99 | 200 | -2 | 1.1 | 206 | -5 | 198 | 0.4 | 21 |
| ARRIS INTERNATIONAL PLC ORD SHS | ARRS | 1 | 1 | 267.8 | 29.75 | 9.0 | 0.7 | 5.8 | 3 | -18 | 84 | -2 | 0.7 | -195 | -17 | -214 | -5.7 | -122 |
| ARROW ELECTRONICS INC COM | ARW | 1 | 1 | 57.5 | 71.88 | 0.8 | 0.2 | 6.4 | -1 | 23 | -77 | -2 | 1.7 | 13 | 2 | 13 | 0.1 | -7 |
| ARTISAN PARTNERS ASSET MANAGEMENT INC CO | APAM | 1 | 1 | 9.4 | 31.30 | 0.3 | 0.1 | 1.3 | 0 | -103 | -96 | -2 | 0.8 | -144 | 16 | -130 | -0.1 | 41 |
| ASHLAND GLOBAL HOLDINGS INC COM | ASH | 1 | 1 | 46.7 | 116.78 | 0.4 | 0.1 | 7.2 | 0 | 52 | 174 | -2 | 2.8 | 134 | 16 | 147 | 0.7 | 7 |
| ASPEN INSURANCE HOLDINGS LTD ORD SHS | AHL | 1 | 1 | 26.8 | 53.50 | 0.5 | 0.2 | 3.2 | 0 | -16 | -19 | -2 | 1.3 | -1 | -36 | -40 | -0.1 | -58 |
| ASSOCIATED BANC-CORP COM | ASB | 1 | 1 | 30.1 | 25.05 | 1.2 | 0.1 | 3.8 | 2 | 26 | 200 | -2 | 0.6 | 53 | -53 | -2 | -0.0 | -110 |
| ASSURANT INC COM | AIZ | 2 | 1 | 55.3 | 92.16 | 0.6 | 0.1 | 5.3 | 1 | -2 | 2 | -2 | 2.2 | -101 | -45 | -149 | -0.8 | -131 |
| ASSURED GUARANTY LTD COM | AGO | 1 | 1 | 41.6 | 37.83 | 1.1 | 0.1 | 4.9 | -1 | 33 | -48 | -2 | 0.9 | 65 | -44 | 19 | 0.1 | -67 |
| AT&T INC COM | T | 2 | 1 | 2,039.2 | 40.38 | 50.5 | 0.2 | 248.2 | -2 | 20 | -183 | -2 | 1.0 | 19 | -27 | -10 | -2.0 | -29 |
| ATHENAHEALTH INC COM | ATHN | 1 | 1 | 38.5 | 96.20 | 0.4 | 0.1 | 3.7 | -2 | 55 | -78 | -2 | 2.3 | 75 | 77 | 149 | 0.6 | 139 |
| ATLASSIAN CORP PLC ORD SHS CL A | TEAM | 1 | 1 | 5.3 | 26.55 | 0.2 | 0.0 | 2.2 | 3 | -57 | 343 | -2 | 0.6 | -56 | 63 | 5 | 0.0 | 69 |
| ATMOS ENERGY CORP COM | ATO | 1 | 1 | 58.6 | 73.23 | 0.8 | 0.1 | 7.6 | -1 | 22 | -101 | -2 | 1.8 | 14 | 4 | 15 | 0.1 | -19 |
| AUTODESK INC COM | ADSK | 1 | 1 | 146.0 | 81.11 | 1.8 | 0.1 | 18.2 | 4 | -23 | 338 | -2 | 2.0 | -185 | 108 | -80 | -1.2 | 3 |
| AUTOMATIC DATA PROCESSING INC COM | ADP | 1 | 1 | 373.2 | 98.22 | 3.8 | 0.2 | 44.3 | 0 | 16 | 16 | -2 | 2.4 | 11 | -8 | 1 | 0.0 | -12 |
| AUTONATION INC COM | AN | 2 | 1 | 24.5 | 48.97 | 0.5 | 0.1 | 5.0 | 4 | -19 | 174 | -2 | 1.2 | -128 | -58 | -188 | -0.5 | -71 |
| AUTOZONE INC COM | AZO | 1 | 1 | 160.6 | 803.10 | 0.2 | 0.1 | 23.2 | 1 | -10 | 9 | -2 | 19.3 | -93 | 36 | -60 | -1.0 | -30 |
| AVALONBAY COMMUNITIES INC COM | AVB | 1 | 1 | 542.7 | 169.05 | 3.2 | 0.4 | 23.2 | -1 | -10 | -80 | -2 | 4.1 | -11 | 28 | 14 | 0.8 | 75 |
| AVANGRID INC COM | AGR | 1 | 1 | 18.5 | 37.08 | 0.5 | 0.1 | 11.4 | -1 | 43 | -78 | -2 | 0.9 | 27 | -5 | 19 | 0.0 | 3 |
| AVERY DENNISON CORP COM | AVY | 1 | 1 | 58.1 | 72.62 | 0.8 | 0.1 | 6.6 | 1 | -17 | -12 | -2 | 1.7 | -82 | -64 | -148 | -0.9 | -15 |
| AVIS BUDGET GROUP INC COM | CAR | 1 | 1 | 28.3 | 40.46 | 0.7 | 0.1 | 3.6 | 7 | 8 | 714 | -2 | 1.0 | -43 | 28 | -17 | -0.0 | -81 |
| AVNET INC COM | AVT | 1 | 1 | 48.0 | 47.97 | 1.0 | 0.1 | 6.1 | 1 | -12 | 85 | -2 | 1.2 | -47 | 9 | -40 | -0.2 | -23 |
| AXALTA COATING SYSTEMS LTD COM | AXTA | 1 | 1 | 35.3 | 27.13 | 1.3 | 0.1 | 6.5 | 3 | 9 | 243 | -2 | 0.7 | -40 | 15 | -28 | -0.1 | -22 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|---|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|-----|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| AXIS CAPITAL HOLDINGS LTD COM | AXS | 1 | 1 | 51.0 | 63.79 | 0.8 | 0.2 | 5.6 | -3 | 5 | -188 | -2 | 1.5 | -4 | 78 | 71 | 0.4 | 55 |
| B/E AEROSPACE INC COM | BEAV | 1 | 1 | 54.1 | 60.14 | 0.9 | 0.1 | 6.1 | 0 | 7 | 75 | -2 | 1.4 | 69 | -12 | 54 | 0.3 | -7 |
| BAKER HUGHES INC COM | BHI | 1 | 1 | 238.8 | 66.32 | 3.6 | 0.1 | 27.8 | -1 | 39 | -3 | -2 | 1.6 | 6 | 71 | 74 | 1.8 | -0 |
| BALL CORP COM | BLL | 2 | 1 | 115.3 | 76.84 | 1.5 | 0.1 | 13.3 | -0 | 40 | 69 | -2 | 1.8 | 81 | 20 | 98 | 1.1 | 9 |
| BANK OF AMERICA CORP COM | BAC | 1 | 1 | 4,389.4 | 23.09 | 190.1 | 0.2 | 231.9 | 1 | 44 | 208 | -2 | 0.6 | 92 | -31 | 58 | 25.6 | -30 |
| BANK OF HAWAII CORP COM | BOH | 2 | 1 | 35.6 | 89.10 | 0.4 | 0.1 | 3.8 | 2 | 36 | 220 | -2 | 2.1 | 76 | -42 | 31 | 0.1 | -95 |
| BANK OF NEW YORK MELLON CORP COM | BK | 1 | 1 | 418.1 | 48.62 | 8.6 | 0.1 | 52.0 | 2 | 16 | 82 | -2 | 1.2 | -68 | -45 | -116 | -4.8 | -72 |
| BANKUNITED INC COM | BKU | 1 | 1 | 30.5 | 38.16 | 0.8 | 0.1 | 4.0 | 2 | -17 | 173 | -2 | 0.9 | 18 | -34 | -18 | -0.1 | -38 |
| BARD (CR) INC COM | BCR | 1 | 1 | 130.0 | 216.64 | 0.6 | 0.1 | 15.7 | -3 | 23 | -148 | -2 | 5.2 | 163 | -23 | 137 | 1.8 | 95 |
| BASF SE SPONSORED ADR | BASFY | 1 | 1 | 90.2 | 90.20 | 1.0 | 4.3 | 0.0 | -0 | 0 | -111 | -2 | 2.2 | -38 | -33 | -73 | -0.7 | -8 |
| BAXTER INTERNATIONAL INC COM | BAX | 1 | 1 | 183.8 | 44.84 | 4.1 | 0.1 | 24.0 | -2 | 48 | -33 | -2 | 1.1 | 134 | 36 | 167 | 3.1 | 81 |
| BB&T CORP COM | BBT | 1 | 1 | 311.9 | 47.25 | 6.6 | 0.1 | 38.1 | 0 | 81 | 80 | -2 | 1.1 | 122 | -65 | 55 | 1.7 | -88 |
| BECTON DICKINSON & CO COM | BDX | 1 | 1 | 283.1 | 166.51 | 1.7 | 0.1 | 34.7 | -4 | 48 | -174 | -2 | 4.0 | 159 | 14 | 170 | 4.8 | 59 |
| BED BATH & BEYOND INC COM | BBBY | 1 | 1 | 57.7 | 48.08 | 1.2 | 0.1 | 7.3 | 1 | 17 | 121 | -2 | 1.2 | 62 | -47 | 12 | 0.1 | -57 |
| BEMIS CO INC COM | BMS | 2 | 1 | 40.7 | 50.91 | 0.8 | 0.1 | 4.7 | -1 | 28 | 27 | -2 | 1.2 | 84 | 8 | 90 | 0.4 | 43 |
| BERKLEY W R CORP COM | WRB | 119 | 1 | 2,392.4 | 65.01 | 36.8 | 10.3 | 7.9 | -2 | 18 | -152 | -2 | 1.6 | 39 | -3 | 33 | 7.9 | -11 |
| BERKSHIRE HATHAWAY INC CL B COM | BRK.B | 2 | 1 | 7,995.7 | 164.86 | 48.5 | 1.2 | 211.5 | -1 | 35 | -76 | -2 | 4.0 | 45 | 0 | 43 | 34.5 | -38 |
| BERRY PLASTICS GROUP INC COM | BERY | 1 | 1 | 50.5 | 50.49 | 1.0 | 0.1 | 6.1 | -2 | 9 | -154 | -2 | 1.2 | 55 | -8 | 45 | 0.2 | 28 |
| BEST BUY CO INC COM | BBY | 1 | 1 | 112.7 | 49.00 | 2.3 | 0.0 | 15.5 | 1 | 18 | 47 | -2 | 1.2 | 2 | -65 | -66 | -0.7 | -87 |
| BIO-RAD LABORATORIES INC CL A COM | BIO | 1 | 1 | 35.9 | 179.36 | 0.2 | 0.1 | 4.4 | -0 | -12 | -4 | -2 | 4.3 | 33 | -5 | 25 | 0.1 | 39 |
| BIO-TECHNE CORP COM | TECH | 1 | 1 | 21.5 | 107.50 | 0.2 | 0.2 | 4.0 | 3 | -51 | 223 | -2 | 2.6 | -54 | 4 | -53 | -0.1 | 67 |
| BIOGEN INC COM | BIIB | 1 | 1 | 518.0 | 287.77 | 1.8 | 0.1 | 63.0 | 1 | -286 | 44 | -2 | 6.9 | -559 | 498 | -64 | -3.3 | 431 |
| BIOMARIN PHARMACEUTICAL INC COM | BMRN | 1 | 1 | 124.0 | 82.68 | 1.5 | 0.1 | 14.4 | 2 | -196 | 81 | -2 | 2.0 | -356 | 256 | -103 | -1.3 | 394 |
| BLACK KNIGHT FINANCIAL SERVICES INC COM | BKFS | 1 | 1 | 7.8 | 38.90 | 0.2 | 0.2 | 2.7 | -0 | 83 | 51 | -2 | 0.9 | 13 | 51 | 62 | 0.0 | -55 |
| BLACKROCK INC CL A COM | BLK | 1 | 1 | 388.5 | 388.54 | 1.0 | 0.2 | 63.3 | 0 | 11 | -45 | -2 | 9.3 | -81 | 35 | -48 | -1.9 | 11 |
| BLOCK H & R INC COM | HRB | 1 | 1 | 43.6 | 22.95 | 1.9 | 0.1 | 4.7 | -3 | 85 | -214 | -2 | 0.6 | 111 | -41 | 67 | 0.3 | -86 |
| BLUE BUFFALO PET PRODUCTS INC COM | BUFF | 1 | 1 | 12.3 | 24.64 | 0.5 | 0.0 | 4.8 | -1 | 21 | -28 | -2 | 0.6 | 1 | 48 | 46 | 0.1 | -0 |
| BOEING CO COM | BA | 1 | 1 | 766.8 | 156.49 | 4.9 | 0.2 | 95.9 | -1 | 13 | -43 | -2 | 3.8 | 49 | 21 | 68 | 5.2 | 70 |
| BOK FINANCIAL CORP COM | BOKF | 1 | 1 | 25.1 | 83.53 | 0.3 | 0.1 | 5.5 | 1 | 9 | 89 | -2 | 2.0 | -34 | -17 | -54 | -0.1 | -81 |
| BOOZ ALLEN HAMILTON HOLDING CORP CL A C | BAH | 1 | 1 | 33.9 | 37.70 | 0.9 | 0.1 | 5.7 | 4 | -11 | 316 | -2 | 0.9 | -70 | 20 | -53 | -0.2 | 19 |
| BORG WARNER INC COM | BWA | 1 | 1 | 75.3 | 41.86 | 1.8 | 0.1 | 8.9 | 1 | 27 | 182 | -2 | 1.0 | 81 | -26 | 53 | 0.4 | 0 |
| BOSTON PROPERTIES INC COM | BXP | 1 | 1 | 316.7 | 128.74 | 2.5 | 0.3 | 19.9 | 0 | 3 | -47 | -2 | 3.1 | 6 | -65 | -61 | -1.9 | -19 |
| BOSTON SCIENTIFIC CORP COM | BSX | 1 | 1 | 228.9 | 20.81 | 11.0 | 0.1 | 28.1 | -2 | -11 | -135 | -2 | 0.5 | 43 | 53 | 94 | 2.1 | 126 |
| BRANDYWINE REALTY TRUST SBI | BDN | 1 | 1 | 22.2 | 15.86 | 1.4 | 0.1 | 2.8 | -0 | 2 | -13 | -2 | 0.4 | -20 | 20 | -2 | -0.0 | 45 |
| BRINKER INTERNATIONAL INC COM | EAT | 1 | 1 | 21.4 | 53.40 | 0.4 | 0.0 | 2.7 | 2 | -2 | 137 | -2 | 1.3 | -124 | 73 | -53 | -0.1 | -11 |
| BRISTOL MYERS SQUIBB CO COM | BMJ | 1 | 1 | 781.4 | 57.04 | 13.7 | 0.1 | 92.3 | -2 | 54 | 86 | -2 | 1.4 | 312 | 5 | 315 | 24.6 | 138 |
| BRIXMOR PROPERTY GROUP INC COM | BRX | 1 | 1 | 39.2 | 24.51 | 1.6 | 0.1 | 7.5 | -0 | -27 | -61 | -2 | 0.6 | -63 | 14 | -51 | -0.2 | 59 |
| BROADCOM LTD ORD SHS | AVGO | 1 | 1 | 555.2 | 179.09 | 3.1 | 0.1 | 68.7 | -4 | 17 | 52 | -2 | 4.3 | -63 | 531 | 466 | 25.8 | 336 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| BROADRIDGE FINANCIAL SOLUTIONS LLC COM | BR | 1 | 1 | 65.8 | 65.76 | 1.0 | 0.2 | 7.8 | 1 | 13 | 41 | -2 | 1.6 | 10 | 13 | 20 | 0.1 | -2 |
| BROCADE COMMUNICATIONS SYSTEMS INC COM | BRCD | 1 | 1 | 85.4 | 12.38 | 6.9 | 0.1 | 5.0 | 0 | -11 | 16 | -2 | 0.3 | -14 | 5 | -10 | -0.1 | -4 |
| BROOKDALE SENIOR LIVING INC COM | BKD | 1 | 1 | 18.6 | 12.40 | 1.5 | 0.0 | 2.3 | 4 | -60 | 266 | -2 | 0.3 | -172 | 51 | -123 | -0.2 | -10 |
| BROWN & BROWN INC COM | BRO | 1 | 1 | 40.0 | 44.42 | 0.9 | 0.1 | 6.2 | -1 | 23 | -63 | -2 | 1.1 | 33 | 21 | 52 | 0.2 | -0 |
| BROWN-FORMAN CORP CL A COM | BF.A | 1 | 1 | 19.3 | 48.23 | 0.4 | 2.0 | 8.1 | 0 | 21 | 110 | -2 | 1.2 | 47 | 32 | 76 | 0.1 | 74 |
| BROWN-FORMAN CORP CL B COM | BF.B | 1 | 1 | 73.4 | 45.87 | 1.6 | 0.2 | 9.8 | 1 | -19 | 100 | -2 | 1.1 | 40 | 10 | 48 | 0.4 | 138 |
| BRUKER CORP COM | BRKR | 1 | 1 | 19.9 | 22.11 | 0.9 | 0.1 | 3.5 | -1 | 50 | 59 | -2 | 0.5 | 124 | 21 | 142 | 0.3 | 28 |
| BRUNSWICK CORP COM | BC | 1 | 1 | 44.8 | 56.03 | 0.8 | 0.1 | 5.0 | 1 | 1 | 145 | -2 | 1.3 | 40 | 5 | 42 | 0.2 | 6 |
| BUNGE LIMITED COM | BG | 2 | 1 | 80.7 | 73.36 | 1.1 | 0.1 | 10.2 | -0 | 9 | -34 | -2 | 1.8 | 14 | -19 | -8 | -0.1 | -35 |
| BURLINGTON STORES INC COM | BURL | 1 | 1 | 52.7 | 87.76 | 0.6 | 0.0 | 6.2 | 1 | -4 | 18 | -2 | 2.1 | -97 | 16 | -83 | -0.4 | -32 |
| BWX TECHNOLOGIES INC COM | BWXT | 1 | 1 | 31.2 | 39.02 | 0.8 | 0.1 | 3.9 | 0 | 7 | 33 | -2 | 0.9 | 16 | 2 | 16 | 0.0 | -17 |
| CA INC COM | CA | 1 | 1 | 633.6 | 31.68 | 20.0 | 0.8 | 13.3 | -0 | 17 | -44 | -2 | 0.8 | -51 | 20 | -34 | -2.2 | -27 |
| CABELAS INC CL A COM | CAB | 1 | 1 | 25.0 | 62.48 | 0.4 | 0.1 | 4.3 | -0 | 2 | -35 | -2 | 1.5 | 8 | -21 | -15 | -0.0 | -21 |
| CABOT CORP COM | CBT | 1 | 1 | 26.9 | 53.72 | 0.5 | 0.1 | 3.4 | 1 | 15 | 89 | -2 | 1.3 | -52 | -9 | -64 | -0.2 | -75 |
| CABOT OIL & GAS CORP COM | COG | 1 | 1 | 88.5 | 23.91 | 3.7 | 0.1 | 11.4 | 5 | -106 | 276 | -2 | 0.6 | -294 | 64 | -232 | -2.1 | 47 |
| CADENCE DESIGN SYSTEM INC COM | CDNS | 1 | 1 | 62.3 | 25.95 | 2.4 | 0.1 | 7.5 | 1 | -34 | 39 | -2 | 0.6 | -132 | 43 | -91 | -0.6 | -17 |
| CALATLANTIC GROUP INC COM | CAA | 1 | 1 | 21.1 | 35.23 | 0.6 | 0.0 | 4.2 | 2 | 26 | 71 | -2 | 0.8 | -88 | -68 | -159 | -0.3 | -170 |
| CALPINE CORP COM | CPN | 1 | 1 | 33.8 | 11.66 | 2.9 | 0.1 | 4.1 | -1 | 87 | 197 | -2 | 0.3 | 239 | 87 | 323 | 1.1 | 150 |
| CAMDEN PROPERTY TRUST SH BEN INT | CPT | 1 | 1 | 328.0 | 79.61 | 4.1 | 0.5 | 6.9 | -2 | 29 | -167 | -2 | 1.9 | 4 | 25 | 26 | 0.9 | 39 |
| CAMPBELL SOUP CO COM | CPB | 1 | 1 | 94.6 | 59.11 | 1.6 | 0.1 | 17.9 | -2 | 48 | -42 | -2 | 1.4 | 149 | -9 | 138 | 1.3 | 19 |
| CAPITAL ONE FINANCIAL CORP COM | COF | 1 | 1 | 379.9 | 90.45 | 4.2 | 0.1 | 43.7 | 1 | 44 | 114 | -2 | 2.2 | 23 | -40 | -20 | -0.8 | -52 |
| CARDINAL HEALTH INC COM | CAH | 1 | 1 | 197.2 | 73.04 | 2.7 | 0.1 | 22.8 | -3 | 46 | -60 | -2 | 1.8 | 251 | 13 | 262 | 5.2 | 59 |
| CARE CAPITAL PROPERTIES INC COM | CCP | 1 | 1 | 232.9 | 25.31 | 9.2 | 1.5 | 2.1 | 0 | -62 | -67 | -2 | 0.6 | -126 | 23 | -105 | -2.4 | 70 |
| CARLISLE COMPANIES INC COM | CSL | 2 | 1 | 56.9 | 113.87 | 0.5 | 0.1 | 7.4 | 0 | 21 | 12 | -2 | 2.7 | 21 | -30 | -11 | -0.1 | -34 |
| CARMAX INC COM | KMX | 1 | 1 | 100.5 | 62.80 | 1.6 | 0.1 | 12.2 | 2 | -44 | 0 | -2 | 1.5 | -172 | -44 | -219 | -2.2 | -63 |
| CARNIVAL CORP UNITS (PAIRED STOCK) | CCL | 1 | 1 | 181.4 | 53.34 | 3.4 | 0.1 | 29.2 | 1 | 25 | 227 | -2 | 1.3 | 84 | -6 | 76 | 1.4 | 22 |
| CARPENTER TECHNOLOGY CORP COM | CRS | 1 | 1 | 79.4 | 39.72 | 2.0 | 0.4 | 1.8 | -0 | 10 | 86 | -2 | 1.0 | 102 | 16 | 116 | 0.9 | -2 |
| CARTERS INC COM | CRI | 1 | 1 | 37.7 | 94.17 | 0.4 | 0.1 | 4.6 | 1 | -15 | 119 | -2 | 2.3 | -33 | 52 | 17 | 0.1 | 35 |
| CASEYS GENERAL STORES INC COM | CASY | 1 | 1 | 36.8 | 122.67 | 0.3 | 0.1 | 4.8 | 0 | 86 | 65 | -2 | 3.0 | 167 | -113 | 52 | 0.2 | -53 |
| CATERPILLAR INC COM | CAT | 1 | 1 | 449.0 | 95.53 | 4.7 | 0.1 | 56.3 | 1 | -7 | 47 | -2 | 2.3 | -69 | -8 | -80 | -3.6 | -74 |
| CBOE HOLDINGS INC COM | CBOE | 1 | 1 | 53.7 | 76.68 | 0.7 | 0.1 | 6.1 | -2 | 30 | 3 | -2 | 1.8 | 111 | 71 | 180 | 1.0 | 111 |
| CBRE GROUP INC CL A COM | CBG | 1 | 1 | 82.0 | 32.79 | 2.5 | 0.1 | 11.1 | 2 | -19 | 134 | -2 | 0.8 | -48 | 3 | -48 | -0.4 | 38 |
| CBS CORPORATION CL B COM | CBS | 1 | 1 | 212.7 | 62.56 | 3.4 | 0.1 | 24.9 | 2 | -36 | 61 | -2 | 1.5 | -152 | -11 | -165 | -3.5 | 23 |
| CDK GLOBAL INC COM | CDK | 1 | 1 | 76.8 | 59.10 | 1.3 | 0.2 | 8.9 | 1 | -7 | 24 | -2 | 1.4 | -69 | 42 | -29 | -0.2 | 17 |
| CDW CORP COM | CDW | 1 | 1 | 74.8 | 53.43 | 1.4 | 0.2 | 8.9 | 4 | -63 | 71 | -2 | 1.3 | -222 | -146 | -371 | -2.8 | -122 |
| CELANESE CORP CL A COM | CE | 1 | 1 | 99.3 | 82.78 | 1.2 | 0.1 | 11.9 | 0 | 19 | -39 | -2 | 2.0 | -41 | -11 | -54 | -0.5 | -66 |
| CELGENE CORP COM | CELG | 1 | 1 | 714.9 | 113.47 | 6.3 | 0.1 | 87.6 | -0 | -24 | 22 | -2 | 2.7 | -51 | 88 | 34 | 2.4 | 99 |
| CENTENE CORP COM | CNC | 1 | 1 | 79.5 | 56.80 | 1.4 | 0.1 | 9.7 | 1 | 22 | 95 | -2 | 1.4 | -26 | 2 | -27 | -0.2 | -13 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| CENTERPOINT ENERGY INC COM | CNP | 1 | 1 | 85.5 | 24.43 | 3.5 | 0.1 | 10.4 | -2 | 47 | -33 | -2 | 0.6 | 166 | -11 | 153 | 1.3 | 6 |
| CENTURYLINK INC COM | CTL | 1 | 1 | 106.1 | 24.12 | 4.4 | 0.0 | 13.2 | 1 | -9 | 79 | -2 | 0.6 | -3 | -1 | -7 | -0.1 | 2 |
| CERNER CORP COM | CERN | 1 | 1 | 116.2 | 48.40 | 2.4 | 0.1 | 16.3 | -2 | 16 | -101 | -2 | 1.2 | 58 | 8 | 64 | 0.7 | 19 |
| CF INDUSTRIES HOLDINGS INC COM | CF | 1 | 1 | 58.8 | 30.95 | 1.9 | 0.0 | 7.1 | 5 | 117 | 630 | -2 | 0.7 | 151 | 36 | 185 | 1.1 | 74 |
| CH ROBINSON WORLDWIDE INC COM | CHRW | 1 | 1 | 92.4 | 77.04 | 1.2 | 0.1 | 11.0 | 0 | -1 | -27 | -2 | 1.9 | -45 | -11 | -58 | -0.5 | 15 |
| CHARLES RIVER LABORATORIES INTERNATIONAL | CRL | 1 | 1 | 29.7 | 74.15 | 0.4 | 0.1 | 3.5 | -2 | -22 | -123 | -2 | 1.8 | 16 | 69 | 83 | 0.2 | 176 |
| CHARTER COMMUNICATIONS INC CL A COM | CHTR | 1 | 1 | 446.1 | 278.81 | 1.6 | 0.1 | 75.5 | 0 | 23 | 32 | -2 | 6.7 | -11 | 4 | -9 | -0.4 | -15 |
| CHENIERE ENERGY INC COM | LNG | 1 | 1 | 68.8 | 43.01 | 1.6 | 0.1 | 10.0 | -1 | -32 | 2 | -2 | 1.0 | 10 | 74 | 81 | 0.6 | 138 |
| CHESAPEAKE ENERGY CORP COM | CHK | 1 | 1 | 115.8 | 7.72 | 15.0 | 0.0 | 6.7 | 3 | 2 | 479 | -2 | 0.2 | -1 | 156 | 153 | 1.8 | 149 |
| CHESAPEAKE LODGING TRUST SBI | CHSP | 1 | 1 | 85.5 | 25.76 | 3.3 | 0.9 | 1.5 | -3 | 12 | -291 | -2 | 0.6 | 13 | 37 | 48 | 0.4 | 40 |
| CHEVRON CORP COM | CVX | 1 | 1 | 1,783.5 | 115.81 | 15.4 | 0.2 | 217.4 | -2 | 14 | -116 | -2 | 2.8 | 55 | 0 | 53 | 9.4 | 8 |
| CHICAGO BRIDGE & IRON CO NV NY REGISTRY | CBI | 1 | 1 | 28.4 | 35.50 | 0.8 | 0.0 | 0.0 | -4 | 53 | -200 | -2 | 0.9 | 156 | 49 | 203 | 0.6 | 22 |
| CHIMERA INVESTMENT CORP COM | CIM | 1 | 1 | 26.4 | 17.59 | 1.5 | 0.1 | 3.3 | 1 | -3 | 159 | -2 | 0.4 | 12 | 11 | 20 | 0.1 | 16 |
| CHOICE HOTELS INTERNATIONAL INC COM | CHH | 1 | 1 | 16.4 | 54.60 | 0.3 | 0.1 | 3.0 | -2 | 50 | -165 | -2 | 1.3 | -3 | 49 | 43 | 0.1 | -4 |
| CHUBB LTD ORD SHS | CB | 1 | 1 | 503.4 | 132.48 | 3.8 | 0.2 | 61.5 | -0 | 26 | -29 | -2 | 3.2 | 10 | 11 | 19 | 0.9 | -36 |
| CHURCH & DWIGHT INC COM | CHD | 1 | 1 | 97.5 | 44.32 | 2.2 | 0.1 | 11.3 | -2 | 18 | -34 | -2 | 1.1 | 111 | 9 | 117 | 1.1 | 46 |
| CIGNA CORP COM | CI | 1 | 1 | 269.6 | 134.80 | 2.0 | 0.2 | 35.2 | 3 | -10 | 180 | -2 | 3.2 | -176 | 3 | -175 | -4.7 | -55 |
| CIMAREX ENERGY CO COM | XEC | 1 | 1 | 99.1 | 141.59 | 0.7 | 0.1 | 13.5 | 1 | -43 | 51 | -2 | 3.4 | -165 | 89 | -78 | -0.8 | 16 |
| CINCINNATI FINANCIAL CORP COM | CINF | 1 | 1 | 101.7 | 78.21 | 1.3 | 0.2 | 12.9 | -1 | 35 | -81 | -2 | 1.9 | -4 | -1 | -8 | -0.1 | -29 |
| CINEMARK HOLDINGS INC COM | CNK | 1 | 1 | 35.5 | 39.47 | 0.9 | 0.1 | 4.6 | 1 | 44 | 38 | -2 | 1.0 | -46 | 28 | -20 | -0.1 | -63 |
| CINTAS CORP COM | CTAS | 1 | 1 | 84.5 | 120.71 | 0.7 | 0.1 | 12.6 | 0 | 5 | 27 | -2 | 2.9 | 27 | -13 | 11 | 0.1 | 11 |
| CISCO SYSTEMS INC COM | CSCO | 1 | 1 | 1,241.5 | 30.06 | 41.3 | 0.2 | 150.3 | -1 | 41 | -37 | -2 | 0.7 | 40 | -3 | 34 | 4.2 | -49 |
| CIT GROUP INC COM | CIT | 1 | 1 | 68.8 | 42.99 | 1.6 | 0.1 | 8.7 | 1 | 7 | 91 | -2 | 1.0 | 58 | -40 | 16 | 0.1 | -51 |
| CITIGROUP INC COM | C | 2 | 1 | 8,705.8 | 60.04 | 145.0 | 0.7 | 171.4 | 1 | 49 | 82 | -2 | 1.4 | 60 | -78 | -21 | -18.0 | -48 |
| CITIZENS FINANCIAL GROUP INC COM | CFG | 1 | 1 | 152.7 | 35.51 | 4.3 | 0.1 | 18.2 | 1 | 86 | 141 | -2 | 0.9 | 40 | -49 | -11 | -0.2 | -127 |
| CITRIX SYSTEMS INC COM | CTXS | 1 | 1 | 125.0 | 89.32 | 1.4 | 0.1 | 14.0 | 1 | -28 | 50 | -2 | 2.1 | -120 | 44 | -79 | -1.0 | 23 |
| CLEAN HARBORS INC COM | CLH | 1 | 1 | 22.2 | 55.52 | 0.4 | 0.1 | 3.2 | -1 | -44 | -74 | -2 | 1.3 | 31 | 23 | 52 | 0.1 | 40 |
| CLEAR CHANNEL OUTDOOR HLDGS INC CL A COM | CCO | 2 | 1 | 1.7 | 5.55 | 0.3 | 0.5 | 0.3 | 9 | -179 | 811 | -2 | 0.1 | -180 | 90 | -92 | -0.0 | 86 |
| CLOROX CO DEL COM | CLX | 1 | 1 | 115.3 | 115.29 | 1.0 | 0.1 | 14.8 | -1 | 14 | -64 | -2 | 2.8 | 86 | -34 | 50 | 0.6 | 12 |
| CME GROUP INC CL A COM | CME | 1 | 1 | 331.4 | 122.74 | 2.7 | 0.1 | 41.5 | -0 | 33 | 12 | -2 | 3.0 | 41 | -4 | 34 | 1.1 | -6 |
| CMS ENERGY CORP COM | CMS | 1 | 1 | 90.5 | 41.12 | 2.2 | 0.1 | 11.4 | -3 | 46 | -146 | -2 | 1.0 | 136 | -12 | 122 | 1.1 | 12 |
| CNA FINANCIAL CORP COM | CNA | 1 | 1 | 8.2 | 41.17 | 0.2 | 0.1 | 11.1 | -1 | 40 | -63 | -2 | 1.0 | 27 | 36 | 61 | 0.1 | -49 |
| CNO FINANCIAL GROUP INC COM | CNO | 1 | 1 | 1,132.4 | 19.39 | 58.4 | 3.2 | 3.3 | -0 | 43 | 124 | -2 | 0.5 | 149 | 16 | 163 | 18.4 | 69 |
| COACH INC COM | COH | 1 | 1 | 88.7 | 38.58 | 2.3 | 0.1 | 10.8 | 1 | 20 | 130 | -2 | 0.9 | -13 | -3 | -18 | -0.2 | -49 |
| COCA-COLA CO COM | KO | 1 | 1 | 1,344.0 | 42.00 | 32.0 | 0.2 | 176.7 | -2 | 9 | 24 | -2 | 1.0 | 109 | 134 | 240 | 32.3 | 176 |
| COGNEX CORP COM | CGNX | 1 | 1 | 44.1 | 63.04 | 0.7 | 0.1 | 5.5 | -0 | -30 | -167 | -2 | 1.5 | -177 | 23 | -156 | -0.7 | -33 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A | CTSH | 1 | 1 | 662.4 | 55.84 | 11.9 | 0.2 | 34.1 | 0 | 18 | -9 | -2 | 1.3 | -81 | 22 | -62 | -4.1 | -39 |
| COLFAX CORP COM | CFX | 1 | 1 | 31.4 | 39.21 | 0.8 | 0.1 | 4.8 | 2 | -16 | 161 | -2 | 0.9 | -53 | 35 | -20 | -0.1 | 59 |
| COLGATE-PALMOLIVE CO COM | CL | 1 | 1 | 470.7 | 66.29 | 7.1 | 0.2 | 58.4 | -2 | 21 | -69 | -2 | 1.6 | 84 | 5 | 87 | 4.1 | 18 |
| COLONY STARWOOD HOMES COM SBI | SFR | 2 | 1 | 46.1 | 30.35 | 1.5 | 0.2 | 3.1 | 3 | -41 | 231 | -2 | 0.7 | -101 | 12 | -91 | -0.4 | 3 |
| COLUMBIA PROPERTY TRUST INC COM | CXP | 1 | 1 | 74.8 | 21.49 | 3.5 | 0.6 | 2.7 | 0 | -19 | -33 | -2 | 0.5 | -14 | -28 | -44 | -0.3 | 30 |
| COMCAST CORP CL A COM | CMCSA | 1 | 1 | 1,375.1 | 69.45 | 19.8 | 0.2 | 165.0 | 0 | 25 | 65 | -2 | 1.7 | 10 | 21 | 29 | 4.0 | -20 |
| COMERICA INC COM | CMA | 1 | 1 | 98.0 | 70.03 | 1.4 | 0.1 | 12.0 | 1 | 60 | 168 | -2 | 1.7 | 73 | -14 | 56 | 0.6 | -56 |
| COMMERCE BANCSHARES INC COM | CBSH | 1 | 1 | 29.6 | 59.19 | 0.5 | 0.1 | 6.0 | 2 | 39 | 258 | -2 | 1.4 | 109 | -47 | 60 | 0.2 | -54 |
| COMMERCEHUB INC COM SER A | CHUBA | 1 | 1 | 3.1 | 15.36 | 0.2 | 0.3 | 0.2 | 1 | 22 | 111 | -2 | 0.4 | -46 | 39 | -9 | -0.0 | 11 |
| COMMERCEHUB INC COM SER C | CHUBK | 1 | 1 | 3.0 | 15.05 | 0.2 | 0.1 | 0.4 | 1 | -20 | 86 | -2 | 0.4 | -79 | 26 | -56 | -0.0 | -3 |
| COMMSCOPE HOLDING CO INC COM | COMM | 1 | 1 | 36.5 | 36.53 | 1.0 | 0.1 | 7.1 | 0 | -3 | -93 | -2 | 0.9 | -143 | 44 | -101 | -0.4 | -75 |
| COMMUNICATIONS SALES & LEASING INC COM | CSAL | 1 | 1 | 25.5 | 25.48 | 1.0 | 0.1 | 4.0 | 3 | -50 | 145 | -2 | 0.6 | -158 | 40 | -120 | -0.3 | 53 |
| COMPASS MINERALS INTERNATIONAL INC COM | CMP | 1 | 1 | 24.1 | 80.30 | 0.3 | 0.1 | 2.7 | -2 | -5 | -193 | -2 | 1.9 | -26 | 1 | -27 | -0.1 | -39 |
| COMPUTER SCIENCES CORP COM | CSC | 1 | 1 | 66.8 | 60.77 | 1.1 | 0.1 | 8.7 | 2 | -13 | 12 | -2 | 1.5 | -150 | -36 | -188 | -1.3 | -87 |
| CONAGRA BRANDS INC COM | CAG | 1 | 1 | 138.4 | 38.44 | 3.6 | 0.1 | 16.5 | -2 | 82 | -47 | -2 | 0.9 | 185 | 13 | 195 | 2.7 | 81 |
| CONCHO RESOURCES INC COM | CXO | 1 | 1 | 156.6 | 142.36 | 1.1 | 0.1 | 20.9 | 1 | 16 | 107 | -2 | 3.4 | -77 | 47 | -32 | -0.5 | -63 |
| CONOCOPHILLIPS COM | COP | 2 | 1 | 517.9 | 50.77 | 10.2 | 0.1 | 61.7 | -3 | 64 | -120 | -2 | 1.2 | 148 | 47 | 193 | 10.0 | 8 |
| CONSOL ENERGY INC COM | CNX | 1 | 1 | 40.5 | 21.30 | 1.9 | 0.1 | 5.0 | 9 | 32 | 653 | -2 | 0.5 | -177 | -48 | -228 | -0.9 | -319 |
| CONSOLIDATED EDISON INC COM | ED | 1 | 1 | 185.7 | 71.44 | 2.6 | 0.2 | 21.5 | -3 | 44 | -193 | -2 | 1.7 | 125 | -5 | 118 | 2.2 | -7 |
| CONSTELLATION BRANDS INC CL A COM | STZ | 1 | 1 | 213.9 | 152.82 | 1.4 | 0.1 | 26.9 | -2 | -3 | -39 | -2 | 3.7 | 97 | 16 | 111 | 2.4 | 96 |
| CONTINENTAL RESOURCES INC COM | CLR | 1 | 1 | 38.0 | 54.32 | 0.7 | 0.0 | 20.8 | 5 | 12 | 280 | -2 | 1.3 | -263 | 20 | -245 | -0.9 | -196 |
| COOPER COMPANIES INC COM | COO | 1 | 1 | 68.2 | 170.62 | 0.4 | 0.1 | 8.2 | -4 | -14 | -210 | -2 | 4.1 | 50 | 115 | 163 | 1.1 | 244 |
| COPA HOLDINGS SA ORD SHS A | CPA | 1 | 1 | 27.8 | 92.78 | 0.3 | 0.1 | 2.9 | 0 | 13 | 60 | -2 | 2.2 | 9 | 28 | 34 | 0.1 | 29 |
| COPART INC COM | CPRT | 1 | 1 | 44.3 | 55.35 | 0.8 | 0.2 | 6.4 | -0 | 8 | -76 | -2 | 1.3 | -85 | 17 | -71 | -0.3 | -64 |
| CORECIVIC INC COM | CXW | 1 | 1 | 24.8 | 24.78 | 1.0 | 0.0 | 2.9 | 0 | 11 | -56 | -2 | 0.6 | -114 | 17 | -99 | -0.2 | -129 |
| CORELOGIC INC COM | CLGX | 1 | 1 | 25.6 | 36.62 | 0.7 | 0.1 | 3.2 | 1 | 20 | 96 | -2 | 0.9 | 7 | -23 | -19 | -0.0 | -53 |
| CORNING INC COM | GLW | 1 | 1 | 216.1 | 24.56 | 8.8 | 0.2 | 23.7 | 2 | -5 | 98 | -2 | 0.6 | -114 | -16 | -133 | -2.9 | -66 |
| CORPORATE OFFICE PROPERTIES TRUST SBI | OFC | 2 | 1 | 218.1 | 29.87 | 7.3 | 0.8 | 2.8 | -0 | 11 | 37 | -2 | 0.7 | 55 | 12 | 65 | 1.4 | 66 |
| COSTAR GROUP INC | CSGP | 1 | 1 | 38.4 | 191.92 | 0.2 | 0.1 | 6.2 | -0 | 30 | -5 | -2 | 4.6 | 12 | 30 | 40 | 0.2 | -17 |
| COSTCO WHOLESALE CORP COM | COST | 1 | 1 | 1,192.0 | 159.70 | 7.5 | 0.4 | 68.9 | -2 | 63 | -39 | -2 | 3.8 | 147 | -15 | 130 | 15.5 | 17 |
| COTY INC COM CL A | COTY | 1 | 1 | 72.8 | 19.16 | 3.8 | 0.1 | 14.2 | 3 | 33 | 297 | -2 | 0.5 | -16 | 63 | 45 | 0.3 | 20 |
| COVANTA HOLDING CORP COM | CVA | 1 | 1 | 13.1 | 14.50 | 0.9 | 0.1 | 1.9 | -2 | 20 | -172 | -2 | 0.3 | 87 | -18 | 67 | 0.1 | -5 |
| CRANE CO COM | CR | 1 | 1 | 38.2 | 76.39 | 0.5 | 0.1 | 4.5 | 0 | 20 | -14 | -2 | 1.8 | -49 | -8 | -60 | -0.2 | -52 |
| CREE INC COM | CREE | 1 | 1 | 21.5 | 26.86 | 0.8 | 0.1 | 2.7 | -0 | 8 | -45 | -2 | 0.6 | 38 | -34 | 1 | 0.0 | -1 |
| CROWN CASTLE INTERNATIONAL CORP REIT | CCI | 1 | 1 | 239.6 | 85.57 | 2.8 | 0.1 | 30.7 | -2 | 22 | -150 | -2 | 2.1 | 48 | 19 | 64 | 1.5 | 29 |
| CROWN HOLDINGS INC COM | CCK | 1 | 1 | 59.2 | 53.85 | 1.1 | 0.1 | 7.4 | 0 | 14 | 150 | -2 | 1.3 | 126 | -20 | 103 | 0.6 | 57 |
| CSRA INC COM | CSRA | 1 | 1 | 45.8 | 32.70 | 1.4 | 0.1 | 5.3 | 3 | 29 | 321 | -2 | 0.8 | 94 | -66 | 25 | 0.1 | -53 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|---------------------------------------|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| CST BRANDS INC COM | CST | 1 | 1 | 28.9 | 48.15 | 0.6 | 0.2 | 3.6 | 0 | -3 | 10 | -2 | 1.2 | 7 | -7 | -2 | -0.0 | -9 |
| CSX CORP COM | CSX | 1 | 1 | 290.7 | 37.27 | 7.8 | 0.1 | 34.9 | 1 | 20 | 67 | -2 | 0.9 | 35 | -22 | 11 | 0.3 | -4 |
| CUBESMART COM | CUBE | 1 | 1 | 36.1 | 25.76 | 1.4 | 0.1 | 4.7 | -0 | 15 | -66 | -2 | 0.6 | -5 | -41 | -49 | -0.2 | -21 |
| CULLEN FROST BANKERS INC COM | CFR | 1 | 1 | 43.9 | 87.88 | 0.5 | 0.1 | 5.6 | 4 | 24 | 296 | -2 | 2.1 | 15 | -72 | -59 | -0.3 | -90 |
| CUMMINS INC COM | CMI | 1 | 1 | 170.7 | 142.25 | 1.2 | 0.1 | 24.2 | 1 | -7 | -4 | -2 | 3.4 | -111 | 4 | -110 | -1.9 | -42 |
| CVS HEALTH CORP COM | CVS | 1 | 1 | 713.2 | 80.13 | 8.9 | 0.1 | 83.3 | -2 | 27 | 50 | -2 | 1.9 | 120 | 132 | 250 | 17.8 | 182 |
| CYPRESS SEMICONDUCTOR CORP COM | CY | 1 | 1 | 28.6 | 11.43 | 2.5 | 0.1 | 3.7 | 3 | -19 | 289 | -2 | 0.3 | -146 | 84 | -64 | -0.2 | -18 |
| CYRUSONE INC COM | CONE | 1 | 1 | 124.8 | 43.95 | 2.8 | 0.3 | 3.7 | -2 | 9 | -189 | -2 | 1.1 | -0 | 34 | 32 | 0.4 | 46 |
| DANAHER CORP COM | DHR | 1 | 1 | 993.2 | 78.10 | 12.7 | 0.3 | 53.8 | -0 | 27 | 35 | -2 | 1.9 | 22 | 24 | 44 | 4.3 | 7 |
| DARDEN RESTAURANTS INC COM | DRI | 1 | 1 | 78.6 | 78.60 | 1.0 | 0.1 | 9.7 | 1 | -11 | 65 | -2 | 1.9 | -45 | 2 | -46 | -0.4 | -38 |
| DAVITA INC COM | DVA | 1 | 1 | 488.8 | 66.49 | 7.4 | 0.4 | 13.3 | -0 | 30 | -15 | -2 | 1.6 | 21 | 11 | 29 | 1.4 | 33 |
| DCT INDUSTRIAL TRUST INC COM | DCT | 1 | 1 | 37.8 | 47.27 | 0.8 | 0.1 | 4.3 | 0 | -27 | -34 | -2 | 1.1 | -82 | 41 | -43 | -0.2 | 46 |
| DDR CORP COM | DDR | 1 | 1 | 313.5 | 15.48 | 20.3 | 0.7 | 5.8 | 2 | -25 | 6 | -2 | 0.4 | -92 | 2 | -93 | -2.9 | -15 |
| DEERE & CO COM | DE | 1 | 1 | 259.1 | 103.62 | 2.5 | 0.1 | 32.7 | 1 | 9 | 116 | -2 | 2.5 | 39 | -68 | -31 | -0.8 | -69 |
| DELL TECHNOLOGIES INC CLS V COM | DVMT | 1 | 1 | 97.1 | 53.97 | 1.8 | 0.1 | 12.0 | 0 | 10 | 13 | -2 | 1.3 | 7 | 2 | 7 | 0.1 | 0 |
| DELPHI AUTOMOTIVE PLC ORD SHS | DLPH | 1 | 1 | 164.5 | 71.52 | 2.3 | 0.1 | 19.3 | 3 | 26 | 299 | -2 | 1.7 | 56 | -32 | 21 | 0.4 | -32 |
| DELTA AIRLINES INC COM | DAL | 1 | 1 | 331.4 | 51.78 | 6.4 | 0.1 | 38.5 | 3 | -6 | 350 | -2 | 1.2 | -74 | 157 | 81 | 2.7 | 179 |
| DENTSPLY SIRONA INC COM | XRAY | 1 | 1 | 112.1 | 59.02 | 1.9 | 0.1 | 13.6 | -1 | 50 | -39 | -2 | 1.4 | 29 | 8 | 35 | 0.4 | -12 |
| DEVON ENERGY CORP COM | DVN | 2 | 1 | 206.7 | 48.07 | 4.3 | 0.1 | 25.0 | -1 | 3 | -10 | -2 | 1.2 | -53 | 121 | 66 | 1.4 | 42 |
| DEXCOM INC COM | DXCM | 1 | 1 | 515.9 | 65.01 | 7.9 | 0.8 | 5.5 | -1 | 16 | -42 | -2 | 1.6 | 46 | 15 | 59 | 3.0 | 72 |
| DIAMOND OFFSHORE DRILLING INC COM | DO | 1 | 1 | 10.5 | 21.08 | 0.5 | 0.0 | 2.7 | -8 | 265 | 109 | -2 | 0.5 | 700 | 111 | 809 | 0.9 | 133 |
| DIAMONDBACK ENERGY INC COM | FANG | 1 | 1 | 63.6 | 106.04 | 0.6 | 0.1 | 8.4 | 2 | 3 | 99 | -2 | 2.6 | -181 | 66 | -117 | -0.7 | 1 |
| DIAMONDROCK HOSPITALITY CO COM | DRH | 1 | 1 | 68.9 | 11.47 | 6.0 | 0.2 | 2.3 | 0 | 21 | 44 | -2 | 0.3 | 9 | 17 | 24 | 0.2 | 3 |
| DICKS SPORTING GOODS INC COM | DKS | 1 | 1 | 48.2 | 60.28 | 0.8 | 0.0 | 5.4 | 5 | -58 | 337 | -2 | 1.5 | -206 | 15 | -193 | -0.9 | -35 |
| DIGITAL REALTY TRUST INC COM | DLR | 2 | 1 | 1,397.0 | 94.01 | 14.9 | 1.0 | 15.0 | -2 | -23 | -262 | -2 | 2.3 | -84 | 63 | -24 | -3.3 | 48 |
| DILLARDS INC CL A COM | DDS | 1 | 1 | 14.4 | 72.21 | 0.2 | 0.0 | 2.1 | 6 | 42 | 445 | -2 | 1.7 | -44 | -74 | -120 | -0.2 | -100 |
| DISCOVER FINANCIAL SERVICES INC COM | DFS | 1 | 1 | 247.6 | 72.82 | 3.4 | 0.1 | 28.4 | 1 | 63 | 157 | -2 | 1.8 | 146 | -41 | 103 | 2.6 | -64 |
| DISCOVERY COMMUNICATIONS INC CL A COM | DISCA | 1 | 1 | 34.9 | 29.10 | 1.2 | 0.0 | 4.5 | 3 | 12 | 179 | -2 | 0.7 | -109 | -46 | -157 | -0.5 | -60 |
| DISCOVERY COMMUNICATIONS INC CL C COM | DISCK | 1 | 1 | 56.5 | 28.24 | 2.0 | 0.1 | 6.7 | 3 | -23 | 191 | -2 | 0.7 | -116 | -33 | -151 | -0.9 | -30 |
| DISH NETWORK CORP CL A COM | DISH | 1 | 1 | 997.1 | 59.00 | 16.9 | 1.1 | 13.6 | 4 | -79 | 207 | -2 | 1.4 | -193 | 35 | -160 | -16.0 | -13 |
| DISNEY WALT CO COM | DIS | 2 | 1 | 1,394.6 | 104.86 | 13.3 | 0.2 | 164.5 | -1 | 37 | 76 | -2 | 2.5 | 118 | 23 | 139 | 19.3 | 81 |
| DOLBY LABORATORIES INC CL A COM | DLB | 1 | 1 | 18.7 | 46.84 | 0.4 | 0.1 | 2.7 | 0 | 1 | 41 | -2 | 1.1 | -22 | 37 | 13 | 0.0 | -25 |
| DOLLAR GENERAL CORP COM | DG | 1 | 1 | 185.3 | 77.20 | 2.4 | 0.1 | 21.3 | 1 | 6 | 128 | -2 | 1.9 | 47 | -11 | 34 | 0.6 | 21 |
| DOLLAR TREE INC COM | DLTR | 1 | 1 | 166.7 | 87.76 | 1.9 | 0.1 | 20.6 | 1 | 26 | 190 | -2 | 2.1 | 76 | -3 | 71 | 1.2 | 46 |
| DOMINION RESOURCES INC VA COM | D | 1 | 1 | 380.1 | 74.53 | 5.1 | 0.2 | 46.1 | -3 | 62 | -125 | -2 | 1.8 | 134 | 5 | 136 | 5.2 | 17 |
| DOMINOS PIZZA INC COM | DPZ | 1 | 1 | 65.4 | 163.57 | 0.4 | 0.1 | 7.9 | 2 | 22 | 104 | -2 | 3.9 | -102 | 43 | -61 | -0.4 | -47 |
| DOMTAR CORP COM | UFS | 1 | 1 | 20.7 | 41.46 | 0.5 | 0.1 | 2.7 | 1 | -3 | 96 | -2 | 1.0 | -29 | -2 | -34 | -0.1 | 27 |
| DONALDSON CO INC COM | DCI | 1 | 1 | 44.6 | 44.56 | 1.0 | 0.1 | 5.9 | 1 | 9 | 88 | -2 | 1.1 | 34 | -18 | 13 | 0.1 | -23 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| DONNELLEY FINANCIAL SOLUTIONS INC COM | DFIN | 1 | 1 | 6.0 | 20.04 | 0.3 | 0.1 | 0.6 | 1 | 87 | 190 | -2 | 0.5 | 164 | -59 | 102 | 0.1 | 4 |
| DOUGLAS EMMETT INC COM | DEI | 1 | 1 | 475.4 | 38.40 | 12.4 | 1.8 | 5.9 | -0 | -57 | -78 | -2 | 0.9 | -93 | 39 | -57 | -2.7 | 50 |
| DOVER CORP COM | DOV | 1 | 1 | 99.9 | 76.82 | 1.3 | 0.1 | 11.8 | -1 | 38 | 9 | -2 | 1.8 | 64 | 9 | 70 | 0.7 | -6 |
| DOW CHEMICAL CO COM | DOW | 1 | 1 | 536.7 | 57.71 | 9.3 | 0.1 | 64.4 | -1 | 38 | -97 | -2 | 1.4 | 41 | 8 | 46 | 2.5 | 3 |
| DR HORTON INC COM | DHI | 1 | 1 | 80.8 | 28.86 | 2.8 | 0.1 | 11.0 | 1 | 15 | -100 | -2 | 0.7 | -137 | -81 | -221 | -1.8 | -151 |
| DR PEPPER SNAPPLE GROUP INC COM | DPS | 1 | 1 | 134.8 | 89.84 | 1.5 | 0.1 | 16.1 | -3 | 70 | -55 | -2 | 2.2 | 293 | 0 | 291 | 3.9 | 69 |
| DRIL-QUIP INC COM | DRQ | 1 | 1 | 25.2 | 62.95 | 0.4 | 0.1 | 2.3 | -3 | 59 | -183 | -2 | 1.5 | 83 | 37 | 117 | 0.3 | 56 |
| DST SYSTEMS INC DE COM | DST | 2 | 1 | 32.9 | 109.59 | 0.3 | 0.1 | 3.5 | 1 | 58 | 203 | -2 | 2.6 | 150 | -19 | 129 | 0.4 | -6 |
| DTE ENERGY CO COM | DTE | 1 | 1 | 155.9 | 97.45 | 1.6 | 0.1 | 17.3 | -2 | 48 | -100 | -2 | 2.3 | 116 | 14 | 127 | 2.0 | -2 |
| DU PONT E I DE NEMOURS & CO COM | DD | 1 | 1 | 538.9 | 74.85 | 7.2 | 0.3 | 64.9 | -1 | 18 | -32 | -2 | 1.8 | -5 | 27 | 20 | 1.1 | -28 |
| DUKE ENERGY CORP COM | DUK | 2 | 1 | 432.2 | 75.82 | 5.7 | 0.2 | 51.5 | -2 | 62 | -87 | -2 | 1.8 | 146 | -2 | 141 | 6.1 | 9 |
| DUKE REALTY CORP COM | DRE | 1 | 1 | 915.3 | 26.56 | 34.5 | 1.2 | 9.5 | 0 | -21 | -30 | -2 | 0.6 | -45 | 11 | -36 | -3.3 | 20 |
| DUN & BRADSTREET CORP DE COM | DNB | 1 | 1 | 37.0 | 123.36 | 0.3 | 0.1 | 4.5 | 0 | -9 | 16 | -2 | 3.0 | 38 | -30 | 5 | 0.0 | -15 |
| DUNKIN BRANDS GROUP INC COM | DNKN | 1 | 1 | 43.2 | 53.99 | 0.8 | 0.1 | 5.0 | 2 | -8 | 146 | -2 | 1.3 | -70 | 10 | -62 | -0.3 | -27 |
| E*TRADE FINANCIAL CORP COM | ETFC | 1 | 1 | 82.0 | 35.64 | 2.3 | 0.1 | 9.7 | 1 | 29 | 199 | -2 | 0.9 | 71 | -15 | 54 | 0.4 | -27 |
| EAGLE MATERIALS INC COM | EXP | 1 | 1 | 40.8 | 102.07 | 0.4 | 0.1 | 4.9 | 2 | 46 | 252 | -2 | 2.5 | -8 | 40 | 29 | 0.1 | -10 |
| EAST WEST BANCORP INC COM | EWBC | 1 | 1 | 55.7 | 50.65 | 1.1 | 0.1 | 7.3 | 3 | 20 | 278 | -2 | 1.2 | 24 | -10 | 11 | 0.1 | -55 |
| EASTMAN CHEMICAL CO COM | EMN | 1 | 1 | 92.6 | 77.20 | 1.2 | 0.1 | 11.4 | 1 | -6 | 38 | -2 | 1.9 | -38 | -36 | -76 | -0.7 | -38 |
| EATON CORP PLC ORD SHS | ETN | 1 | 1 | 264.2 | 69.53 | 3.8 | 0.1 | 31.2 | -1 | 21 | -47 | -2 | 1.7 | -19 | 98 | 77 | 2.0 | 46 |
| EATON VANCE CORP COM NON VTG | EV | 1 | 1 | 39.0 | 43.38 | 0.9 | 0.1 | 5.0 | 1 | -9 | 85 | -2 | 1.0 | -40 | -15 | -58 | -0.2 | -42 |
| EBAY INC COM | EBAY | 1 | 1 | 260.7 | 29.97 | 8.7 | 0.1 | 32.9 | -3 | 19 | -80 | -2 | 0.7 | 145 | 39 | 181 | 4.7 | 121 |
| ECHOSTAR CORP COM | SATS | 1 | 1 | 21.2 | 52.92 | 0.4 | 0.3 | 2.5 | 2 | 45 | 128 | -2 | 1.3 | -119 | 38 | -84 | -0.2 | -32 |
| ECOLAB INC COM | ECL | 1 | 1 | 1,408.6 | 120.50 | 11.7 | 1.2 | 34.9 | -2 | 43 | -80 | -2 | 2.9 | 60 | 14 | 71 | 10.1 | 1 |
| EDGEWELL PERSONAL CARE CO COM | EPC | 1 | 1 | 38.2 | 76.40 | 0.5 | 0.1 | 4.4 | -2 | 15 | -88 | -2 | 1.8 | 31 | 50 | 79 | 0.3 | 45 |
| EDISON INTERNATIONAL COM | EIX | 1 | 1 | 188.9 | 69.97 | 2.7 | 0.2 | 22.6 | -1 | 34 | -69 | -2 | 1.7 | 34 | 42 | 73 | 1.4 | 62 |
| EDUCATION REALTY TRUST INC COM | EDR | 1 | 1 | 328.7 | 40.78 | 8.1 | 1.1 | 3.0 | -1 | -28 | -83 | -2 | 1.0 | -25 | -2 | -29 | -1.0 | 53 |
| EDWARDS LIFESCIENCES CORP COM | EW | 1 | 1 | 162.7 | 90.37 | 1.8 | 0.1 | 19.1 | 0 | -77 | 159 | -2 | 2.2 | -31 | 149 | 116 | 1.9 | 324 |
| ELECTRONIC ARTS INC COM | EA | 1 | 1 | 189.0 | 78.75 | 2.4 | 0.1 | 23.5 | -4 | 23 | -237 | -2 | 1.9 | 80 | 43 | 121 | 2.3 | 82 |
| ELI LILLY & CO COM | LLY | 1 | 1 | 542.8 | 67.85 | 8.0 | 0.1 | 74.2 | -1 | -0 | 35 | -2 | 1.6 | 73 | 24 | 95 | 5.1 | 41 |
| EMERSON ELECTRIC CO COM | EMR | 1 | 1 | 304.7 | 57.49 | 5.3 | 0.2 | 37.0 | 1 | 5 | 70 | -2 | 1.4 | 13 | -33 | -22 | -0.7 | -13 |
| EMPIRE STATE REALTY TRUST INC COM CL A | ESRT | 1 | 1 | 20.5 | 20.47 | 1.0 | 0.2 | 3.2 | 0 | -18 | -10 | -2 | 0.5 | 14 | -34 | -22 | -0.0 | 69 |
| ENDO INTERNATIONAL PLC ORD SHS | ENDP | 1 | 1 | 26.6 | 15.64 | 1.7 | 0.0 | 3.5 | 2 | -109 | 147 | -2 | 0.4 | -147 | 141 | -9 | -0.0 | 195 |
| ENDURANCE SPECIALTY HLDGS LTD COM | ENH | 1 | 1 | 55.5 | 92.54 | 0.6 | 0.1 | 6.3 | 0 | -1 | -17 | -2 | 2.2 | 1 | -7 | -9 | -0.0 | -14 |
| ENERGEN CORP COM | EGN | 1 | 1 | 54.4 | 60.39 | 0.9 | 0.1 | 5.9 | 1 | 1 | 45 | -2 | 1.5 | -59 | 31 | -31 | -0.2 | -92 |
| ENERGIZER HOLDINGS INC COM | ENR | 1 | 1 | 22.2 | 44.30 | 0.5 | 0.1 | 2.7 | 1 | -2 | 34 | -2 | 1.1 | 19 | -41 | -25 | -0.1 | -41 |
| ENSCO PLC CL A ORD SHS | ESV | 1 | 1 | 476.3 | 11.00 | 43.3 | 0.7 | 3.1 | -6 | 145 | 9 | -2 | 0.3 | 321 | 234 | 552 | 26.3 | 204 |
| ENTERGY CORP COM | ETR | 1 | 1 | 233.5 | 70.76 | 3.3 | 0.2 | 12.6 | -2 | 32 | -113 | -2 | 1.7 | 79 | -29 | 47 | 1.1 | 5 |
| EOG RESOURCES INC COM | EOG | 1 | 1 | 479.0 | 106.45 | 4.5 | 0.1 | 60.5 | -1 | 7 | 58 | -2 | 2.6 | 61 | 82 | 140 | 6.7 | 117 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|-----|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| EPR PROPERTIES TRUST SBI | EPR | 1 | 1 | 42.8 | 71.25 | 0.6 | 0.2 | 4.5 | -1 | -1 | -101 | -2 | 1.7 | -18 | -11 | -32 | -0.1 | 40 |
| EQT CORPORATION COM | EQT | 1 | 1 | 112.1 | 74.70 | 1.5 | 0.1 | 12.9 | 6 | -38 | 643 | -2 | 1.8 | -4 | 45 | 39 | 0.4 | 47 |
| EQUIFAX INC COM | EFX | 1 | 1 | 117.2 | 117.16 | 1.0 | 0.1 | 14.1 | 0 | -7 | 11 | -2 | 2.8 | -40 | 2 | -40 | -0.5 | 2 |
| EQUINIX INC REIT | EQIX | 1 | 1 | 207.6 | 346.03 | 0.6 | 0.1 | 24.7 | -3 | -20 | -323 | -2 | 8.3 | -15 | 3 | -15 | -0.3 | 38 |
| EQUITY COMMONWEALTH COM SBI | EQC | 1 | 1 | 29.1 | 29.09 | 1.0 | 0.1 | 3.7 | -0 | -18 | -69 | -2 | 0.7 | -42 | -10 | -54 | -0.2 | -8 |
| EQUITY LIFESTYLE PROPERTIES INC COM | ELS | 1 | 1 | 49.2 | 70.27 | 0.7 | 0.2 | 6.0 | 0 | -29 | -71 | -2 | 1.7 | -103 | 20 | -85 | -0.4 | 60 |
| EQUITY ONE INC COM | EQY | 3 | 1 | 749.2 | 30.22 | 24.8 | 2.1 | 4.4 | -2 | -25 | -195 | -2 | 0.7 | -13 | 63 | 47 | 3.5 | 70 |
| EQUITY RESIDENTIAL PROPERTIES TRUST SHS | EQR | 1 | 1 | 754.4 | 62.87 | 12.0 | 0.6 | 23.0 | -0 | -20 | -24 | -2 | 1.5 | -25 | 20 | -7 | -0.5 | 76 |
| ERIE INDEMNITY CO CL A COM | ERIE | 1 | 1 | 11.5 | 114.60 | 0.1 | 0.4 | 5.3 | 1 | 26 | 67 | -2 | 2.8 | -3 | 13 | 7 | 0.0 | -1 |
| ESSEX PROPERTY TRUST INC COM | ESS | 1 | 1 | 494.4 | 218.75 | 2.3 | 0.7 | 14.4 | 0 | -17 | -9 | -2 | 5.3 | -56 | 34 | -24 | -1.2 | 34 |
| ESTEE LAUDER COS INC CL A COM | EL | 1 | 1 | 676.7 | 79.71 | 8.5 | 0.4 | 17.6 | 1 | 15 | 186 | -2 | 1.9 | 47 | 6 | 50 | 3.4 | 26 |
| EURONAV NV ORD SHS | EURN | 3 | 1 | 216.1 | 7.35 | 29.4 | 3.6 | 1.0 | 3 | -26 | 204 | -2 | 0.2 | -136 | 68 | -70 | -1.5 | -53 |
| EURONET WORLDWIDE INC COM | EEFT | 1 | 1 | 37.2 | 74.35 | 0.5 | 0.1 | 3.9 | 1 | -18 | 63 | -2 | 1.8 | -142 | 55 | -90 | -0.3 | -17 |
| EVEREST RE GROUP LTD COM | RE | 1 | 1 | 85.7 | 214.37 | 0.4 | 0.1 | 8.7 | -2 | 7 | -139 | -2 | 5.2 | 66 | -16 | 48 | 0.4 | -29 |
| EVERSOURCE ENERGY COM | ES | 1 | 1 | 139.8 | 53.76 | 2.6 | 0.2 | 16.9 | -2 | 37 | -99 | -2 | 1.3 | 81 | 5 | 83 | 1.2 | 7 |
| EXELON CORP COM | EXC | 2 | 1 | 760.8 | 34.90 | 21.8 | 0.3 | 31.6 | -1 | 39 | 112 | -2 | 0.8 | 214 | -14 | 198 | 15.1 | 68 |
| EXPEDIA INC COM | EXPE | 1 | 1 | 111.7 | 124.06 | 0.9 | 0.1 | 16.9 | 2 | 4 | 307 | -2 | 3.0 | 54 | 32 | 83 | 0.9 | 72 |
| EXPEDITORS INTERNATIONAL OF WASHINGTON | EXPD | 1 | 1 | 82.9 | 55.24 | 1.5 | 0.1 | 10.2 | 1 | -63 | -116 | -2 | 1.3 | -144 | -57 | -203 | -1.7 | -43 |
| EXPRESS SCRIPTS HOLDING CO COM | ESRX | 1 | 1 | 376.9 | 72.48 | 5.2 | 0.2 | 43.6 | -2 | 53 | 52 | -2 | 1.7 | 42 | 197 | 236 | 8.9 | 110 |
| EXTENDED STAY AMERICA INC COM | STAY | 1 | 1 | 10.2 | 16.93 | 0.6 | 0.1 | 3.3 | 0 | 21 | 65 | -2 | 0.4 | 18 | 35 | 51 | 0.1 | 11 |
| EXTRA SPACE STORAGE INC COM | EXR | 1 | 1 | 75.0 | 75.01 | 1.0 | 0.1 | 9.5 | 1 | -1 | 36 | -2 | 1.8 | -30 | 6 | -26 | -0.2 | -24 |
| EXXON MOBIL CORP COM | XOM | 1 | 1 | 2,937.0 | 89.00 | 33.0 | 0.4 | 366.2 | -3 | 35 | -222 | -2 | 2.1 | 39 | 37 | 74 | 21.7 | -1 |
| F5 NETWORK INC COM | FFIV | 1 | 1 | 85.5 | 142.54 | 0.6 | 0.1 | 9.3 | 1 | 7 | 93 | -2 | 3.4 | -5 | -16 | -23 | -0.2 | -42 |
| FACEBOOK INC CL A COM | FB | 1 | 1 | 2,896.3 | 119.68 | 24.2 | 0.1 | 278.3 | 1 | 17 | 160 | -2 | 2.9 | 33 | 31 | 62 | 17.9 | 66 |
| FACTSET RESEARCH SYSTEMS INC COM | FDS | 1 | 1 | 50.2 | 167.38 | 0.3 | 0.1 | 6.6 | 1 | 27 | 127 | -2 | 4.0 | 70 | -8 | 60 | 0.3 | -6 |
| FASTENAL CO COM | FAST | 1 | 1 | 112.7 | 49.01 | 2.3 | 0.1 | 14.2 | 0 | -2 | 22 | -2 | 1.2 | -22 | -2 | -27 | -0.3 | 13 |
| FEDERAL REALTY INVESTMENT TRUST SBI | FRT | 1 | 1 | 70.7 | 141.49 | 0.5 | 0.1 | 10.2 | 0 | -17 | 10 | -2 | 3.4 | -28 | 8 | -23 | -0.2 | 79 |
| FEDERATED INVESTOR INC PA CL B COM | FII | 1 | 1 | 23.6 | 29.55 | 0.8 | 0.1 | 3.0 | 3 | 13 | 247 | -2 | 0.7 | 12 | -15 | -6 | -0.0 | -28 |
| FEDEX CORP COM | FDX | 1 | 1 | 727.4 | 196.60 | 3.7 | 0.3 | 52.4 | -0 | 17 | -53 | -2 | 4.7 | 26 | -49 | -26 | -1.9 | -26 |
| FIDELITY NATIONAL FINANCIAL INC TRACKING | FNF | 1 | 1 | 75.5 | 34.30 | 2.2 | 0.1 | 9.3 | 0 | -26 | 50 | -2 | 0.8 | 19 | 21 | 38 | 0.3 | 21 |
| FIDELITY NATIONAL INFORMATION SERVICES I | FIS | 1 | 1 | 649.8 | 75.56 | 8.6 | 0.5 | 24.7 | -1 | 21 | -29 | -2 | 1.8 | 53 | 6 | 56 | 3.6 | 11 |
| FIFTH THIRD BANCORP COM | FITB | 1 | 1 | 169.4 | 26.89 | 6.3 | 0.1 | 20.4 | 2 | 39 | 130 | -2 | 0.6 | 16 | -49 | -36 | -0.6 | -38 |
| FIREEYE INC COM | FEYE | 1 | 1 | 17.8 | 13.69 | 1.3 | 0.0 | 2.4 | 4 | 4 | 270 | -2 | 0.3 | -120 | 10 | -112 | -0.2 | -49 |
| FIRST AMERICAN FINANCIAL CORP COM | FAF | 1 | 1 | 29.3 | 36.65 | 0.8 | 0.1 | 4.1 | 1 | -80 | -150 | -2 | 0.9 | -227 | 9 | -221 | -0.6 | -19 |
| FIRST DATA CORP COM CL A | FDC | 1 | 1 | 38.0 | 14.62 | 2.6 | 0.1 | 5.2 | 1 | -19 | 150 | -2 | 0.4 | -67 | 102 | 32 | 0.1 | 67 |
| FIRST HAWAIIAN INC COM | FHB | 1 | 1 | 10.1 | 33.65 | 0.3 | 0.1 | 4.7 | 3 | 39 | 279 | -2 | 0.8 | 33 | -18 | 12 | 0.0 | -49 |
| FIRST HORIZON NATIONAL CORP COM | FHN | 1 | 1 | 38.9 | 20.49 | 1.9 | 0.1 | 4.8 | 4 | 1 | 303 | -2 | 0.5 | -17 | -41 | -61 | -0.2 | -55 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| FIRST REPUBLIC BANK COM | FRC | 1 | 1 | 115.8 | 89.04 | 1.3 | 0.1 | 13.6 | 3 | -26 | 99 | -2 | 2.1 | -150 | -26 | -179 | -2.1 | -131 |
| FIRST SOLAR INC COM | FSLR | 1 | 1 | 23.5 | 33.54 | 0.7 | 0.0 | 3.4 | -2 | 20 | -48 | -2 | 0.8 | 80 | 30 | 108 | 0.3 | 18 |
| FIRSTENERGY CORP COM | FE | 1 | 1 | 104.5 | 30.73 | 3.4 | 0.1 | 13.0 | -2 | -38 | -107 | -2 | 0.7 | 28 | 37 | 63 | 0.7 | 134 |
| FISERV INC COM | FISV | 1 | 1 | 188.6 | 104.79 | 1.8 | 0.1 | 22.7 | -0 | 6 | -3 | -2 | 2.5 | -7 | 15 | 5 | 0.1 | 2 |
| FITBIT INC COM CL A | FIT | 1 | 1 | 7.8 | 7.82 | 1.0 | 0.0 | 1.3 | 2 | 18 | 115 | -2 | 0.2 | -169 | 41 | -130 | -0.1 | -5 |
| FLEETCOR TECHNOLOGIES INC COM | FLT | 1 | 1 | 529.2 | 153.56 | 3.4 | 0.3 | 14.2 | 2 | -11 | 174 | -2 | 3.7 | 19 | -11 | 5 | 0.3 | 17 |
| FLIR SYSTEMS INC COM | FLIR | 1 | 1 | 40.4 | 36.77 | 1.1 | 0.2 | 5.0 | -0 | -2 | 5 | -2 | 0.9 | -44 | 76 | 30 | 0.1 | 9 |
| FLOWERS FOODS INC COM | FLO | 1 | 1 | 27.0 | 19.30 | 1.4 | 0.1 | 3.5 | -10 | 199 | 264 | -2 | 0.5 | 1,192 | -16 | 1,174 | 3.2 | -83 |
| FLOWSERVE CORP COM | FLS | 2 | 1 | 56.9 | 51.72 | 1.1 | 0.1 | 6.7 | 0 | 48 | 133 | -2 | 1.2 | 119 | 14 | 131 | 0.7 | 12 |
| FLUOR CORP COM | FLR | 1 | 1 | 74.3 | 57.14 | 1.3 | 0.1 | 7.8 | -2 | 28 | 32 | -2 | 1.4 | -56 | 255 | 197 | 1.5 | 128 |
| FMC CORP COM | FMC | 1 | 1 | 64.7 | 58.81 | 1.1 | 0.1 | 7.9 | 0 | 4 | 7 | -2 | 1.4 | -37 | 5 | -35 | -0.2 | -26 |
| FMC TECHNOLOGIES INC COM | FTI | 1 | 1 | 67.2 | 35.36 | 1.9 | 0.1 | 8.1 | -1 | -17 | -204 | -2 | 0.9 | -60 | -93 | -155 | -1.0 | -66 |
| FOOT LOCKER INC COM | FL | 1 | 1 | 85.9 | 78.10 | 1.1 | 0.0 | 10.5 | 2 | -12 | 65 | -2 | 1.9 | -102 | -39 | -143 | -1.2 | -32 |
| FORD MOTOR CO COM | F | 1 | 1 | 418.8 | 13.17 | 31.8 | 0.1 | 50.9 | 2 | 41 | 266 | -2 | 0.3 | 146 | -39 | 104 | 4.4 | -11 |
| FOREST CITY REALTY TRUST INC COM CL A | FCE.A | 1 | 1 | 248.6 | 21.07 | 11.8 | 0.9 | 5.2 | 2 | -52 | 33 | -2 | 0.5 | -197 | -2 | -202 | -5.0 | -27 |
| FORTINET INC COM | FTNT | 1 | 1 | 36.8 | 30.69 | 1.2 | 0.1 | 5.3 | 2 | 42 | 235 | -2 | 0.7 | 33 | 9 | 40 | 0.1 | -9 |
| FORTIVE CORP COM | FTV | 2 | 1 | 616.2 | 54.00 | 11.4 | 0.8 | 18.6 | -1 | 13 | 2 | -2 | 1.3 | 95 | -36 | 57 | 3.5 | 33 |
| FORTUNE BRANDS HOME & SECURITY INC COM | FBHS | 1 | 1 | 67.6 | 56.37 | 1.2 | 0.1 | 8.7 | 2 | 10 | 195 | -2 | 1.4 | -1 | -11 | -15 | -0.1 | -16 |
| FRANKLIN RESOURCES INC COM | BEN | 1 | 1 | 123.0 | 41.01 | 3.0 | 0.1 | 23.9 | 5 | -52 | 249 | -2 | 1.0 | -225 | -21 | -249 | -3.1 | -96 |
| FRANKS INTERNATIONAL NV ORD SHS | FI | 1 | 1 | 3.9 | 13.04 | 0.3 | 0.0 | 2.8 | -4 | 57 | -92 | -2 | 0.3 | 197 | 79 | 274 | 0.1 | 108 |
| FREEPORT-MCMORAN INC COM | FCX | 2 | 1 | 171.7 | 15.75 | 10.9 | 0.0 | 21.2 | 2 | -29 | 248 | -2 | 0.4 | -84 | 179 | 93 | 1.6 | 135 |
| FRONTIER COMMUNICATIONS CORP CL B COM | FTR | 1 | 1 | 35.2 | 3.67 | 9.6 | 0.1 | 4.3 | 6 | -35 | 490 | -2 | 0.1 | -58 | -24 | -84 | -0.3 | -7 |
| GALLAGHER ARTHUR J & CO COM | AJG | 2 | 1 | 71.1 | 50.76 | 1.4 | 0.1 | 8.9 | -1 | 63 | 14 | -2 | 1.2 | 125 | -5 | 118 | 0.8 | -34 |
| GAMESTOP CORP CL A COM | GME | 1 | 1 | 20.8 | 26.02 | 0.8 | 0.0 | 2.6 | -2 | -5 | -154 | -2 | 0.6 | 48 | -28 | 17 | 0.0 | -13 |
| GAMING AND LEISURE PROPERTIES INC COM | GLPI | 1 | 1 | 49.6 | 31.00 | 1.6 | 0.1 | 6.4 | -0 | -6 | -26 | -2 | 0.7 | -7 | 7 | -2 | -0.0 | 54 |
| GAP INC COM | GPS | 1 | 1 | 46.7 | 25.94 | 1.8 | 0.0 | 10.6 | 2 | -22 | 31 | -2 | 0.6 | -189 | -19 | -211 | -1.0 | -33 |
| GARMIN LTD ORD SHS | GRMN | 1 | 1 | 45.0 | 50.02 | 0.9 | 0.1 | 10.2 | 4 | 27 | -28 | -2 | 1.2 | -286 | -22 | -310 | -1.4 | -241 |
| GARTNER INC COM | IT | 1 | 1 | 73.0 | 104.30 | 0.7 | 0.2 | 8.7 | 2 | -12 | 136 | -2 | 2.5 | -48 | -12 | -63 | -0.5 | -28 |
| GENERAL DYNAMICS CORP COM | GD | 1 | 1 | 947.1 | 175.39 | 5.4 | 0.3 | 52.9 | -0 | 24 | 94 | -2 | 4.2 | 94 | 4 | 96 | 9.1 | 65 |
| GENERAL ELECTRIC CO COM | GE | 1 | 1 | 2,396.2 | 31.78 | 75.4 | 0.3 | 278.9 | -1 | 32 | -25 | -2 | 0.8 | 106 | -28 | 76 | 18.3 | -16 |
| GENERAL GROWTH PROPERTIES INC COM | GGP | 1 | 1 | 571.9 | 26.20 | 21.8 | 0.6 | 23.3 | -1 | -27 | -145 | -2 | 0.6 | -74 | 24 | -52 | -3.0 | 29 |
| GENERAL MILLS INC COM | GIS | 1 | 1 | 309.7 | 63.20 | 4.9 | 0.2 | 36.9 | -2 | 33 | -106 | -2 | 1.5 | 101 | 13 | 112 | 3.5 | 28 |
| GENERAL MOTORS CO COM | GM | 1 | 1 | 433.1 | 37.66 | 11.5 | 0.1 | 55.6 | -2 | 141 | 149 | -2 | 0.9 | 299 | 31 | 327 | 14.2 | 126 |
| GENESEE & WYOMING INC CL A COM | GWR | 2 | 1 | 40.0 | 80.01 | 0.5 | 0.1 | 4.6 | 0 | -9 | 94 | -2 | 1.9 | 46 | 13 | 56 | 0.2 | 9 |
| GENPACT LIMITED ORD SHS | G | 1 | 1 | 396.6 | 24.01 | 16.5 | 2.4 | 4.9 | 1 | -62 | -58 | -2 | 0.6 | -228 | 20 | -211 | -8.4 | -89 |
| GENTEX CORP COM | GNTX | 1 | 1 | 45.8 | 19.90 | 2.3 | 0.1 | 5.7 | 0 | 3 | 20 | -2 | 0.5 | 4 | 12 | 13 | 0.1 | 33 |
| GENUINE PARTS CO COM | GPC | 2 | 1 | 128.2 | 98.63 | 1.3 | 0.2 | 14.7 | 1 | 24 | 43 | -2 | 2.4 | 2 | -24 | -25 | -0.3 | 10 |
| GILEAD SCIENCES INC COM | GILD | 1 | 1 | 792.4 | 72.70 | 10.9 | 0.1 | 94.9 | -2 | -11 | -106 | -2 | 1.7 | 51 | 42 | 91 | 7.2 | 84 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|-----|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| GLOBAL PAYMENTS INC COM | GPN | 1 | 1 | 93.8 | 72.19 | 1.3 | 0.1 | 11.0 | 1 | 35 | 132 | -2 | 1.7 | 66 | -9 | 54 | 0.5 | 17 |
| GODADDY INC COM CL A | GDDY | 1 | 1 | 14.7 | 36.72 | 0.4 | 0.0 | 3.2 | 2 | -53 | 199 | -2 | 0.9 | -28 | 58 | 28 | 0.0 | 141 |
| GOLAR LNG PARTNERS LP COM UNITS LP INT | GMLP | 1 | 1 | 24.7 | 22.41 | 1.1 | 0.6 | 1.0 | -0 | -84 | -49 | -2 | 0.5 | -116 | 80 | -38 | -0.1 | 71 |
| GOLDMAN SACHS GROUP INC COM | GS | 1 | 1 | 3,216.6 | 241.85 | 13.3 | 0.3 | 96.0 | 2 | 56 | 194 | -2 | 5.8 | 49 | -32 | 14 | 4.5 | -62 |
| GOODYEAR TIRE & RUBER CO COM | GT | 1 | 1 | 67.6 | 32.18 | 2.1 | 0.1 | 8.3 | -2 | 27 | -84 | -2 | 0.8 | 137 | -47 | 88 | 0.6 | -13 |
| GRACE W R & CO DE COM | GRA | 1 | 1 | 48.4 | 69.16 | 0.7 | 0.1 | 4.8 | -1 | 83 | 39 | -2 | 1.7 | 170 | -18 | 149 | 0.7 | -46 |
| GRACO INC COM | GGG | 1 | 1 | 42.3 | 84.63 | 0.5 | 0.2 | 4.7 | -0 | 24 | 34 | -2 | 2.0 | 65 | -25 | 38 | 0.2 | -30 |
| GRAINGER WW INC COM | GWW | 1 | 1 | 95.8 | 239.62 | 0.4 | 0.1 | 14.2 | 1 | 18 | 113 | -2 | 5.8 | 53 | -26 | 24 | 0.2 | -19 |
| GRAMERCY PROPERTY TRUST COM SBI | GPT | 1 | 1 | 516.9 | 9.06 | 57.1 | 1.8 | 3.8 | -1 | -8 | 33 | -2 | 0.2 | 99 | 0 | 97 | 5.0 | 102 |
| GRAPHIC PACKAGING HOLDING CO COM | GPK | 1 | 1 | 34.4 | 13.22 | 2.6 | 0.1 | 4.1 | 0 | 29 | 174 | -2 | 0.3 | 122 | 14 | 134 | 0.5 | 105 |
| GROUPON INC COM | GRPN | 1 | 1 | 11.6 | 3.87 | 3.0 | 0.0 | 2.2 | 3 | -77 | 233 | -2 | 0.1 | -94 | 42 | -54 | -0.1 | 41 |
| GUIDEWIRE SOFTWARE INC COM | GWRE | 1 | 1 | 32.4 | 53.99 | 0.6 | 0.2 | 4.0 | 1 | 6 | -6 | -2 | 1.3 | -187 | 56 | -134 | -0.4 | -49 |
| GULFPORT ENERGY CORP COM | GPOR | 1 | 1 | 29.5 | 29.52 | 1.0 | 0.1 | 3.7 | 6 | -25 | 688 | -2 | 0.7 | -9 | 63 | 52 | 0.2 | 34 |
| HAIN CELESTIAL GROUP INC COM | HAIN | 1 | 1 | 35.6 | 39.54 | 0.9 | 0.1 | 4.1 | 1 | 12 | 106 | -2 | 1.0 | 13 | 33 | 43 | 0.2 | 16 |
| HALLIBURTON CO COM | HAL | 1 | 1 | 384.8 | 54.20 | 7.1 | 0.1 | 47.1 | -0 | 6 | -54 | -2 | 1.3 | -46 | 4 | -45 | -1.7 | -25 |
| HANESBRANDS INC COM | HBI | 1 | 1 | 71.0 | 22.90 | 3.1 | 0.1 | 8.7 | -1 | -48 | -79 | -2 | 0.6 | -1 | 5 | 2 | 0.0 | 74 |
| HANOVER INSURANCE GROUP INC COM | THG | 1 | 1 | 27.3 | 90.97 | 0.3 | 0.2 | 3.8 | -0 | 44 | 56 | -2 | 2.2 | 58 | 20 | 76 | 0.2 | -8 |
| HARLEY DAVIDSON INC COM | HOG | 1 | 1 | 91.2 | 60.81 | 1.5 | 0.1 | 10.9 | 1 | -5 | 10 | -2 | 1.5 | -99 | -26 | -127 | -1.2 | -60 |
| HARMAN INTERNATIONAL INDUSTRIES INC COM | HAR | 1 | 1 | 65.8 | 109.74 | 0.6 | 0.0 | 7.7 | 0 | -5 | 4 | -2 | 2.6 | -20 | -4 | -26 | -0.2 | -17 |
| HARRIS CORP COM | HRS | 1 | 1 | 95.0 | 105.51 | 0.9 | 0.1 | 13.2 | 1 | 28 | 46 | -2 | 2.5 | -76 | 38 | -40 | -0.4 | -56 |
| HARTFORD FINANCIAL SERVICES GROUP INC CO | HIG | 1 | 1 | 155.3 | 48.54 | 3.2 | 0.2 | 18.1 | -1 | 24 | -8 | -2 | 1.2 | 80 | 33 | 111 | 1.7 | 42 |
| HASBRO INC COM | HAS | 1 | 1 | 86.0 | 86.01 | 1.0 | 0.1 | 10.8 | 1 | 23 | 13 | -2 | 2.1 | -47 | -36 | -86 | -0.7 | -96 |
| HAWAIIAN ELECTRIC INDUSTRIES INC COM | HE | 1 | 1 | 29.2 | 32.42 | 0.9 | 0.2 | 3.5 | -2 | 27 | -157 | -2 | 0.8 | 23 | -5 | 16 | 0.0 | -63 |
| HCA HOLDINGS INC COM | HCA | 1 | 1 | 183.1 | 73.25 | 2.5 | 0.1 | 27.2 | -2 | 3 | -98 | -2 | 1.8 | 65 | 32 | 95 | 1.7 | 97 |
| HCP INC COM | HCP | 1 | 1 | 114.2 | 30.04 | 3.8 | 0.1 | 14.1 | -1 | -29 | -103 | -2 | 0.7 | -69 | 46 | -26 | -0.3 | 90 |
| HD SUPPLY HOLDINGS INC COM | HDS | 1 | 1 | 66.5 | 41.54 | 1.6 | 0.1 | 8.3 | -0 | 33 | 12 | -2 | 1.0 | 2 | 39 | 39 | 0.3 | -1 |
| HEALTHCARE REALTY TRUST COM | HR | 1 | 1 | 120.7 | 30.70 | 3.9 | 0.5 | 3.5 | -1 | -28 | -42 | -2 | 0.7 | 13 | 23 | 33 | 0.4 | 113 |
| HEALTHCARE TRUST OF AMERICA INC CL A COM | HTA | 2 | 1 | 393.3 | 29.24 | 13.5 | 1.7 | 4.1 | -0 | -39 | -17 | -2 | 0.7 | -21 | 28 | 4 | 0.2 | 75 |
| HEICO CORP CL A COM | HEI.A | 1 | 1 | 20.7 | 68.95 | 0.3 | 0.3 | 2.8 | 1 | 13 | 160 | -2 | 1.7 | -17 | 39 | 19 | 0.0 | 8 |
| HEICO CORP COM | HEI | 1 | 1 | 16.3 | 81.65 | 0.2 | 0.1 | 2.2 | 3 | 3 | 266 | -2 | 2.0 | -85 | 52 | -35 | -0.1 | -6 |
| HELMERICH & PAYNE INC COM | HP | 1 | 1 | 73.6 | 81.75 | 0.9 | 0.1 | 8.8 | -2 | 29 | -175 | -2 | 2.0 | -6 | 51 | 43 | 0.3 | 89 |
| HENRY JACK & ASSOCIATES INC COM | JKHY | 1 | 1 | 62.6 | 89.48 | 0.7 | 0.2 | 7.0 | -0 | 10 | -11 | -2 | 2.2 | 1 | 5 | 3 | 0.0 | -3 |
| HENRY SCHEIN CORP COM | HSIC | 1 | 1 | 91.3 | 152.19 | 0.6 | 0.1 | 12.1 | -0 | 33 | 68 | -2 | 3.7 | 98 | 17 | 113 | 1.0 | 34 |
| HERBALIFE LTD COM | HLF | 1 | 1 | 337.5 | 50.37 | 6.7 | 0.6 | 4.7 | 4 | -13 | 355 | -2 | 1.2 | -42 | -54 | -98 | -3.3 | -38 |
| HERC HOLDINGS INC COM | HRI | 1 | 1 | 8.2 | 40.81 | 0.2 | 0.0 | 1.1 | 0 | -32 | 54 | -2 | 1.0 | 103 | -51 | 49 | 0.0 | 6 |
| HERSHEY CO (THE) COM | HSY | 1 | 1 | 120.4 | 100.30 | 1.2 | 0.1 | 14.9 | -3 | 72 | -80 | -2 | 2.4 | 188 | -2 | 183 | 2.2 | -15 |
| HERTZ GLOBAL HOLDINGS INC COM | HTZ | 1 | 1 | 14.5 | 24.18 | 0.6 | 0.0 | 2.0 | 6 | -1 | 600 | -2 | 0.6 | -4 | 54 | 47 | 0.1 | 46 |
| HESS CORP COM | HES | 1 | 1 | 144.3 | 62.76 | 2.3 | 0.1 | 19.5 | -2 | 108 | -22 | -2 | 1.5 | 130 | 43 | 171 | 2.5 | -20 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| HEWLETT PACKARD ENTERPRISE CO COM | HPE | 2 | 1 | 549.0 | 24.51 | 22.4 | 0.2 | 41.1 | 3 | 0 | 222 | -2 | 0.6 | -35 | -18 | -55 | -3.0 | -38 |
| HEXCEL CORP COM | HXL | 1 | 1 | 42.8 | 53.45 | 0.8 | 0.1 | 4.9 | 3 | -6 | 234 | -2 | 1.3 | -30 | 2 | -30 | -0.1 | -6 |
| HIGHWOODS PROPERTIES INC COM | HIW | 2 | 1 | 728.0 | 49.39 | 14.7 | 2.0 | 5.0 | -1 | -3 | -101 | -2 | 1.2 | -45 | 10 | -37 | -2.7 | -25 |
| HIL-ROM HOLDINGS INC COM | HRC | 2 | 1 | 27.7 | 55.47 | 0.5 | 0.1 | 3.7 | -0 | -29 | -112 | -2 | 1.3 | -85 | 15 | -73 | -0.2 | 72 |
| HILTON WORLDWIDE HOLDINGS INC COM | HLT | 1 | 1 | 114.0 | 26.52 | 4.3 | 0.0 | 26.0 | 1 | -20 | 200 | -2 | 0.6 | 58 | 47 | 103 | 1.2 | 97 |
| HOLLYFRONTIER CORP COM | HFC | 1 | 1 | 43.0 | 33.07 | 1.3 | 0.0 | 6.0 | 5 | -43 | 209 | -2 | 0.8 | -240 | -72 | -314 | -1.3 | -197 |
| HOLOGIC INC COM | HOLX | 1 | 1 | 89.7 | 39.02 | 2.3 | 0.1 | 10.8 | -2 | -38 | -187 | -2 | 0.9 | -19 | 34 | 13 | 0.1 | 130 |
| HOME DEPOT INC COM | HD | 1 | 1 | 1,667.4 | 133.39 | 12.5 | 0.3 | 161.4 | -2 | 64 | -89 | -2 | 3.2 | 70 | -6 | 62 | 10.3 | -50 |
| HONEYWELL INTERNATIONAL INC COM | HON | 1 | 1 | 720.6 | 116.23 | 6.2 | 0.2 | 88.1 | -2 | 41 | -102 | -2 | 2.8 | 87 | -37 | 47 | 3.4 | -12 |
| HORMEL FOODS CORP COM | HRL | 1 | 1 | 75.7 | 34.39 | 2.2 | 0.1 | 18.0 | -1 | 33 | -52 | -2 | 0.8 | 78 | 9 | 85 | 0.6 | 39 |
| HOSPITALITY PROPERTIES TRUST SBI | HPT | 1 | 1 | 348.7 | 30.64 | 11.4 | 1.3 | 5.0 | -1 | 2 | -52 | -2 | 0.7 | 31 | 24 | 53 | 1.9 | 47 |
| HOST HOTELS & RESORTS INC COM | HST | 1 | 1 | 1,121.6 | 19.18 | 58.5 | 0.6 | 14.1 | 0 | 22 | 99 | -2 | 0.5 | 10 | 78 | 86 | 9.7 | 56 |
| HOWARD HUGHES CORP COM | HHC | 1 | 1 | 35.5 | 118.33 | 0.3 | 0.2 | 4.7 | 3 | -46 | 248 | -2 | 2.8 | 6 | -49 | -46 | -0.2 | 4 |
| HP INC COM | HPO | 1 | 1 | 358.2 | 15.78 | 22.7 | 0.2 | 27.6 | 2 | -57 | -116 | -2 | 0.4 | -187 | -54 | -243 | -8.7 | -125 |
| HUBBELL INC COM | HUBB | 1 | 1 | 46.5 | 116.25 | 0.4 | 0.1 | 6.4 | -2 | 43 | -46 | -2 | 2.8 | 115 | 14 | 127 | 0.6 | 52 |
| HUDSON PACIFIC PROPERTIES INC COM | HPP | 1 | 1 | 248.7 | 34.73 | 7.2 | 0.7 | 4.2 | 3 | -54 | 118 | -2 | 0.8 | -200 | 45 | -158 | -3.9 | 34 |
| HUMANA INC COM | HUM | 1 | 1 | 243.9 | 203.29 | 1.2 | 0.1 | 30.8 | 2 | 32 | 18 | -2 | 4.9 | -150 | -17 | -170 | -4.2 | -84 |
| HUNT (J.B.) TRANSPORT SERVICES INC COM | JBHT | 1 | 1 | 69.5 | 99.29 | 0.7 | 0.1 | 11.3 | 2 | -77 | 15 | -2 | 2.4 | -141 | 1 | -142 | -1.0 | 55 |
| HUNTINGTON BANCSHARES INC COM | HBAN | 1 | 1 | 118.9 | 13.51 | 8.8 | 0.1 | 14.6 | 1 | 47 | 155 | -2 | 0.3 | 93 | -56 | 35 | 0.4 | -59 |
| HUNTINGTON INGALLS INDUSTRIES INC COM | HII | 1 | 1 | 72.6 | 181.50 | 0.4 | 0.1 | 8.4 | 2 | 4 | 182 | -2 | 4.4 | 52 | -36 | 14 | 0.1 | -35 |
| HUNTSMAN CORP COM | HUN | 1 | 1 | 32.5 | 20.31 | 1.6 | 0.1 | 4.8 | 3 | 53 | 256 | -2 | 0.5 | -45 | 35 | -12 | -0.0 | -5 |
| HYATT HOTELS CORP CL A COM | H | 1 | 1 | 11.3 | 56.51 | 0.2 | 0.0 | 1.9 | 0 | -51 | -4 | -2 | 1.4 | -73 | 57 | -18 | -0.0 | 51 |
| IAC INTERACTIVECORP COM | IAC | 1 | 1 | 40.9 | 68.24 | 0.6 | 0.2 | 5.0 | 1 | -1 | 174 | -2 | 1.6 | -8 | 64 | 53 | 0.2 | 57 |
| IDEX CORP COM | IEX | 1 | 1 | 65.6 | 93.73 | 0.7 | 0.2 | 7.2 | 1 | -8 | 23 | -2 | 2.3 | -48 | -11 | -61 | -0.4 | -9 |
| IDEX LABORATORIES INC COM | IDXX | 1 | 1 | 82.8 | 118.24 | 0.7 | 0.1 | 10.7 | -1 | -34 | -173 | -2 | 2.8 | -95 | 48 | -49 | -0.4 | 31 |
| ILLINOIS TOOL WORKS INC COM | ITW | 2 | 1 | 304.8 | 127.02 | 2.4 | 0.2 | 44.5 | -0 | 50 | 2 | -2 | 3.1 | 44 | -26 | 16 | 0.5 | -33 |
| ILLUMINA INC COM | ILMN | 1 | 1 | 135.5 | 123.20 | 1.1 | 0.1 | 18.1 | -0 | -123 | -65 | -2 | 3.0 | -89 | 66 | -25 | -0.3 | 319 |
| INCYTE CORP COM | INCY | 1 | 1 | 130.8 | 100.63 | 1.3 | 0.1 | 19.4 | 2 | -90 | -23 | -2 | 2.4 | -373 | 149 | -226 | -3.0 | 144 |
| INGERSOLL-RAND PLC ORD SHS | IR | 1 | 1 | 172.6 | 78.45 | 2.2 | 0.1 | 20.3 | 1 | 27 | 89 | -2 | 1.9 | -23 | -15 | -41 | -0.7 | -33 |
| INGREDION INC COM | INGR | 1 | 1 | 62.2 | 124.42 | 0.5 | 0.1 | 8.9 | -2 | 16 | -87 | -2 | 3.0 | 68 | 8 | 74 | 0.5 | 26 |
| INOVALON HOLDINGS INC COM CL A | INOV | 1 | 1 | 7.5 | 15.05 | 0.5 | 0.1 | 0.9 | 0 | 6 | 133 | -2 | 0.4 | 126 | -27 | 97 | 0.1 | 38 |
| INTEL CORP COM | INTC | 1 | 1 | 1,383.9 | 35.76 | 38.7 | 0.2 | 169.2 | -1 | -0 | -59 | -2 | 0.9 | 8 | 9 | 14 | 2.0 | 8 |
| INTERACTIVE BROKERS GROUP INC CL A COM | IBKR | 1 | 1 | 19.8 | 39.60 | 0.5 | 0.1 | 2.7 | 0 | 56 | 136 | -2 | 1.0 | 117 | -14 | 101 | 0.2 | -46 |
| INTERCEPT PHARMACEUTICALS INC COM | ICPT | 1 | 1 | 10.6 | 106.04 | 0.1 | 0.0 | 2.5 | -4 | 13 | -108 | -2 | 2.6 | 134 | 178 | 309 | 0.3 | 237 |
| INTERNATIONAL EXCHANGE INC COM | ICE | 1 | 1 | 286.4 | 59.66 | 4.8 | 0.2 | 35.4 | -0 | 23 | 12 | -2 | 1.4 | 47 | -14 | 31 | 0.9 | -27 |
| INTERNATIONAL BUSINESS MACHINES INC COM | IBM | 1 | 1 | 1,198.9 | 166.52 | 7.2 | 0.2 | 157.2 | -0 | 34 | 61 | -2 | 4.0 | 82 | -12 | 67 | 8.1 | 8 |
| INTERNATIONAL FLAVORS & FRAGRANCES INC C IFF | | 1 | 1 | 75.2 | 125.30 | 0.6 | 0.1 | 10.0 | 2 | 22 | 168 | -2 | 3.0 | -33 | -4 | -39 | -0.3 | -56 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| INTERNATIONAL GAME TECHNOLOGY PLC ORD SH | IGT | 1 | 1 | 19.9 | 24.90 | 0.8 | 0.0 | 5.1 | 5 | -71 | 237 | -2 | 0.6 | -293 | 64 | -231 | -0.5 | 45 |
| INTERNATIONAL PAPER CO COM | IP | 1 | 1 | 183.0 | 53.83 | 3.4 | 0.2 | 22.1 | 0 | 18 | 43 | -2 | 1.3 | 70 | -38 | 29 | 0.5 | 42 |
| INTERPUBLIC GROUP COS INC COM | IPG | 1 | 1 | 78.9 | 23.91 | 3.3 | 0.1 | 9.4 | -2 | 46 | -46 | -2 | 0.6 | 116 | 2 | 115 | 0.9 | 20 |
| INTREXON CORP COM | XON | 1 | 1 | 14.9 | 29.83 | 0.5 | 0.0 | 3.6 | 6 | -138 | 469 | -2 | 0.7 | -302 | 128 | -177 | -0.3 | 125 |
| INTUIT INC COM | INTU | 1 | 1 | 234.0 | 116.98 | 2.0 | 0.1 | 30.2 | 1 | -9 | 81 | -2 | 2.8 | -32 | -27 | -61 | -1.4 | -25 |
| INTUITIVE SURGICAL INC COM | ISRG | 1 | 1 | 729.6 | 625.21 | 1.2 | 0.3 | 24.0 | -2 | -0 | -136 | -2 | 15.0 | 82 | 10 | 90 | 6.5 | 72 |
| INVESCO LTD ORD SHS | IVZ | 1 | 1 | 108.2 | 32.79 | 3.3 | 0.1 | 13.5 | 3 | -20 | 146 | -2 | 0.8 | -86 | -26 | -115 | -1.2 | -32 |
| IONIS PHARMACEUTICALS INC COM | IONS | 1 | 1 | 45.6 | 45.57 | 1.0 | 0.1 | 5.6 | 3 | -125 | 103 | -2 | 1.1 | -295 | 78 | -220 | -1.0 | -16 |
| IPG PHOTONICS CORP COM | IPGP | 1 | 1 | 29.9 | 99.56 | 0.3 | 0.2 | 5.3 | -0 | 13 | 9 | -2 | 2.4 | 33 | -21 | 10 | 0.0 | -1 |
| IRON MOUNTAIN REIT INC COM | IRM | 1 | 1 | 72.8 | 34.65 | 2.1 | 0.1 | 9.2 | 2 | -17 | 147 | -2 | 0.8 | -89 | -9 | -101 | -0.7 | -55 |
| ITT INC COM | ITT | 1 | 1 | 29.9 | 42.73 | 0.7 | 0.1 | 3.7 | -1 | 19 | 84 | -2 | 1.0 | 145 | -7 | 136 | 0.4 | 101 |
| JABIL CIRCUIT INC COM | JBL | 2 | 1 | 34.6 | 21.62 | 1.6 | 0.1 | 4.0 | 0 | -32 | 60 | -2 | 0.5 | -3 | 22 | 16 | 0.1 | 0 |
| JACOBS ENGINEERING GROUP INC DE COM | JEC | 1 | 1 | 61.6 | 61.57 | 1.0 | 0.1 | 7.4 | -1 | 45 | -2 | -2 | 1.5 | 70 | 41 | 108 | 0.7 | -35 |
| JETBLUE AIRWAYS CORP COM | JBLU | 1 | 1 | 59.1 | 21.90 | 2.7 | 0.1 | 7.1 | 1 | -44 | 128 | -2 | 0.5 | -94 | 126 | 30 | 0.2 | 218 |
| JOHNSON & JOHNSON COM | JNJ | 2 | 1 | 2,525.9 | 112.26 | 22.5 | 0.3 | 302.0 | -4 | 26 | -276 | -2 | 2.7 | 75 | 38 | 111 | 28.0 | 31 |
| JOHNSON CONTROLS INTERNATIONAL PLC ORD S | JCI | 1 | 1 | 332.3 | 43.73 | 7.6 | 0.1 | 40.9 | 1 | 12 | 21 | -2 | 1.1 | 8 | 11 | 16 | 0.5 | 22 |
| JONES LANG LASALLE INC COM | JLL | 1 | 1 | 42.4 | 106.02 | 0.4 | 0.1 | 4.7 | 1 | 35 | 161 | -2 | 2.6 | 91 | 11 | 99 | 0.4 | 3 |
| JPMORGAN CHASE & CO COM | JPM | 1 | 1 | 8,822.6 | 85.49 | 103.2 | 0.6 | 304.6 | 0 | 73 | 89 | -2 | 2.1 | 76 | -33 | 41 | 36.1 | -51 |
| JUNIPER NETWORKS INC COM | JNPR | 1 | 1 | 88.2 | 28.46 | 3.1 | 0.1 | 10.9 | 2 | 27 | 158 | -2 | 0.7 | -115 | 44 | -73 | -0.6 | -85 |
| JUNO THERAPEUTICS INC COM | JUNO | 1 | 1 | 9.2 | 18.48 | 0.5 | 0.0 | 2.0 | 4 | -155 | 238 | -2 | 0.4 | -243 | 97 | -149 | -0.1 | 118 |
| KANSAS CITY SOUTHERN INC COM | KSU | 2 | 1 | 77.4 | 86.02 | 0.9 | 0.1 | 9.3 | 1 | 1 | 74 | -2 | 2.1 | 69 | -92 | -26 | -0.2 | -22 |
| KAR AUCTION SERVICES INC COM | KAR | 1 | 1 | 47.7 | 43.34 | 1.1 | 0.1 | 6.0 | 1 | 20 | 125 | -2 | 1.0 | -17 | 17 | -2 | -0.0 | -27 |
| KATE SPADE & CO COM | KATE | 1 | 1 | 16.7 | 16.72 | 1.0 | 0.0 | 2.2 | 8 | -19 | 682 | -2 | 0.4 | -141 | -33 | -176 | -0.3 | -89 |
| KBR INC COM | KBR | 2 | 1 | 549.1 | 17.60 | 31.2 | 2.1 | 2.5 | -1 | 46 | 28 | -2 | 0.4 | 79 | 52 | 128 | 7.0 | -4 |
| KELLOGG CO COM | K | 1 | 1 | 153.5 | 73.11 | 2.1 | 0.2 | 25.3 | -2 | 11 | -94 | -2 | 1.8 | 125 | 14 | 137 | 2.1 | 48 |
| KEYCORP COM | KEY | 1 | 1 | 164.3 | 18.46 | 8.9 | 0.1 | 19.9 | 1 | 72 | 141 | -2 | 0.4 | 76 | -27 | 46 | 0.8 | -45 |
| KEYSIGHT TECHNOLOGIES INC COM | KEYS | 1 | 1 | 52.0 | 37.12 | 1.4 | 0.2 | 6.3 | -0 | 3 | 0 | -2 | 0.9 | 34 | 12 | 43 | 0.2 | -0 |
| KILROY REALTY CORP COM | KRC | 1 | 1 | 53.2 | 75.95 | 0.7 | 0.1 | 7.1 | 2 | -40 | 39 | -2 | 1.8 | -144 | 22 | -125 | -0.7 | 7 |
| KIMBERLY-CLARK CORP COM | KMB | 1 | 1 | 332.4 | 114.61 | 2.9 | 0.2 | 40.6 | -1 | 24 | -15 | -2 | 2.8 | 104 | 2 | 103 | 3.4 | 42 |
| KIMCO REALTY CORP COM | KIM | 1 | 1 | 475.7 | 25.98 | 18.3 | 0.6 | 11.2 | -0 | -24 | -146 | -2 | 0.6 | -138 | -1 | -141 | -6.7 | 5 |
| KINDER MORGAN INC COM | KMI | 3 | 1 | 331.1 | 21.09 | 15.7 | 0.1 | 47.3 | -0 | -14 | -90 | -2 | 0.5 | -46 | -6 | -55 | -1.8 | -33 |
| KIRBY CORP COM | KEX | 1 | 1 | 34.7 | 69.35 | 0.5 | 0.1 | 3.8 | 1 | -36 | 50 | -2 | 1.7 | -53 | 3 | -53 | -0.2 | -27 |
| KITE REALTY GROUP TRUST COM | KRG | 1 | 1 | 122.0 | 24.80 | 4.9 | 0.9 | 2.1 | 0 | 13 | 32 | -2 | 0.6 | -27 | 23 | -6 | -0.1 | 2 |
| KLA-TENCOR CORP COM | KLAC | 1 | 1 | 92.7 | 77.21 | 1.2 | 0.1 | 12.3 | 2 | -3 | -14 | -2 | 1.9 | -226 | 13 | -215 | -2.0 | -154 |
| KOHL'S CORP COM | KSS | 1 | 1 | 86.3 | 57.50 | 1.5 | 0.0 | 10.5 | 6 | -67 | 325 | -2 | 1.4 | -326 | -10 | -338 | -2.9 | -75 |
| KOSMOS ENERGY LTD ORD SHS | KOS | 1 | 1 | 7.5 | 5.76 | 1.3 | 0.1 | 2.2 | -4 | 81 | -122 | -2 | 0.1 | 156 | 70 | 223 | 0.2 | -86 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| KROGER CO COM | KR | 1 | 1 | 271.3 | 34.78 | 7.8 | 0.1 | 31.9 | -0 | 61 | 161 | -2 | 0.8 | 175 | -6 | 167 | 4.5 | -9 |
| L 3 COMMUNICATIONS HLDGS INC COM | LLL | 1 | 1 | 95.1 | 158.45 | 0.6 | 0.1 | 12.2 | 0 | -18 | 25 | -2 | 3.8 | -1 | 10 | 6 | 0.1 | 21 |
| L BRANDS INC COM | LB | 1 | 1 | 156.2 | 74.36 | 2.1 | 0.1 | 21.5 | 3 | -3 | 182 | -2 | 1.8 | -72 | -30 | -105 | -1.6 | -31 |
| LABORATORY CORP OF AMERICA HLDGS COM | LH | 1 | 1 | 102.2 | 127.79 | 0.8 | 0.1 | 13.1 | -2 | 14 | -106 | -2 | 3.1 | 67 | -10 | 55 | 0.6 | 12 |
| LAM RESEARCH CORP COM | LRCX | 1 | 1 | 124.9 | 104.09 | 1.2 | 0.1 | 17.4 | 3 | -13 | 1 | -2 | 2.5 | -238 | -56 | -296 | -3.7 | -156 |
| LAMAR ADVERTISING CO CL A COM | LAMR | 1 | 1 | 47.0 | 67.18 | 0.7 | 0.1 | 5.6 | 1 | -27 | 40 | -2 | 1.6 | -73 | 22 | -53 | -0.2 | 13 |
| LAMB WESTON HOLDINGS INC COM | LW | 2 | 1 | 367.4 | 36.38 | 10.1 | 0.3 | 5.2 | -2 | 43 | -96 | -2 | 0.9 | 147 | -24 | 121 | 4.5 | 71 |
| LANDSTAR SYSTEMS INC COM | LSTR | 1 | 1 | 35.3 | 88.35 | 0.4 | 0.1 | 3.8 | 2 | -61 | -40 | -2 | 2.1 | -221 | -11 | -234 | -0.8 | -87 |
| LAREDO PETROLEUM INC COM | LPI | 1 | 1 | 17.2 | 14.34 | 1.2 | 0.0 | 3.5 | 0 | -24 | -28 | -2 | 0.3 | -171 | 136 | -37 | -0.1 | -59 |
| LAS VEGAS SANDS CORP COM | LVS | 1 | 1 | 166.0 | 55.34 | 3.0 | 0.1 | 43.5 | -3 | -169 | -143 | -2 | 1.3 | -446 | 567 | 119 | 2.0 | 372 |
| LAZARD LTD CL A COM | LAZ | 1 | 1 | 43.0 | 43.01 | 1.0 | 0.1 | 5.7 | 3 | -60 | 144 | -2 | 1.0 | -178 | -34 | -214 | -0.9 | -116 |
| LEAR CORP COM | LEA | 1 | 1 | 83.3 | 138.80 | 0.6 | 0.1 | 9.7 | 3 | 40 | 310 | -2 | 3.3 | 68 | -20 | 46 | 0.4 | -2 |
| LEGG MASON INC COM | LM | 1 | 1 | 30.1 | 33.40 | 0.9 | 0.1 | 3.4 | 3 | 27 | 281 | -2 | 0.8 | 39 | -21 | 16 | 0.0 | -38 |
| LEGGETT & PLATT INC COM | LEG | 1 | 1 | 54.8 | 49.82 | 1.1 | 0.2 | 6.7 | -0 | 13 | -70 | -2 | 1.2 | -8 | -22 | -33 | -0.2 | -54 |
| LEIDOS HOLDINGS INC COM | LDOS | 1 | 1 | 57.5 | 52.25 | 1.1 | 0.1 | 7.9 | 4 | -8 | 373 | -2 | 1.3 | -0 | -4 | -6 | -0.0 | -17 |
| LENNAR CORP CL A COM | LEN | 2 | 1 | 67.2 | 44.83 | 1.5 | 0.1 | 9.0 | 1 | 28 | -71 | -2 | 1.1 | -100 | -87 | -190 | -1.3 | -174 |
| LENNAR CORP CL B COM | LEN.B | 1 | 1 | 265.1 | 35.83 | 7.4 | 56.9 | 1.1 | 0 | 30 | -218 | -2 | 0.9 | -218 | 0 | -220 | -5.8 | -223 |
| LENNOX INTERNATIONAL INC COM | LII | 1 | 1 | 47.2 | 157.36 | 0.3 | 0.1 | 6.8 | 0 | 9 | 69 | -2 | 3.8 | 38 | -19 | 17 | 0.1 | -33 |
| LEUCADIA NATIONAL CORP COM | LUK | 1 | 1 | 64.8 | 24.00 | 2.7 | 0.2 | 8.6 | 0 | 21 | 24 | -2 | 0.6 | 65 | -28 | 35 | 0.2 | -65 |
| LEVEL 3 COMMUNICATIONS INC COM | LVL3 | 1 | 1 | 135.0 | 56.24 | 2.4 | 0.1 | 20.2 | 0 | -10 | 2 | -2 | 1.4 | -11 | 10 | -4 | -0.1 | -1 |
| LIBERTY BROADBAND CORP COM CL A | LBRDA | 1 | 1 | 21.2 | 70.54 | 0.3 | 0.3 | 1.9 | 1 | -5 | 55 | -2 | 1.7 | -80 | 3 | -79 | -0.2 | -17 |
| LIBERTY BROADBAND CORP COM CL C | LBRDK | 1 | 1 | 57.9 | 72.42 | 0.8 | 0.1 | 11.2 | 1 | -1 | 43 | -2 | 1.7 | -55 | -8 | -66 | -0.4 | -13 |
| LIBERTY EXPEDIA HOLDINGS INC COM CL A | LEXEA | 1 | 1 | 21.9 | 43.71 | 0.5 | 0.2 | 2.5 | 4 | -24 | 325 | -2 | 1.1 | -82 | 23 | -62 | -0.1 | 23 |
| LIBERTY INTERACTIVE CORP QVC GROUP COM S | QVCA | 1 | 1 | 74.9 | 20.81 | 3.6 | 0.1 | 9.1 | 3 | -12 | 288 | -2 | 0.5 | -25 | -13 | -41 | -0.3 | -3 |
| LIBERTY INTERACTIVE CORP SER A LIBERTY V | LVNTA | 1 | 1 | 27.5 | 39.24 | 0.7 | 0.1 | 5.3 | -1 | -24 | -97 | -2 | 0.9 | -20 | -21 | -43 | -0.1 | 11 |
| LIBERTY MEDIA CORP COM LIBERTY SIRIUSXM | LSXMA | 1 | 1 | 28.6 | 35.80 | 0.8 | 0.2 | 3.7 | 3 | -5 | 282 | -2 | 0.9 | -90 | 65 | -28 | -0.1 | 62 |
| | LSXMK | 1 | 1 | 52.7 | 35.16 | 1.5 | 0.3 | 7.9 | 4 | -12 | 304 | -2 | 0.8 | -104 | 45 | -62 | -0.3 | 51 |
| LIBERTY PROPERTY TRUST SBI | LPT | 2 | 1 | 683.5 | 40.47 | 16.9 | 1.6 | 6.0 | -0 | -26 | -47 | -2 | 1.0 | 10 | -12 | -5 | -0.3 | 33 |
| LIFE STORAGE INC COM | LSI | 1 | 1 | 483.8 | 84.44 | 5.7 | 1.5 | 4.0 | 1 | -40 | -68 | -2 | 2.0 | -168 | 24 | -147 | -7.1 | -45 |
| LIFEPOINT HEALTH INC COM | LPNT | 1 | 1 | 17.1 | 56.90 | 0.3 | 0.1 | 2.3 | -1 | 33 | -22 | -2 | 1.4 | 34 | 71 | 103 | 0.2 | 45 |
| LINCOLN ELECTRIC HLDGS INC COM | LECO | 1 | 1 | 39.9 | 79.83 | 0.5 | 0.1 | 5.2 | -0 | 24 | 50 | -2 | 1.9 | 70 | -5 | 63 | 0.3 | 4 |
| LINCOLN NATIONAL CORP COM | LNC | 2 | 1 | 136.3 | 68.13 | 2.0 | 0.1 | 15.7 | 2 | -15 | 139 | -2 | 1.6 | -145 | 94 | -54 | -0.7 | -17 |
| LINEAR TECHNOLOGY CORP COM | LLTC | 1 | 1 | 118.7 | 62.45 | 1.9 | 0.1 | 15.1 | 0 | 4 | 10 | -2 | 1.5 | -50 | 18 | -34 | -0.4 | -32 |
| LIVE NATION ENTERTAINMENT INC COM | LYV | 1 | 1 | 30.7 | 27.90 | 1.1 | 0.1 | 5.8 | 5 | -45 | 362 | -2 | 0.7 | -163 | 30 | -135 | -0.4 | 4 |
| LKQ CORP COM | LKQ | 1 | 1 | 85.7 | 34.29 | 2.5 | 0.2 | 10.4 | 1 | 68 | 297 | -2 | 0.8 | 179 | 5 | 181 | 1.6 | -43 |
| LOCKHEED MARTIN CORP COM | LMT | 1 | 1 | 519.1 | 259.53 | 2.0 | 0.2 | 76.0 | 2 | 8 | 247 | -2 | 6.2 | 31 | -20 | 8 | 0.4 | -18 |
| LOEWS CORP COM | L | 1 | 1 | 109.0 | 47.37 | 2.3 | 0.2 | 15.8 | -1 | 22 | -27 | -2 | 1.1 | 96 | -5 | 88 | 1.0 | 14 |
| LOWES COMPANIES INC COM | LOW | 1 | 1 | 552.7 | 74.69 | 7.4 | 0.1 | 65.4 | 1 | -12 | 24 | -2 | 1.8 | -55 | -19 | -76 | -4.2 | -21 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| LPL FINANCIAL HOLDINGS INC COM | LPLA | 1 | 1 | 28.7 | 35.86 | 0.8 | 0.1 | 3.2 | 1 | -6 | 53 | -2 | 0.9 | -36 | 22 | -16 | -0.0 | -6 |
| LSC COMMUNICATIONS INC COM | LKSD | 1 | 1 | 7.5 | 24.88 | 0.3 | 0.1 | 0.8 | 6 | 15 | 655 | -2 | 0.6 | -0 | 84 | 82 | 0.1 | 39 |
| LULULEMON ATHLETICA INC COM | LULU | 1 | 1 | 62.4 | 69.30 | 0.9 | 0.1 | 8.8 | -1 | 28 | -59 | -2 | 1.7 | 77 | -10 | 64 | 0.4 | 56 |
| LYONDELLBASELL INDUSTRIES NV ORD SHS SER | LYB | 1 | 1 | 247.6 | 88.42 | 2.8 | 0.1 | 36.9 | 1 | -36 | -132 | -2 | 2.1 | -235 | -5 | -242 | -6.0 | -122 |
| M & T BANK CORP COM | MTB | 2 | 1 | 185.0 | 154.17 | 1.2 | 0.1 | 23.8 | 0 | 56 | 89 | -2 | 3.7 | 73 | -30 | 41 | 0.8 | -65 |
| MACERICH CO COM | MAC | 1 | 1 | 529.3 | 71.14 | 7.4 | 0.9 | 10.2 | -1 | 3 | -28 | -2 | 1.7 | 50 | -9 | 38 | 2.0 | 17 |
| MACQUARIE INFRASTRUCTURE CORP COM | MIC | 1 | 1 | 57.9 | 82.73 | 0.7 | 0.1 | 6.7 | -1 | 4 | -52 | -2 | 2.0 | -1 | 39 | 35 | 0.2 | 22 |
| MACY S INC COM | M | 1 | 1 | 106.1 | 42.44 | 2.5 | 0.0 | 13.2 | 6 | 1 | 467 | -2 | 1.0 | -114 | -34 | -151 | -1.6 | -65 |
| MADISON SQUARE GARDEN CO CL A | MSG | 1 | 1 | 17.5 | 175.20 | 0.1 | 0.1 | 3.4 | 2 | -29 | 174 | -2 | 4.2 | -58 | -17 | -78 | -0.1 | -6 |
| MALLINCKRODT PLC ORD SHS | MNK | 1 | 1 | 47.3 | 52.60 | 0.9 | 0.0 | 5.5 | 1 | 7 | 106 | -2 | 1.3 | -32 | 80 | 45 | 0.2 | 135 |
| MANHATTAN ASSOCIATES INC COM | MANH | 1 | 1 | 31.2 | 51.92 | 0.6 | 0.1 | 3.7 | 2 | -8 | 79 | -2 | 1.2 | -80 | -1 | -83 | -0.3 | 29 |
| MANITOWOC FOODSERVICE INC COM | MFS | 2 | 1 | 17.9 | 17.89 | 1.0 | 0.1 | 2.5 | 1 | -36 | 39 | -2 | 0.4 | -50 | -11 | -64 | -0.1 | -16 |
| MANPOWERGROUP COM | MAN | 1 | 1 | 64.6 | 92.23 | 0.7 | 0.1 | 6.2 | 1 | 23 | 39 | -2 | 2.2 | -40 | -25 | -67 | -0.4 | -110 |
| MARATHON OIL CORP COM | MRO | 1 | 1 | 125.9 | 18.25 | 6.9 | 0.0 | 15.6 | -1 | -12 | -132 | -2 | 0.4 | -145 | 74 | -74 | -0.9 | -27 |
| MARATHON PETROLEUM CORP COM | MPC | 1 | 1 | 212.6 | 49.44 | 4.3 | 0.1 | 26.4 | 2 | -40 | 71 | -2 | 1.2 | -109 | -16 | -128 | -2.7 | -3 |
| MARKEL CORP COM | MKL | 1 | 1 | 88.5 | 885.00 | 0.1 | 0.1 | 12.3 | -1 | 4 | -44 | -2 | 21.3 | 12 | 14 | 24 | 0.2 | 15 |
| MARKETAXESS HLDGS INC COM | MKTX | 1 | 1 | 50.1 | 166.97 | 0.3 | 0.1 | 6.2 | -2 | 51 | -73 | -2 | 4.0 | 68 | 53 | 119 | 0.6 | 36 |
| MARRIOTT INTERNATIONAL INC CL A COM | MAR | 1 | 1 | 1,687.7 | 83.55 | 20.2 | 0.7 | 32.6 | -1 | 7 | -43 | -2 | 2.0 | -37 | 44 | 5 | 0.8 | -6 |
| MARSH & MCLENNAN COS INC COM | MMC | 1 | 1 | 298.7 | 69.47 | 4.3 | 0.2 | 35.7 | -0 | 11 | 1 | -2 | 1.7 | 33 | -12 | 18 | 0.5 | -14 |
| MARTIN MARIETTA MATERIALS INC COM | MLM | 1 | 1 | 115.6 | 231.16 | 0.5 | 0.1 | 14.6 | 3 | 58 | 323 | -2 | 5.6 | -1 | 20 | 17 | 0.2 | -27 |
| MARVELL TECHNOLOGY GROUP LTD ORD SHS | MRVL | 1 | 1 | 47.4 | 14.35 | 3.3 | 0.1 | 7.2 | 1 | -3 | 125 | -2 | 0.3 | -31 | 100 | 67 | 0.3 | 58 |
| MASCO CORP COM | MAS | 1 | 1 | 88.0 | 32.61 | 2.7 | 0.1 | 10.7 | 0 | 31 | 64 | -2 | 0.8 | 14 | 8 | 19 | 0.2 | -17 |
| MASTERCARD INC COM | MA | 1 | 1 | 814.4 | 104.41 | 7.8 | 0.2 | 112.1 | 1 | 5 | 108 | -2 | 2.5 | -38 | -2 | -42 | -3.4 | -5 |
| MATCH GROUP INC COM | MTCH | 1 | 1 | 3.6 | 18.16 | 0.2 | 0.0 | 0.8 | 2 | -46 | 127 | -2 | 0.4 | -173 | 52 | -124 | -0.0 | 57 |
| MATTEL INC COM | MAT | 1 | 1 | 82.6 | 29.49 | 2.8 | 0.1 | 10.2 | 1 | 14 | 27 | -2 | 0.7 | -40 | -24 | -67 | -0.6 | -7 |
| MAXIM INTEGRATED PRODUCTS INC COM | MXIM | 1 | 1 | 90.0 | 39.15 | 2.3 | 0.1 | 11.2 | 2 | -15 | 107 | -2 | 0.9 | -110 | 36 | -76 | -0.7 | -27 |
| MCCORMICK & CO INC COM NON VTG | MKC | 2 | 1 | 92.4 | 92.43 | 1.0 | 0.2 | 10.5 | -2 | 50 | -102 | -2 | 2.2 | 119 | -10 | 107 | 1.0 | 10 |
| MCDONALD S CORP COM | MCD | 2 | 1 | 860.9 | 121.26 | 7.1 | 0.2 | 100.0 | -1 | 33 | -40 | -2 | 2.9 | 53 | 14 | 64 | 5.5 | -15 |
| MCKESSON CORP COM | MCK | 1 | 1 | 263.3 | 146.25 | 1.8 | 0.1 | 32.4 | -2 | -5 | -16 | -2 | 3.5 | 150 | 49 | 197 | 5.2 | 70 |
| MDU RESOURCES GROUP INC COM | MDU | 1 | 1 | 47.2 | 29.48 | 1.6 | 0.1 | 5.7 | -1 | -4 | -7 | -2 | 0.7 | 0 | 47 | 45 | 0.2 | 14 |
| MEAD JOHNSON NUTRITION CO COM | MJN | 1 | 1 | 543.3 | 73.70 | 7.4 | 0.5 | 13.4 | 1 | 12 | 231 | -2 | 1.8 | 146 | 22 | 166 | 9.0 | 144 |
| MEDNAX INC COM | MD | 1 | 1 | 54.3 | 67.84 | 0.8 | 0.2 | 6.3 | -0 | 17 | 9 | -2 | 1.6 | 32 | -22 | 8 | 0.0 | 8 |
| MEDTRONIC PLC ORD SHS | MDT | 1 | 1 | 850.9 | 73.35 | 11.6 | 0.2 | 99.0 | -2 | 38 | -49 | -2 | 1.8 | 146 | 29 | 172 | 14.6 | 77 |
| MERCK & CO INC COM | MRK | 1 | 1 | 1,873.6 | 61.23 | 30.6 | 0.3 | 165.8 | -3 | 6 | -80 | -2 | 1.5 | 117 | 65 | 179 | 33.5 | 88 |
| MERCURY GENERAL CORP COM | MCY | 2 | 1 | 12.1 | 60.59 | 0.2 | 0.2 | 3.3 | -2 | 39 | -46 | -2 | 1.5 | 68 | 37 | 103 | 0.1 | -22 |
| METLIFE INC COM | MET | 1 | 1 | 436.2 | 57.39 | 7.6 | 0.1 | 62.9 | 1 | 31 | 136 | -2 | 1.4 | 55 | -20 | 32 | 1.4 | -46 |
| METTLER TOLEDO INTERNATIONAL INC COM | MTD | 1 | 1 | 84.3 | 421.74 | 0.2 | 0.1 | 11.0 | -1 | 47 | -32 | -2 | 10.1 | 68 | 4 | 70 | 0.6 | 90 |
| MFA FINANCIAL INC COM | MFA | 1 | 1 | 24.0 | 8.01 | 3.0 | 0.1 | 2.9 | 0 | 32 | 162 | -2 | 0.2 | 130 | 8 | 135 | 0.3 | 44 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|-----|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| MGM RESORTS INTERNATIONAL COM | MGM | 1 | 1 | 114.2 | 29.27 | 3.9 | 0.1 | 16.4 | -2 | -58 | 27 | -2 | 0.7 | -150 | 362 | 209 | 2.4 | 314 |
| MICHAEL KORS HOLDINGS LTD ORD SHS | KORS | 2 | 1 | 64.2 | 49.36 | 1.3 | 0.1 | 6.0 | 5 | -92 | 302 | -2 | 1.2 | -313 | 60 | -256 | -1.6 | 14 |
| MICROCHIP TECHNOLOGY INC COM | MCHP | 1 | 1 | 109.7 | 64.53 | 1.7 | 0.1 | 14.1 | 2 | -4 | 143 | -2 | 1.6 | -107 | 5 | -105 | -1.1 | -86 |
| MICRON TECHNOLOGY INC COM | MU | 1 | 1 | 174.3 | 20.50 | 8.5 | 0.0 | 22.7 | 3 | 41 | 234 | -2 | 0.5 | -115 | 37 | -80 | -1.4 | -48 |
| MICROSOFT CORP COM | MSFT | 1 | 1 | 9,524.8 | 61.97 | 153.7 | 0.6 | 474.4 | -2 | 32 | -32 | -2 | 1.5 | 124 | 31 | 153 | 145.3 | 54 |
| MID-AMERICA APARTMENT COMMUNITIES INC CO | MAA | 1 | 1 | 93.2 | 93.23 | 1.0 | 0.1 | 10.5 | -3 | -19 | -164 | -2 | 2.2 | 65 | 53 | 116 | 1.1 | 136 |
| MIDDLEBY CORP COM | MIDD | 1 | 1 | 71.1 | 142.20 | 0.5 | 0.1 | 8.2 | 3 | 9 | 303 | -2 | 3.4 | -17 | 5 | -15 | -0.1 | -21 |
| MOHAWK INDUSTRIES INC COM | MHK | 1 | 1 | 99.9 | 199.86 | 0.5 | 0.1 | 14.9 | 1 | -9 | 61 | -2 | 4.8 | -75 | 4 | -73 | -0.7 | -27 |
| MOLSON COORS BREWING CO CL B COM | TAP | 1 | 1 | 138.7 | 99.04 | 1.4 | 0.1 | 19.0 | -1 | 28 | -36 | -2 | 2.4 | 65 | 29 | 91 | 1.3 | 12 |
| MONDELEZ INTERNATIONAL INC CL A COM | MDLZ | 1 | 1 | 2,391.2 | 41.95 | 57.0 | 0.6 | 63.8 | -3 | 41 | -169 | -2 | 1.0 | 129 | 19 | 145 | 34.8 | 58 |
| MONSANTO COMPANY COM | MON | 1 | 1 | 376.5 | 104.59 | 3.6 | 0.2 | 45.9 | 0 | -6 | 0 | -2 | 2.5 | -17 | 7 | -13 | -0.5 | 5 |
| MONSTER BEVERAGE CORP COM | MNST | 1 | 1 | 158.5 | 44.04 | 3.6 | 0.1 | 24.6 | -3 | 21 | -52 | -2 | 1.1 | 197 | 28 | 222 | 3.5 | 194 |
| MOODYS CORP COM | MCO | 1 | 1 | 139.7 | 99.77 | 1.4 | 0.1 | 18.8 | -0 | 26 | 150 | -2 | 2.4 | 180 | -10 | 168 | 2.3 | 9 |
| MORGAN STANLEY COM | MS | 3 | 1 | 5,964.8 | 43.73 | 136.4 | 1.0 | 81.6 | 1 | 14 | 172 | -2 | 1.1 | 77 | -42 | 32 | 19.0 | -24 |
| MORNINGSTAR INC COM | MORN | 1 | 1 | 15.1 | 75.53 | 0.2 | 0.2 | 3.3 | -1 | -3 | -110 | -2 | 1.8 | 9 | -9 | -2 | -0.0 | -16 |
| MOSAIC CO COM | MOS | 1 | 1 | 88.0 | 31.42 | 2.8 | 0.1 | 10.6 | -0 | 129 | 376 | -2 | 0.8 | 342 | 53 | 392 | 3.5 | 125 |
| MOTOROLA SOLUTIONS INC COM | MSI | 1 | 1 | 115.9 | 82.79 | 1.4 | 0.1 | 13.8 | 1 | -20 | 23 | -2 | 2.0 | -63 | 1 | -64 | -0.7 | -20 |
| MSC INDUSTRIAL DIRECT INC CL A COM | MSM | 1 | 1 | 37.4 | 93.44 | 0.4 | 0.0 | 4.2 | 0 | -3 | 45 | -2 | 2.2 | -29 | 48 | 16 | 0.1 | 9 |
| MSCI INC COM | MSCI | 1 | 1 | 65.2 | 81.46 | 0.8 | 0.1 | 7.6 | 0 | 4 | 120 | -2 | 2.0 | 73 | 20 | 91 | 0.6 | 64 |
| MURPHY OIL CORP COM | MUR | 2 | 1 | 42.9 | 32.98 | 1.3 | 0.0 | 5.7 | -0 | -13 | -79 | -2 | 0.8 | -155 | 101 | -57 | -0.2 | 32 |
| MURPHY USA INC COM | MUSA | 1 | 1 | 20.1 | 66.87 | 0.3 | 0.1 | 2.6 | 2 | 8 | 253 | -2 | 1.6 | 121 | -84 | 35 | 0.1 | -39 |
| MYLAN NV ORD SHS | MYL | 1 | 1 | 94.9 | 36.51 | 2.6 | 0.1 | 19.3 | -3 | -39 | -170 | -2 | 0.9 | 78 | 45 | 121 | 1.1 | 165 |
| NABORS INDUSTRIES LTD COM | NBR | 1 | 1 | 38.2 | 16.62 | 2.3 | 0.0 | 4.7 | 0 | -48 | -84 | -2 | 0.4 | -200 | 152 | -51 | -0.2 | 131 |
| NASDAQ INC COM | NDAQ | 1 | 1 | 61.8 | 68.62 | 0.9 | 0.1 | 11.2 | -2 | 60 | -25 | -2 | 1.7 | 100 | 24 | 121 | 0.8 | -28 |
| NATIONAL FUEL GAS CO COM | NFG | 2 | 1 | 34.9 | 58.23 | 0.6 | 0.2 | 4.9 | 1 | -15 | 203 | -2 | 1.4 | 28 | 39 | 65 | 0.2 | 48 |
| NATIONAL INSTRUMENTS CORP COM | NATI | 1 | 1 | 24.3 | 30.33 | 0.8 | 0.2 | 3.9 | 1 | -32 | 92 | -2 | 0.7 | -28 | -21 | -52 | -0.1 | -1 |
| NATIONAL OILWELL VARCO INC COM | NOV | 1 | 1 | 123.3 | 39.78 | 3.1 | 0.1 | 15.1 | -0 | 6 | -60 | -2 | 1.0 | -57 | 32 | -28 | -0.3 | 63 |
| NATIONAL RETAIL PROPERTIES INC COM | NNN | 1 | 1 | 341.4 | 43.32 | 7.9 | 0.5 | 6.4 | -1 | -10 | -85 | -2 | 1.0 | 7 | 11 | 16 | 0.5 | 66 |
| NAVIENT CORP COM | NAVI | 1 | 1 | 46.7 | 17.31 | 2.7 | 0.1 | 5.2 | 2 | 1 | 352 | -2 | 0.4 | 86 | 41 | 125 | 0.6 | 131 |
| NCR CORP COM | NCR | 1 | 1 | 41.2 | 41.16 | 1.0 | 0.1 | 5.1 | -1 | -27 | -112 | -2 | 1.0 | -109 | 58 | -53 | -0.2 | 49 |
| NETAPP INC COM | NTAP | 1 | 1 | 87.4 | 36.41 | 2.4 | 0.1 | 10.0 | 1 | -22 | 154 | -2 | 0.9 | -7 | 38 | 28 | 0.2 | 9 |
| NETFLIX INC COM | NFLX | 1 | 1 | 405.5 | 122.88 | 3.3 | 0.0 | 52.9 | 0 | 15 | 4 | -2 | 3.0 | -68 | 39 | -32 | -1.3 | 8 |
| NEUROCRINE BIOSCIENCES INC COM | NBIX | 1 | 1 | 29.2 | 41.66 | 0.7 | 0.1 | 3.6 | -1 | -75 | -84 | -2 | 1.0 | -190 | 178 | -14 | -0.0 | 84 |
| NEW YORK COMMUNITY BANCORP INC COM | NYCB | 2 | 1 | 66.5 | 17.04 | 3.9 | 0.1 | 8.3 | 2 | 12 | 129 | -2 | 0.4 | -37 | -16 | -55 | -0.4 | -48 |
| NEWELL BRANDS INC COM | NWL | 1 | 1 | 177.6 | 45.53 | 3.9 | 0.1 | 21.8 | -3 | 0 | -209 | -2 | 1.1 | 54 | 21 | 72 | 1.3 | 105 |
| NEWFIELD EXPLORATION CO COM | NFX | 1 | 1 | 76.5 | 47.82 | 1.6 | 0.1 | 9.5 | 2 | -14 | 251 | -2 | 1.2 | -36 | 71 | 33 | 0.3 | -23 |
| NEWMARKET CORP COM | NEU | 1 | 1 | 42.9 | 429.13 | 0.1 | 0.3 | 5.1 | 0 | 30 | 88 | -2 | 10.3 | 58 | -10 | 46 | 0.2 | 13 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| NEWMONT MINING CORP COM | NEM | 1 | 1 | 144.3 | 32.79 | 4.4 | 0.1 | 18.0 | 4 | -79 | 58 | -2 | 0.8 | -230 | -100 | -332 | -4.8 | -140 |
| NEWS CORP COM CL B | NWS | 1 | 1 | 11.2 | 12.40 | 0.9 | 0.1 | 2.4 | -1 | -1 | 81 | -2 | 0.3 | 125 | 36 | 159 | 0.2 | 64 |
| NEWS CORP COM CL A | NWSA | 1 | 1 | 37.4 | 12.05 | 3.1 | 0.1 | 4.6 | -1 | -2 | 33 | -2 | 0.3 | 79 | 28 | 105 | 0.4 | 36 |
| NEXTERA ENERGY INC COM | NEE | 1 | 1 | 442.7 | 116.49 | 3.8 | 0.2 | 54.6 | -0 | 9 | -82 | -2 | 2.8 | -46 | 14 | -35 | -1.6 | -26 |
| NIELSEN HOLDINGS PLC ORD SHS | NLSN | 1 | 1 | 128.2 | 42.72 | 3.0 | 0.1 | 15.0 | -0 | 26 | 129 | -2 | 1.0 | 222 | -51 | 168 | 2.2 | 6 |
| NIKE INC CL B COM | NKE | 1 | 1 | 563.7 | 51.72 | 10.9 | 0.1 | 68.9 | 0 | 10 | 35 | -2 | 1.2 | -9 | 42 | 30 | 1.7 | 42 |
| NISOURCE INC COM | NI | 1 | 1 | 56.6 | 21.78 | 2.6 | 0.1 | 7.0 | -1 | 15 | -46 | -2 | 0.5 | 12 | 20 | 30 | 0.2 | 18 |
| NOBLE CORP PLC ORD SHS | NE | 1 | 1 | 15.3 | 7.64 | 2.0 | 0.0 | 1.6 | -8 | 343 | 537 | -2 | 0.2 | 1,053 | 164 | 1,215 | 1.9 | 340 |
| NOBLE ENERGY INC COM | NBL | 3 | 1 | 2,656.7 | 39.30 | 67.6 | 1.8 | 17.0 | -1 | 29 | -137 | -2 | 0.9 | -9 | -59 | -71 | -18.9 | -126 |
| NORDSON CORP COM | NDSN | 1 | 1 | 42.7 | 106.65 | 0.4 | 0.2 | 6.3 | 4 | -65 | 160 | -2 | 2.6 | -311 | 41 | -272 | -1.2 | 8 |
| NORDSTROM INC COM | JWN | 1 | 1 | 60.8 | 60.75 | 1.0 | 0.0 | 10.7 | 5 | 20 | 385 | -2 | 1.5 | -134 | 13 | -124 | -0.8 | -51 |
| NORFOLK SOUTHERN CORP COM | NSC | 1 | 1 | 254.4 | 110.60 | 2.3 | 0.1 | 32.1 | -1 | 33 | -8 | -2 | 2.7 | 75 | -23 | 50 | 1.3 | -3 |
| NORTHERN TRUST CORP COM | NTRS | 1 | 1 | 151.9 | 89.37 | 1.7 | 0.1 | 20.3 | 1 | 20 | 63 | -2 | 2.2 | 1 | -46 | -47 | -0.7 | -77 |
| NORTHROP GRUMMAN CORP COM | NOC | 1 | 1 | 906.0 | 238.43 | 3.8 | 0.3 | 41.9 | 2 | 9 | 267 | -2 | 5.7 | 46 | -16 | 27 | 2.5 | 27 |
| NORTHSTAR ASSET MANAGEMENT GROUP INC COM | NSAM | 1 | 1 | 22.7 | 15.12 | 1.5 | 0.1 | 2.8 | 0 | -6 | 86 | -2 | 0.4 | 31 | 48 | 77 | 0.2 | 11 |
| NORTHSTAR REALTY FINANCE CORP COM | NRF | 1 | 1 | 21.7 | 15.47 | 1.4 | 0.1 | 2.8 | -0 | -14 | 52 | -2 | 0.4 | 42 | 29 | 69 | 0.1 | -7 |
| NORWEGIAN CRUISE LINE HOLDINGS LTD ORD S | NCLH | 1 | 1 | 57.9 | 44.50 | 1.3 | 0.1 | 10.0 | 0 | 29 | 115 | -2 | 1.1 | 79 | 28 | 105 | 0.6 | 34 |
| NRG ENERGY INC COM | NRG | 1 | 1 | 32.2 | 12.86 | 2.5 | 0.0 | 3.9 | -1 | 145 | 202 | -2 | 0.3 | 289 | 22 | 309 | 1.0 | 95 |
| NU SKIN ENTERPRISES INC CL A COM | NUS | 1 | 1 | 25.2 | 50.45 | 0.5 | 0.1 | 2.7 | -1 | 21 | 174 | -2 | 1.2 | 204 | 20 | 222 | 0.6 | 207 |
| NUANCE COMMUNICATIONS INC COM | NUAN | 1 | 1 | 28.2 | 15.64 | 1.8 | 0.1 | 4.5 | 0 | 40 | 58 | -2 | 0.4 | 71 | -26 | 42 | 0.1 | -25 |
| NUCOR CORP COM | NUE | 1 | 1 | 170.0 | 65.37 | 2.6 | 0.1 | 21.2 | 3 | 19 | 194 | -2 | 1.6 | -107 | -52 | -162 | -2.7 | -164 |
| NVIDIA CORP COM | NVDA | 1 | 1 | 385.6 | 91.82 | 4.2 | 0.0 | 50.4 | 4 | 7 | 243 | -2 | 2.2 | -211 | 30 | -183 | -7.1 | -123 |
| NXP SEMICONDUCTORS NV ORD SHS | NXPI | 1 | 1 | 619.1 | 98.33 | 6.3 | 0.2 | 34.0 | 0 | 9 | 19 | -2 | 2.4 | 2 | 16 | 16 | 1.0 | -1 |
| O REILLY AUTOMOTVE INC COM | ORLY | 1 | 1 | 193.2 | 275.96 | 0.7 | 0.1 | 26.2 | 0 | 14 | -33 | -2 | 6.6 | -34 | -15 | -51 | -1.0 | -28 |
| OCCIDENTAL PETE CORP DEL COM | OXY | 1 | 1 | 444.7 | 70.58 | 6.3 | 0.1 | 53.0 | -3 | 30 | -115 | -2 | 1.7 | 163 | 15 | 176 | 7.8 | 36 |
| OCEANEERING INTERNATIONAL INC COM | OII | 1 | 1 | 24.0 | 30.03 | 0.8 | 0.1 | 2.9 | -6 | 126 | -230 | -2 | 0.7 | 295 | 12 | 304 | 0.7 | 54 |
| OGE ENERGY CORP COM | OGE | 2 | 1 | 53.1 | 33.18 | 1.6 | 0.2 | 6.5 | -3 | 24 | -148 | -2 | 0.8 | 119 | 26 | 142 | 0.8 | 48 |
| OLD DOMINION FREIGHT LINE INC COM | ODFL | 1 | 1 | 53.5 | 89.13 | 0.6 | 0.1 | 7.5 | 3 | -59 | 48 | -2 | 2.1 | -287 | 25 | -265 | -1.4 | -47 |
| OLD REPUBLIC INTERNATIONAL CORP COM | ORI | 1 | 1 | 37.2 | 18.59 | 2.0 | 0.1 | 4.8 | -0 | 52 | 27 | -2 | 0.4 | 61 | 9 | 68 | 0.3 | -17 |
| OMEGA HEALTHCARE INVESTORS INC COM | OHI | 1 | 1 | 45.9 | 30.63 | 1.5 | 0.1 | 6.0 | -0 | -67 | -121 | -2 | 0.7 | -117 | 10 | -110 | -0.5 | 71 |
| OMNICOM GROUP INC COM | OMC | 1 | 1 | 173.7 | 86.87 | 2.0 | 0.1 | 20.2 | -2 | 48 | -52 | -2 | 2.1 | 169 | -3 | 163 | 2.8 | 17 |
| ON SEMICONDUCTOR CORP COM | ON | 1 | 1 | 40.3 | 12.22 | 3.3 | 0.1 | 5.0 | -0 | 52 | 213 | -2 | 0.3 | 211 | 42 | 251 | 1.0 | 10 |
| ONEMAIN HOLDINGS INC COM | OMF | 1 | 1 | 11.7 | 23.45 | 0.5 | 0.1 | 3.1 | 1 | 86 | 311 | -2 | 0.6 | 211 | -19 | 189 | 0.2 | -75 |
| ONEOK INC COM | OKE | 1 | 1 | 96.9 | 57.01 | 1.7 | 0.1 | 12.2 | 1 | -36 | -35 | -2 | 1.4 | -175 | 17 | -160 | -1.6 | -100 |
| OPKO HEALTH INC COM | OPK | 1 | 1 | 28.5 | 10.97 | 2.6 | 0.1 | 6.0 | -8 | -28 | -620 | -2 | 0.3 | 18 | 128 | 143 | 0.4 | 173 |
| ORACLE CORP COM | ORCL | 2 | 1 | 5,405.4 | 40.52 | 133.4 | 1.1 | 165.7 | -0 | -4 | 2 | -2 | 1.0 | 34 | 8 | 40 | 21.4 | 30 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| ORBITAL ATK INC COM | OA | 1 | 1 | 52.7 | 87.88 | 0.6 | 0.2 | 5.1 | -0 | 18 | 68 | -2 | 2.1 | 58 | 24 | 80 | 0.4 | 11 |
| OSHKOSH CORP COM | OSK | 1 | 1 | 42.1 | 70.11 | 0.6 | 0.1 | 5.3 | 3 | 56 | 76 | -2 | 1.7 | -118 | -78 | -198 | -0.8 | -258 |
| OUTFRONT MEDIA INC COM | OUT | 2 | 1 | 29.7 | 24.77 | 1.2 | 0.2 | 3.4 | 1 | -4 | 61 | -2 | 0.6 | -43 | -2 | -47 | -0.1 | -10 |
| OWENS CORNING INC COM | OC | 1 | 1 | 56.0 | 56.03 | 1.0 | 0.1 | 6.3 | 1 | 27 | 182 | -2 | 1.3 | 51 | 13 | 62 | 0.3 | -2 |
| OWENS-ILLINOIS INC COM | OI | 2 | 1 | 24.1 | 18.52 | 1.3 | 0.1 | 3.0 | 2 | 28 | 227 | -2 | 0.4 | -11 | -0 | -13 | -0.0 | -13 |
| PACCAR INC COM | PCAR | 1 | 1 | 189.5 | 67.68 | 2.8 | 0.2 | 23.9 | 1 | 15 | 86 | -2 | 1.6 | -97 | 40 | -60 | -1.1 | -5 |
| PACKAGING CORP OF AMERICA COM | PKG | 1 | 1 | 69.9 | 87.38 | 0.8 | 0.1 | 8.2 | 1 | -6 | 103 | -2 | 2.1 | 6 | -1 | 3 | 0.0 | 30 |
| PACWEST BANCORP COM | PACW | 1 | 1 | 55.4 | 55.38 | 1.0 | 0.1 | 6.7 | 3 | 68 | 303 | -2 | 1.3 | 38 | -31 | 5 | 0.0 | -112 |
| PALO ALTO NETWORKS INC COM | PANW | 1 | 1 | 91.0 | 130.07 | 0.7 | 0.0 | 12.0 | 2 | 6 | 175 | -2 | 3.1 | -119 | 75 | -46 | -0.4 | -6 |
| PANDORA MEDIA INC COM | P | 1 | 1 | 24.9 | 13.81 | 1.8 | 0.0 | 3.2 | 3 | 10 | 239 | -2 | 0.3 | -68 | 47 | -24 | -0.1 | 34 |
| PANERA BREAD CO CL A COM | PNRA | 1 | 1 | 42.7 | 213.58 | 0.2 | 0.1 | 4.7 | 2 | -16 | 153 | -2 | 5.1 | -39 | -52 | -94 | -0.4 | -45 |
| PARAMOUNT GROUP INC COM | PGRE | 1 | 1 | 24.8 | 16.56 | 1.5 | 0.2 | 3.7 | -0 | -13 | -30 | -2 | 0.4 | -42 | 42 | -2 | -0.0 | 65 |
| PARKER-HANNIFIN CORP COM | PH | 1 | 1 | 142.5 | 142.51 | 1.0 | 0.1 | 18.9 | 0 | 30 | 67 | -2 | 3.4 | 62 | -19 | 41 | 0.6 | -12 |
| PARSLEY ENERGY INC COM CL A | PE | 1 | 1 | 47.2 | 36.32 | 1.3 | 0.0 | 6.5 | -0 | -38 | -85 | -2 | 0.9 | -139 | 98 | -44 | -0.2 | 31 |
| PATHEON N.V. ORD SHS | PTHN | 1 | 1 | 8.1 | 26.86 | 0.3 | 0.1 | 3.9 | 1 | -53 | 78 | -2 | 0.6 | -52 | 45 | -10 | -0.0 | 101 |
| PATTERSON COS INC COM | PDCO | 1 | 1 | 28.3 | 40.40 | 0.7 | 0.0 | 3.9 | -2 | 60 | -45 | -2 | 1.0 | 101 | 40 | 139 | 0.4 | 21 |
| PATTERSON UTI ENERGY INC COM | PTEN | 1 | 1 | 33.8 | 28.17 | 1.2 | 0.0 | 4.3 | 1 | -107 | -177 | -2 | 0.7 | -352 | 119 | -235 | -0.8 | 46 |
| PAYCHEX INC COM | PAYX | 1 | 1 | 156.4 | 60.16 | 2.6 | 0.1 | 21.8 | 0 | 3 | -5 | -2 | 1.4 | -14 | -5 | -21 | -0.3 | -10 |
| PAYPAL HOLDINGS INC COM | PYPL | 1 | 1 | 703.9 | 39.65 | 17.8 | 0.2 | 47.8 | 0 | 15 | 55 | -2 | 1.0 | 7 | 3 | 8 | 0.5 | -8 |
| PBF ENERGY INC COM | PBF | 1 | 1 | 22.9 | 28.64 | 0.8 | 0.0 | 3.0 | 5 | -147 | -52 | -2 | 0.7 | -396 | -138 | -537 | -1.2 | -164 |
| PENNEY JC CO INC COM | JCP | 1 | 1 | 25.5 | 10.21 | 2.5 | 0.0 | 3.3 | 7 | -71 | 402 | -2 | 0.2 | -244 | -99 | -345 | -0.9 | -147 |
| PENSKE AUTOMOTIVE GROUP INC COM | PAG | 1 | 1 | 16.7 | 55.75 | 0.3 | 0.1 | 4.8 | 3 | 21 | 296 | -2 | 1.3 | -2 | -39 | -44 | -0.1 | -50 |
| PENTAIR PLC ORD SHS | PNR | 1 | 1 | 84.3 | 60.24 | 1.4 | 0.1 | 11.0 | 1 | 6 | 60 | -2 | 1.4 | -48 | -18 | -69 | -0.6 | -18 |
| PEOPLE S UNITED FINANCIAL INC COM | PBCT | 1 | 1 | 49.8 | 19.93 | 2.5 | 0.1 | 6.2 | 3 | 33 | 261 | -2 | 0.5 | 34 | -69 | -38 | -0.2 | -135 |
| PEPSICO INC COM | PEP | 2 | 1 | 3,117.5 | 103.57 | 30.1 | 0.7 | 146.5 | -3 | 8 | -111 | -2 | 2.5 | 117 | 20 | 135 | 42.0 | 63 |
| PERKINELMER INC COM | PKI | 1 | 1 | 48.2 | 53.56 | 0.9 | 0.2 | 5.8 | -1 | 8 | 0 | -2 | 1.3 | 99 | -4 | 93 | 0.4 | 80 |
| PERRIGO CO PLC ORD SHS | PRGO | 1 | 1 | 90.8 | 82.50 | 1.1 | 0.1 | 11.7 | -0 | -56 | 24 | -2 | 2.0 | 6 | 60 | 64 | 0.6 | 133 |
| PFIZER INC COM | PFE | 2 | 1 | 1,883.0 | 31.70 | 59.4 | 0.2 | 187.8 | -5 | 10 | -221 | -2 | 0.8 | 173 | 67 | 237 | 44.7 | 147 |
| PG&E CORP COM | PCG | 1 | 1 | 243.3 | 59.33 | 4.1 | 0.2 | 29.9 | -1 | 4 | -83 | -2 | 1.4 | 15 | 8 | 21 | 0.5 | 40 |
| PHILIP MORRIS INTERNATIONAL INC COM | PM | 1 | 1 | 1,416.8 | 90.24 | 15.7 | 0.3 | 138.7 | -2 | 21 | -64 | -2 | 2.2 | 75 | 19 | 92 | 13.0 | 34 |
| PHILLIPS 66 COM | PSX | 1 | 1 | 322.5 | 87.16 | 3.7 | 0.2 | 45.6 | 0 | -1 | -16 | -2 | 2.1 | -39 | -15 | -56 | -1.8 | -44 |
| PIEDMONT OFFICE REALTY TRUST INC CL A CO | PDM | 1 | 1 | 24.7 | 20.61 | 1.2 | 0.2 | 3.0 | -0 | -28 | -29 | -2 | 0.5 | -27 | 22 | -7 | -0.0 | 76 |
| PILGRIMS PRIDE CORP COM | PPC | 1 | 1 | 9.6 | 19.15 | 0.5 | 0.0 | 4.6 | -3 | 149 | 115 | -2 | 0.5 | 403 | 41 | 441 | 0.4 | 29 |
| PINNACLE FOODS INC COM | PF | 1 | 1 | 51.5 | 51.49 | 1.0 | 0.1 | 6.0 | -0 | 1 | 12 | -2 | 1.2 | 52 | -3 | 46 | 0.2 | 55 |
| PINNACLE WEST CAPITAL CORP COM | PNW | 1 | 1 | 68.6 | 76.19 | 0.9 | 0.1 | 8.4 | -3 | 40 | -125 | -2 | 1.8 | 128 | 9 | 135 | 0.9 | -0 |
| PIONEER NATURAL RESOURCES CO COM | PXD | 1 | 1 | 243.2 | 187.06 | 1.3 | 0.1 | 31.7 | -1 | 9 | -102 | -2 | 4.5 | -77 | 80 | 0 | 0.0 | 23 |
| PITNEY BOWES INC COM | PBI | 1 | 1 | 23.8 | 15.84 | 1.5 | 0.1 | 3.0 | 2 | -39 | 101 | -2 | 0.4 | -121 | 39 | -84 | -0.2 | 52 |
| PNC FINANCIAL SERVICES GROUP INC COM | PNC | 1 | 1 | 471.6 | 115.02 | 4.1 | 0.1 | 55.9 | 1 | 62 | 83 | -2 | 2.8 | 54 | -36 | 15 | 0.7 | -61 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|---|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| POLARIS INDUSTRIES INC COM | PII | 1 | 1 | 51.5 | 85.84 | 0.6 | 0.1 | 5.6 | 4 | -64 | 171 | -2 | 2.1 | -199 | -22 | -224 | -1.2 | -129 |
| POOL CORP COM | POOL | 1 | 1 | 32.0 | 106.77 | 0.3 | 0.1 | 4.4 | 1 | 1 | 80 | -2 | 2.6 | -31 | -36 | -70 | -0.2 | -114 |
| POPULAR INC COM | BPOP | 1 | 1 | 35.6 | 44.56 | 0.8 | 0.1 | 4.6 | 1 | 33 | 99 | -2 | 1.1 | 78 | -60 | 16 | 0.1 | -79 |
| POST HOLDINGS INC COM | POST | 1 | 1 | 47.3 | 78.75 | 0.6 | 0.0 | 5.1 | 0 | 18 | 13 | -2 | 1.9 | -5 | 18 | 10 | 0.0 | 22 |
| PPG INDUSTRIES INC COM | PPG | 1 | 1 | 228.4 | 99.30 | 2.3 | 0.1 | 26.2 | 1 | -11 | 65 | -2 | 2.4 | -42 | 31 | -13 | -0.3 | -17 |
| PPL CORP COM | PPL | 1 | 1 | 187.7 | 33.51 | 5.6 | 0.1 | 22.5 | -3 | 33 | -128 | -2 | 0.8 | 98 | 21 | 117 | 2.2 | 35 |
| PRAXAIR INC COM | PX | 2 | 1 | 285.0 | 123.92 | 2.3 | 0.2 | 35.1 | -0 | 40 | 36 | -2 | 3.0 | 71 | 7 | 75 | 2.1 | -42 |
| PREMIER INC COM CL A | PINC | 1 | 1 | 9.4 | 31.26 | 0.3 | 0.1 | 1.5 | -2 | 26 | -19 | -2 | 0.8 | 150 | 1 | 148 | 0.1 | 17 |
| PRICE T ROWE GROUP INC COM | TROW | 1 | 1 | 153.2 | 76.60 | 2.0 | 0.1 | 19.1 | 3 | -69 | 74 | -2 | 1.8 | -220 | -42 | -265 | -4.1 | -55 |
| PRINCIPAL FINANCIAL GROUP INC COM | PFG | 2 | 1 | 132.7 | 60.30 | 2.2 | 0.1 | 17.5 | 2 | -2 | 143 | -2 | 1.5 | -63 | -30 | -95 | -1.3 | -93 |
| PROASSURANCE CORP COM | PRA | 1 | 1 | 24.3 | 60.85 | 0.4 | 0.3 | 3.2 | -1 | 94 | 66 | -2 | 1.5 | 188 | 10 | 195 | 0.5 | -42 |
| PROCTER & GAMBLE CO COM | PG | 1 | 1 | 1,797.1 | 84.37 | 21.3 | 0.2 | 223.4 | -2 | 30 | -90 | -2 | 2.0 | 93 | 10 | 101 | 18.1 | 24 |
| PROGRESSIVE CORP OHIO COM | PGR | 1 | 1 | 161.1 | 34.27 | 4.7 | 0.2 | 19.8 | -1 | 36 | -76 | -2 | 0.8 | 55 | 9 | 62 | 1.0 | -46 |
| PROLOGIS INC COM | PLD | 2 | 1 | 835.1 | 52.39 | 15.9 | 0.5 | 27.7 | -1 | -31 | -107 | -2 | 1.3 | -68 | 51 | -20 | -1.6 | 99 |
| PRUDENTIAL FINANCIAL INC COM | PRU | 1 | 1 | 381.7 | 106.02 | 3.6 | 0.2 | 45.8 | 2 | 9 | 141 | -2 | 2.6 | -8 | -44 | -54 | -2.1 | -86 |
| PS BUSINESS PARKS INC CA COM | PSB | 2 | 1 | 271.2 | 113.96 | 2.4 | 2.8 | 3.1 | 1 | 5 | -4 | -2 | 2.7 | -29 | -2 | -34 | -0.9 | -17 |
| PTC INC COM | PTC | 1 | 1 | 48.2 | 48.19 | 1.0 | 0.1 | 5.6 | 2 | -35 | 127 | -2 | 1.2 | -73 | 48 | -27 | -0.1 | 30 |
| PUBLIC SERVICE ENTERPRISE GROUP INC COM | PEG | 1 | 1 | 179.3 | 42.70 | 4.2 | 0.2 | 21.4 | -2 | 40 | -63 | -2 | 1.0 | 97 | 8 | 103 | 1.8 | 52 |
| PUBLIC STORAGE INC COM | PSA | 1 | 1 | 488.7 | 219.13 | 2.2 | 0.2 | 38.3 | 2 | -45 | -25 | -2 | 5.3 | -170 | 82 | -90 | -4.4 | 32 |
| PULTEGROUP INC COM | PHM | 1 | 1 | 54.9 | 19.60 | 2.8 | 0.0 | 6.6 | 0 | 49 | -117 | -2 | 0.5 | -20 | -107 | -130 | -0.7 | -171 |
| PVH CORP COM | PVH | 1 | 1 | 63.9 | 106.50 | 0.6 | 0.1 | 8.6 | 5 | -44 | 385 | -2 | 2.6 | -110 | -54 | -166 | -1.1 | -47 |
| QEP RESOURCES INC COM | QEP | 1 | 1 | 38.0 | 19.99 | 1.9 | 0.1 | 4.9 | 3 | -77 | 105 | -2 | 0.5 | -307 | 76 | -233 | -0.9 | -31 |
| QIAGEN NV ORD SHS | QGEN | 1 | 1 | 54.0 | 28.41 | 1.9 | 0.3 | 6.7 | -1 | -11 | 14 | -2 | 0.7 | -28 | 123 | 93 | 0.5 | 181 |
| QORVO INC COM | QRVO | 1 | 1 | 56.5 | 56.48 | 1.0 | 0.1 | 7.4 | 5 | -48 | 299 | -2 | 1.4 | -314 | 78 | -238 | -1.3 | -148 |
| QTS REALTY TRUST INC COM CL A | QTS | 1 | 1 | 97.0 | 48.50 | 2.0 | 0.7 | 2.3 | -1 | -20 | -120 | -2 | 1.2 | -45 | 39 | -9 | -0.1 | 76 |
| QUALCOMM INC COM | QCOM | 1 | 1 | 829.1 | 68.52 | 12.1 | 0.2 | 101.2 | 0 | 35 | 7 | -2 | 1.6 | -18 | 13 | -7 | -0.6 | -9 |
| QUALITY CARE PROPERTIES INC COM | QCP | 1 | 1 | 12.6 | 15.71 | 0.8 | 0.1 | 1.5 | -1 | -16 | -204 | -2 | 0.4 | -140 | 51 | -92 | -0.1 | -70 |
| QUANTA SERVICES INC COM | PWR | 1 | 1 | 42.7 | 35.58 | 1.2 | 0.1 | 5.1 | -2 | 44 | -25 | -2 | 0.9 | 143 | -8 | 133 | 0.6 | -28 |
| QUEST DIAGNOSTICS INC COM | DGX | 1 | 1 | 109.4 | 91.14 | 1.2 | 0.1 | 12.4 | -2 | 45 | -63 | -2 | 2.2 | 168 | -8 | 158 | 1.7 | 49 |
| QUINTILES IMS HOLDINGS INC COM | Q | 1 | 1 | 94.0 | 78.34 | 1.2 | 0.1 | 19.1 | -2 | 8 | -137 | -2 | 1.9 | 40 | 62 | 100 | 0.9 | 104 |
| R.R. DONNELLEY & SONS CO COM | RRD | 1 | 1 | 10.4 | 17.39 | 0.6 | 0.0 | 1.2 | 2 | 55 | 334 | -2 | 0.4 | 170 | 14 | 182 | 0.2 | 85 |
| RALPH LAUREN CORP CL A COM | RL | 1 | 1 | 43.6 | 109.00 | 0.4 | 0.1 | 6.1 | 5 | 3 | 480 | -2 | 2.6 | 13 | -2 | 9 | 0.0 | -19 |
| RAMCO-GERSHENSON PROPERTIES TRUST SBI | RPT | 69 | 1 | 561.7 | 17.18 | 32.7 | 6.1 | 1.4 | 0 | 10 | -1 | -2 | 0.4 | -75 | 33 | -45 | -2.5 | -2 |
| RANGE RESOURCES CORP COM | RRC | 1 | 1 | 62.0 | 38.78 | 1.6 | 0.0 | 9.5 | 6 | 45 | 725 | -2 | 0.9 | 24 | 85 | 106 | 0.7 | 7 |
| RAYMOND JAMES FINANCIAL INC COM | RJF | 2 | 1 | 80.5 | 73.14 | 1.1 | 0.1 | 10.5 | 3 | -13 | 212 | -2 | 1.8 | -99 | -17 | -119 | -1.0 | -37 |
| RAYONIER INC COM | RYN | 1 | 1 | 28.2 | 28.23 | 1.0 | 0.3 | 3.5 | 1 | -14 | 142 | -2 | 0.7 | -19 | 12 | -9 | -0.0 | 10 |
| RAYTHEON CO COM | RTN | 2 | 1 | 351.1 | 146.30 | 2.4 | 0.1 | 42.9 | 2 | 29 | 170 | -2 | 3.5 | 39 | -29 | 7 | 0.3 | -56 |
| REALOGY HOLDINGS CORP COM | RLGY | 1 | 1 | 31.5 | 26.26 | 1.2 | 0.1 | 3.8 | 3 | -46 | 145 | -2 | 0.6 | -108 | -36 | -147 | -0.5 | -49 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| REALTY INCOME CORP COM | O | 1 | 1 | 122.3 | 55.61 | 2.2 | 0.1 | 14.3 | -2 | 2 | -102 | -2 | 1.3 | 32 | 18 | 48 | 0.6 | 46 |
| RED HAT INC COM | RHT | 1 | 1 | 118.0 | 78.65 | 1.5 | 0.1 | 14.2 | 1 | -4 | 31 | -2 | 1.9 | -49 | 20 | -32 | -0.4 | 60 |
| REGAL BELOIT CORP COM | RBC | 1 | 1 | 30.0 | 75.10 | 0.4 | 0.2 | 3.4 | 2 | -3 | 186 | -2 | 1.8 | 13 | 6 | 18 | 0.1 | 16 |
| REGAL ENTERTAINMENT GROUP CL A COM | RGC | 1 | 1 | 15.3 | 21.79 | 0.7 | 0.0 | 2.9 | 1 | 48 | 101 | -2 | 0.5 | -12 | -7 | -21 | -0.0 | -84 |
| REGENCY CENTERS CORP COM | REG | 1 | 1 | 60.9 | 67.69 | 0.9 | 0.1 | 7.1 | -2 | -12 | -199 | -2 | 1.6 | -15 | 32 | 15 | 0.1 | 58 |
| REGENERON PHARMACEUTICALS INC COM | REGN | 1 | 1 | 223.7 | 372.83 | 0.6 | 0.1 | 38.2 | -5 | -64 | -383 | -2 | 9.0 | -7 | 106 | 96 | 2.2 | 171 |
| REGIONS FINANCIAL CORP COM | RF | 2 | 1 | 151.8 | 14.60 | 10.4 | 0.0 | 17.9 | 1 | 71 | 164 | -2 | 0.4 | 75 | -41 | 32 | 0.5 | -78 |
| REINSURANCE GROUP OF AMERICA INC COM | RGA | 1 | 1 | 64.1 | 128.12 | 0.5 | 0.1 | 8.2 | -0 | 11 | -12 | -2 | 3.1 | 1 | -8 | -9 | -0.1 | -54 |
| RELIANCE STEEL & ALUMINUM CO COM | RS | 1 | 1 | 50.8 | 84.64 | 0.6 | 0.1 | 6.3 | 3 | -32 | 141 | -2 | 2.0 | -164 | -31 | -197 | -1.0 | -149 |
| RENAISSANCERE HOLDINGS LTD COM | RNR | 1 | 1 | 39.7 | 132.44 | 0.3 | 0.1 | 5.5 | -0 | -4 | -58 | -2 | 3.2 | -10 | -2 | -14 | -0.1 | -12 |
| REPUBLIC SERVICES INC COM | RSG | 1 | 1 | 107.4 | 56.52 | 1.9 | 0.1 | 19.2 | -1 | 32 | -71 | -2 | 1.4 | 16 | -2 | 12 | 0.1 | -31 |
| RESMED INC COM | RMD | 1 | 1 | 74.7 | 62.23 | 1.2 | 0.2 | 8.7 | -2 | 30 | -87 | -2 | 1.5 | 119 | 19 | 136 | 1.0 | 73 |
| RETAIL PROPERTIES OF AMERICA INC CL A CO | RPAI | 1 | 1 | 29.4 | 15.47 | 1.9 | 0.1 | 3.7 | 1 | -32 | 58 | -2 | 0.4 | -56 | 4 | -54 | -0.2 | -7 |
| REYNOLDS AMERICAN INC COM | RAI | 1 | 1 | 375.1 | 55.16 | 6.8 | 0.1 | 78.2 | -1 | 16 | -40 | -2 | 1.3 | 28 | 31 | 57 | 2.2 | 30 |
| RITE AID CORP COM | RAD | 1 | 1 | 70.9 | 8.44 | 8.4 | 0.1 | 8.6 | -2 | 165 | 190 | -2 | 0.2 | 278 | 66 | 341 | 2.4 | 61 |
| ROBERT HALF INTERNATIONAL INC COM | RHI | 1 | 1 | 48.5 | 48.47 | 1.0 | 0.1 | 6.3 | 1 | 8 | -17 | -2 | 1.2 | -51 | -30 | -83 | -0.4 | -63 |
| ROCKWELL AUTOMATION INC COM | ROK | 1 | 1 | 153.5 | 139.56 | 1.1 | 0.1 | 17.6 | 0 | 39 | 155 | -2 | 3.4 | 122 | 18 | 137 | 2.1 | 37 |
| ROCKWELL COLLINS INC COM | COL | 2 | 1 | 103.8 | 94.37 | 1.1 | 0.1 | 12.3 | 1 | -2 | 23 | -2 | 2.3 | -19 | -13 | -35 | -0.4 | -39 |
| ROLLINS INC COM | ROL | 1 | 1 | 27.2 | 33.94 | 0.8 | 0.2 | 7.4 | 2 | -30 | 127 | -2 | 0.8 | -37 | -7 | -47 | -0.1 | 0 |
| ROPER TECHNOLOGIES INC COM | ROP | 1 | 1 | 590.1 | 185.80 | 3.2 | 0.5 | 18.6 | -1 | 22 | 49 | -2 | 4.5 | 144 | -9 | 133 | 7.8 | 20 |
| ROSS STORES INC COM | ROST | 1 | 1 | 216.4 | 67.62 | 3.2 | 0.1 | 26.7 | 0 | 27 | 34 | -2 | 1.6 | -9 | -3 | -14 | -0.3 | -48 |
| ROWAN COMPANIES PLC ORD SHS A | RDC | 1 | 1 | 22.4 | 20.37 | 1.1 | 0.0 | 2.4 | -8 | 197 | -216 | -2 | 0.5 | 448 | 122 | 567 | 1.3 | 162 |
| ROYAL CARIBBEAN CRUISES LTD COM | RCL | 1 | 1 | 120.7 | 86.19 | 1.4 | 0.1 | 18.4 | 0 | 37 | 73 | -2 | 2.1 | 40 | 7 | 45 | 0.5 | -32 |
| ROYAL DUTCH SHELL PLC ADR A | RDS.A | 2 | 1 | 364.4 | 52.81 | 6.9 | 0.1 | 114.7 | -1 | 28 | -114 | -2 | 1.3 | 31 | -21 | 7 | 0.3 | -29 |
| ROYAL GOLD INC COM | RGLD | 1 | 1 | 40.2 | 67.02 | 0.6 | 0.1 | 4.5 | 2 | -71 | -67 | -2 | 1.6 | -268 | -55 | -325 | -1.3 | -74 |
| RPC INC COM | RES | 1 | 1 | 10.6 | 21.18 | 0.5 | 0.0 | 4.7 | 1 | -50 | -19 | -2 | 0.5 | -163 | 68 | -97 | -0.1 | -7 |
| RPM INTERNATIONAL INC COM | RPM | 2 | 1 | 60.1 | 54.68 | 1.1 | 0.2 | 7.3 | 0 | 5 | 31 | -2 | 1.3 | -18 | -0 | -21 | -0.1 | -24 |
| RYDER SYSTEM INC COM | R | 1 | 1 | 41.1 | 82.24 | 0.5 | 0.1 | 4.5 | 4 | -50 | 114 | -2 | 2.0 | -275 | -23 | -300 | -1.2 | -8 |
| S&P GLOBAL INC COM | SPGI | 1 | 1 | 241.5 | 115.00 | 2.1 | 0.1 | 29.6 | 1 | 7 | 130 | -2 | 2.8 | 67 | 1 | 65 | 1.6 | -16 |
| SABRE CORP COM | SABR | 1 | 1 | 46.0 | 27.07 | 1.7 | 0.1 | 7.3 | -1 | 71 | 214 | -2 | 0.7 | 239 | 94 | 330 | 1.5 | 165 |
| SALESFORCE.COM INC COM | CRM | 1 | 1 | 1,004.8 | 71.17 | 14.1 | 0.2 | 48.8 | 2 | -11 | 111 | -2 | 1.7 | -116 | 19 | -99 | -10.0 | 9 |
| SALLY BEAUTY HOLDINGS INC COM | SBH | 1 | 1 | 33.0 | 27.54 | 1.2 | 0.1 | 4.0 | 2 | -2 | 149 | -2 | 0.7 | 32 | -61 | -31 | -0.1 | -24 |
| SANTANDER CONSUMER USA HOLDINGS INC COM | SC | 1 | 1 | 13.2 | 14.68 | 0.9 | 0.1 | 5.3 | 4 | 23 | 307 | -2 | 0.4 | -44 | -65 | -111 | -0.1 | -107 |
| SBA COMMUNICATIONS CORP COM | SBAC | 1 | 1 | 610.1 | 98.55 | 6.2 | 0.6 | 12.3 | -0 | 2 | -122 | -2 | 2.4 | -76 | 1 | -77 | -4.7 | -36 |
| SCANA CORP COM | SCG | 1 | 1 | 80.0 | 72.76 | 1.1 | 0.2 | 10.3 | -1 | 63 | -58 | -2 | 1.8 | 99 | -12 | 84 | 0.7 | -15 |
| SCHLUMBERGER LTD COM | SLB | 1 | 1 | 975.0 | 84.78 | 11.5 | 0.2 | 117.5 | -1 | 36 | -27 | -2 | 2.0 | -10 | 46 | 34 | 3.3 | 3 |
| SCHWAB CHARLES CORP COM | SCHW | 2 | 1 | 373.5 | 39.32 | 9.5 | 0.1 | 52.3 | 1 | 17 | 74 | -2 | 0.9 | -31 | 5 | -28 | -1.0 | -18 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| SCOTTS MIRACLE-GRO CO CL A COM | SMG | 1 | 1 | 48.0 | 96.00 | 0.5 | 0.1 | 5.8 | 1 | -25 | 0 | -2 | 2.3 | -111 | 21 | -92 | -0.4 | -11 |
| SCRIPPS NETWORKS INTERACTIVE INC CL A CO | SNI | 1 | 1 | 50.2 | 71.72 | 0.7 | 0.1 | 6.9 | 3 | -22 | 181 | -2 | 1.7 | -128 | -42 | -173 | -0.9 | -62 |
| SEALED AIR CORP COM | SEE | 1 | 1 | 77.1 | 48.18 | 1.6 | 0.1 | 9.4 | 2 | -44 | 64 | -2 | 1.2 | -126 | -11 | -139 | -1.1 | -5 |
| SEATTLE GENETICS INC COM | SGEN | 1 | 1 | 51.9 | 64.87 | 0.8 | 0.1 | 9.5 | 5 | -201 | 162 | -2 | 1.6 | -434 | 117 | -320 | -1.7 | 142 |
| SEI INVESTMENT CO COM | SEIC | 1 | 1 | 50.0 | 50.04 | 1.0 | 0.1 | 8.1 | 2 | -22 | 134 | -2 | 1.2 | -87 | -15 | -104 | -0.5 | -51 |
| SEMPRA ENERGY CORP COM | SRE | 2 | 1 | 201.4 | 100.71 | 2.0 | 0.2 | 24.9 | -3 | 14 | -226 | -2 | 2.4 | 96 | 16 | 110 | 2.2 | 26 |
| SENIOR HOUSING PROPERTY TRUST SH BEN INT | SNH | 1 | 1 | 35.0 | 18.41 | 1.9 | 0.1 | 4.4 | 1 | -43 | 14 | -2 | 0.4 | -101 | 47 | -57 | -0.2 | 58 |
| SERVICE CORP INTERNATIONAL INC COM | SCI | 1 | 1 | 43.5 | 27.20 | 1.6 | 0.2 | 5.2 | 1 | 5 | 143 | -2 | 0.7 | 33 | 8 | 38 | 0.2 | 35 |
| SERVICEMASTER GLOBAL HOLDINGS INC COM | SERV | 1 | 1 | 42.9 | 38.99 | 1.1 | 0.1 | 5.3 | 1 | -11 | 97 | -2 | 0.9 | -77 | 49 | -31 | -0.1 | 17 |
| SERVICENOW INC COM | NOW | 1 | 1 | 103.2 | 79.40 | 1.3 | 0.1 | 13.3 | 3 | -58 | 191 | -2 | 1.9 | -209 | 120 | -92 | -0.9 | 87 |
| SHERWIN-WILLIAMS CO COM | SHW | 2 | 1 | 162.6 | 270.92 | 0.6 | 0.1 | 25.2 | 0 | -24 | 6 | -2 | 6.5 | -9 | -7 | -19 | -0.3 | 33 |
| SIGNATURE BANK COM | SBNY | 1 | 1 | 62.0 | 154.97 | 0.4 | 0.1 | 8.4 | 3 | -6 | 232 | -2 | 3.7 | -113 | 46 | -70 | -0.4 | -73 |
| SIGNET JEWELERS LTD ORD SHS | SIG | 1 | 1 | 69.1 | 98.72 | 0.7 | 0.1 | 6.8 | 2 | 57 | 236 | -2 | 2.4 | 101 | -34 | 65 | 0.5 | -69 |
| SILGAN HOLDINGS INC COM | SLGN | 1 | 1 | 15.4 | 51.38 | 0.3 | 0.1 | 2.8 | -2 | 51 | -54 | -2 | 1.2 | 125 | 42 | 165 | 0.3 | 54 |
| SIMON PROPERTY GROUP INC COM | SPG | 2 | 1 | 1,913.2 | 183.43 | 10.4 | 0.9 | 57.7 | -1 | -8 | -147 | -2 | 4.4 | -16 | 4 | -15 | -2.9 | -12 |
| SIRIUS XM HOLDINGS INC COM | SIRI | 1 | 1 | 65.8 | 4.54 | 14.5 | 0.0 | 21.9 | 2 | -18 | 198 | -2 | 0.1 | -61 | 61 | -2 | -0.0 | 30 |
| SIX FLAGS ENTERTAINMENT CORP COM | SIX | 1 | 1 | 35.5 | 59.15 | 0.6 | 0.1 | 5.4 | 1 | 3 | 120 | -2 | 1.4 | -26 | 37 | 8 | 0.0 | 20 |
| SKECHERS USA INC CL A COM | SKX | 1 | 1 | 27.2 | 27.21 | 1.0 | 0.1 | 3.7 | 4 | -4 | 294 | -2 | 0.7 | -100 | -22 | -124 | -0.3 | -36 |
| SKYWORKS SOLUTIONS INC COM | SWKS | 1 | 1 | 123.1 | 76.93 | 1.6 | 0.1 | 14.8 | 4 | -41 | 87 | -2 | 1.9 | -446 | 109 | -339 | -4.2 | -160 |
| SL GREEN REALTY CORP COM | SLG | 2 | 1 | 300.8 | 110.58 | 2.7 | 0.3 | 11.2 | -2 | -8 | -209 | -2 | 2.7 | -45 | 30 | -18 | -0.5 | 102 |
| SLM CORP COM | SLM | 1 | 1 | 38.2 | 11.24 | 3.4 | 0.1 | 4.9 | 6 | -95 | 365 | -2 | 0.3 | -191 | -58 | -252 | -1.0 | -93 |
| SM ENERGY CO COM | SM | 1 | 1 | 25.6 | 36.62 | 0.7 | 0.0 | 3.4 | -5 | 11 | -27 | -2 | 0.9 | 246 | 172 | 415 | 1.1 | 191 |
| SMITH AO CORP COM | AOS | 1 | 1 | 61.0 | 50.87 | 1.2 | 0.1 | 7.5 | 1 | 3 | 90 | -2 | 1.2 | 37 | -8 | 27 | 0.2 | 28 |
| SMUCKER JM CO COM | SJM | 1 | 1 | 117.4 | 130.49 | 0.9 | 0.1 | 15.0 | -1 | 39 | 23 | -2 | 3.1 | 92 | 40 | 130 | 1.5 | 14 |
| SNAP-ON INC COM | SNA | 1 | 1 | 88.1 | 176.20 | 0.5 | 0.1 | 10.1 | -1 | 11 | 74 | -2 | 4.2 | 187 | -17 | 167 | 1.5 | 4 |
| SONOCO PRODUCTS CO COM | SON | 1 | 1 | 43.2 | 54.01 | 0.8 | 0.2 | 5.5 | 2 | 12 | 28 | -2 | 1.3 | -34 | -107 | -143 | -0.6 | -154 |
| SOUTHERN CO COM | SO | 2 | 1 | 369.1 | 47.94 | 7.7 | 0.1 | 46.5 | -3 | 56 | -163 | -2 | 1.2 | 113 | -2 | 108 | 4.0 | -3 |
| SOUTHERN COPPER CORP COM | SCCO | 1 | 1 | 24.5 | 34.98 | 0.7 | 0.1 | 26.9 | 1 | 29 | 126 | -2 | 0.8 | 36 | 4 | 38 | 0.1 | -22 |
| SOUTHWEST AIRLINES CO COM | LUV | 1 | 1 | 258.9 | 49.79 | 5.2 | 0.1 | 30.5 | 0 | -8 | 84 | -2 | 1.2 | -70 | 108 | 36 | 0.9 | 143 |
| SOUTHWESTERN ENERGY CO COM | SWN | 1 | 1 | 50.4 | 12.61 | 4.0 | 0.0 | 6.1 | 7 | 3 | 880 | -2 | 0.3 | 117 | 81 | 196 | 1.0 | 222 |
| SPECTRA ENERGY CORP COM | SE | 1 | 1 | 237.1 | 40.88 | 5.8 | 0.2 | 28.8 | 0 | -11 | -15 | -2 | 1.0 | -45 | 16 | -32 | -0.8 | 20 |
| SPECTRUM BRANDS HOLDINGS INC COM | SPB | 1 | 1 | 24.6 | 122.86 | 0.2 | 0.0 | 7.2 | -1 | -3 | 56 | -2 | 3.0 | 115 | 20 | 133 | 0.3 | 99 |
| SPIRIT AEROSYSTEMS HLDGS INC CL A COM | SPR | 1 | 1 | 67.1 | 61.02 | 1.1 | 0.1 | 7.5 | 2 | 43 | 116 | -2 | 1.5 | 53 | -93 | -42 | -0.3 | -79 |
| SPIRIT AIRLINES INC COM | SAVE | 1 | 1 | 35.4 | 59.06 | 0.6 | 0.1 | 4.1 | 3 | -48 | 352 | -2 | 1.4 | -51 | 111 | 59 | 0.2 | 214 |
| SPIRIT REALTY CAPITAL INC COM | SRC | 1 | 1 | 127.9 | 10.83 | 11.8 | 0.2 | 5.3 | 0 | -19 | -9 | -2 | 0.3 | -88 | 51 | -39 | -0.5 | 47 |
| SPLUNK INC COM | SPLK | 1 | 1 | 62.5 | 56.82 | 1.1 | 0.1 | 7.6 | 1 | 12 | 107 | -2 | 1.4 | -50 | 52 | -1 | -0.0 | 109 |
| SPRINT CORP COM | S | 1 | 1 | 52.6 | 8.48 | 6.2 | 0.0 | 34.8 | 6 | -102 | 330 | -2 | 0.2 | -310 | 3 | -309 | -1.6 | -96 |
| SPROUTS FARMERS MARKET INC COM | SFM | 1 | 1 | 23.1 | 21.01 | 1.1 | 0.0 | 3.0 | 5 | -6 | 438 | -2 | 0.5 | -20 | -23 | -45 | -0.1 | -22 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|---------------------------------------|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| SQUARE INC COM CL A | SQ | 1 | 1 | 5.6 | 13.89 | 0.4 | 0.0 | 2.3 | 1 | -2 | 29 | -2 | 0.3 | -59 | 23 | -38 | -0.0 | -47 |
| SS&C TECHNOLOGIES HOLDINGS INC COM | SSNC | 1 | 1 | 40.9 | 29.24 | 1.4 | 0.1 | 6.0 | 1 | -10 | 55 | -2 | 0.7 | -21 | -16 | -40 | -0.2 | 36 |
| ST JUDE MEDICAL INC COM | STJ | 1 | 1 | 184.7 | 80.30 | 2.3 | 0.1 | 22.8 | -0 | 11 | 12 | -2 | 1.9 | 33 | 17 | 47 | 0.9 | 20 |
| STAG INDUSTRIAL INC COM | STAG | 1 | 1 | 357.6 | 23.70 | 15.1 | 2.5 | 1.8 | -1 | -4 | -8 | -2 | 0.6 | 35 | 16 | 48 | 1.7 | 42 |
| STANLEY BLACK & DECKER INC COM | SWK | 1 | 1 | 144.6 | 120.50 | 1.2 | 0.1 | 18.2 | 1 | 7 | 31 | -2 | 2.9 | -27 | -11 | -40 | -0.6 | -21 |
| STAPLES INC COM | SPLS | 1 | 1 | 53.1 | 10.01 | 5.3 | 0.1 | 6.5 | 1 | 71 | 130 | -2 | 0.2 | 19 | -9 | 8 | 0.0 | -42 |
| STARBUCKS CORP COM | SBUX | 1 | 1 | 1,430.2 | 58.75 | 24.3 | 0.3 | 85.4 | -0 | 14 | -3 | -2 | 1.4 | 0 | 17 | 15 | 2.1 | -10 |
| STARWOOD PROPERTY TRUST INC COM | STWD | 1 | 1 | 42.9 | 22.56 | 1.9 | 0.1 | 5.7 | 0 | 21 | 75 | -2 | 0.5 | 73 | -2 | 69 | 0.3 | 0 |
| STATE STREET CORP COM | STT | 1 | 1 | 265.7 | 80.53 | 3.3 | 0.2 | 31.4 | 1 | 20 | 37 | -2 | 1.9 | -70 | -43 | -115 | -3.1 | -83 |
| STEEL DYNAMICS INC COM | STLD | 1 | 1 | 70.5 | 37.11 | 1.9 | 0.1 | 9.5 | 5 | -73 | 35 | -2 | 0.9 | -369 | -78 | -450 | -3.2 | -272 |
| STERICYCLE INC COM | SRCL | 1 | 1 | 52.1 | 74.37 | 0.7 | 0.1 | 6.3 | -2 | 31 | -74 | -2 | 1.8 | 109 | 9 | 116 | 0.6 | 7 |
| STORE CAPITAL CORP COM | STOR | 1 | 1 | 486.3 | 25.00 | 19.5 | 1.5 | 3.9 | -1 | 1 | -12 | -2 | 0.6 | 13 | 31 | 42 | 2.0 | 48 |
| STRYKER CORP COM | SYK | 2 | 1 | 314.6 | 116.50 | 2.7 | 0.2 | 43.3 | -2 | 15 | -93 | -2 | 2.8 | 48 | 37 | 83 | 2.6 | 72 |
| SUN COMMUNITIES INC COM | SUI | 1 | 1 | 37.0 | 74.03 | 0.5 | 0.1 | 5.4 | -0 | -23 | -51 | -2 | 1.8 | -80 | 35 | -47 | -0.2 | 55 |
| SUNPOWER CORP COM | SPWR | 1 | 1 | 3.8 | 7.65 | 0.5 | 0.0 | 1.1 | 1 | -94 | 157 | -2 | 0.2 | 29 | 49 | 76 | 0.0 | 14 |
| SUNTRUST BANKS INC COM | STI | 1 | 1 | 603.2 | 54.84 | 11.0 | 0.2 | 26.9 | 1 | 48 | 135 | -2 | 1.3 | 34 | -25 | 7 | 0.4 | -40 |
| SUPERIOR ENERGY SERVICES INC COM | SPN | 1 | 1 | 21.7 | 18.06 | 1.2 | 0.0 | 2.8 | 1 | -98 | -78 | -2 | 0.4 | -324 | 102 | -224 | -0.5 | 3 |
| SVB FINANCIAL GROUP COM | SIVB | 1 | 1 | 68.3 | 170.80 | 0.4 | 0.1 | 8.9 | 3 | 56 | 282 | -2 | 4.1 | 76 | -56 | 18 | 0.1 | -121 |
| SYMANTEC CORP COM | SYMC | 1 | 1 | 124.1 | 24.82 | 5.0 | 0.1 | 15.3 | -1 | 43 | 48 | -2 | 0.6 | 94 | 10 | 102 | 1.3 | 3 |
| SYNCHRONY FINANCIAL COM | SYF | 2 | 1 | 248.4 | 36.53 | 6.8 | 0.1 | 30.3 | 2 | 20 | 162 | -2 | 0.9 | 20 | -53 | -35 | -0.9 | -60 |
| SYNOPTIS INC COM | SNPS | 1 | 1 | 76.6 | 58.90 | 1.3 | 0.2 | 9.0 | -1 | -26 | -173 | -2 | 1.4 | -69 | -1 | -72 | -0.6 | -21 |
| SYNOVUS FINANCIAL CORP COM | SNV | 1 | 1 | 41.4 | 41.42 | 1.0 | 0.1 | 5.1 | 2 | 45 | 210 | -2 | 1.0 | 49 | -66 | -19 | -0.1 | -98 |
| SYSCO CORP COM | SYU | 1 | 1 | 242.7 | 55.15 | 4.4 | 0.1 | 29.7 | -1 | 55 | 24 | -2 | 1.3 | 90 | 59 | 146 | 3.5 | -26 |
| T-MOBILE US INC COM | TMUS | 1 | 1 | 130.5 | 56.74 | 2.3 | 0.1 | 48.2 | 4 | -61 | 108 | -2 | 1.4 | -302 | -17 | -321 | -4.2 | -104 |
| TABLEAU SOFTWARE INC COM CL A | DATA | 1 | 1 | 18.4 | 45.95 | 0.4 | 0.0 | 2.6 | 2 | -10 | 242 | -2 | 1.1 | 24 | 41 | 63 | 0.1 | 71 |
| TAHOE RESOURCES INC COM | THO | 1 | 1 | 23.9 | 9.57 | 2.5 | 0.1 | 3.1 | 2 | -114 | -303 | -2 | 0.2 | -331 | -155 | -488 | -1.2 | -216 |
| TANGER FACTORY OUTLET CENTERS INC COM | SKT | 1 | 1 | 25.1 | 35.81 | 0.7 | 0.2 | 3.5 | 1 | -30 | -34 | -2 | 0.9 | -79 | -13 | -95 | -0.2 | 14 |
| TARGA RESOURCES CORP COM | TRGP | 1 | 1 | 69.6 | 53.54 | 1.3 | 0.1 | 9.8 | 1 | -44 | 21 | -2 | 1.3 | -234 | 110 | -126 | -0.9 | 47 |
| TARGET CORP COM | TGT | 1 | 1 | 379.2 | 77.39 | 4.9 | 0.1 | 43.7 | 1 | 5 | 84 | -2 | 1.9 | 9 | -67 | -61 | -2.3 | -44 |
| TAUBMAN CENTERS INC COM | TCO | 1 | 1 | 37.5 | 75.04 | 0.5 | 0.2 | 4.5 | -0 | 5 | 33 | -2 | 1.8 | 29 | 21 | 47 | 0.2 | 64 |
| TCF FINANCIAL CORP COM | TCB | 1 | 1 | 23.3 | 19.40 | 1.2 | 0.1 | 3.3 | 0 | 86 | 155 | -2 | 0.5 | 155 | -46 | 106 | 0.2 | -69 |
| TD AMERITRADE HLDG CORP COM | AMTD | 1 | 1 | 86.7 | 43.37 | 2.0 | 0.1 | 22.7 | 1 | 32 | 141 | -2 | 1.0 | 46 | -11 | 32 | 0.3 | -58 |
| TE CONNECTIVITY LTD ORD SHS | TEL | 2 | 1 | 424.5 | 70.75 | 6.0 | 0.5 | 25.1 | -0 | 10 | -17 | -2 | 1.7 | -3 | 24 | 19 | 0.8 | 10 |
| TEGNA INC COM | TGNA | 1 | 1 | 41.6 | 23.13 | 1.8 | 0.1 | 5.0 | 4 | -15 | 359 | -2 | 0.6 | -92 | 40 | -54 | -0.2 | 10 |
| TELEFLEX INC COM | TFX | 1 | 1 | 46.8 | 156.03 | 0.3 | 0.1 | 6.9 | -1 | 17 | -155 | -2 | 3.8 | -28 | -9 | -40 | -0.2 | 23 |
| TELEPHONE & DATA SYSTEMS INC COM | TDS | 1 | 1 | 20.5 | 29.26 | 0.7 | 0.2 | 3.0 | 1 | 21 | 75 | -2 | 0.7 | 3 | -3 | -2 | -0.0 | -13 |
| TEMPUR SEALY INTERNATIONAL INC COM | TPX | 1 | 1 | 32.5 | 65.05 | 0.5 | 0.1 | 3.8 | 2 | -5 | 74 | -2 | 1.6 | -140 | 62 | -81 | -0.3 | -31 |
| TENET HEALTHCARE CORP COM | THC | 1 | 1 | 10.6 | 15.18 | 0.7 | 0.0 | 1.5 | 1 | -2 | 33 | -2 | 0.4 | -73 | 33 | -42 | -0.0 | -23 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|---------------------------------------|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| TERADATA CORP COM | TDC | 1 | 1 | 31.5 | 28.60 | 1.1 | 0.1 | 3.7 | 2 | 18 | 108 | -2 | 0.7 | -44 | -8 | -55 | -0.2 | -49 |
| TERADYNE INC COM | TER | 1 | 1 | 41.3 | 25.84 | 1.6 | 0.1 | 5.3 | 3 | -17 | 101 | -2 | 0.6 | -208 | 50 | -161 | -0.7 | -125 |
| TEREX CORP COM | TEX | 1 | 1 | 25.5 | 31.82 | 0.8 | 0.1 | 3.4 | 6 | -93 | 493 | -2 | 0.8 | -175 | 11 | -166 | -0.4 | -55 |
| TESLA MOTORS INC COM | TSLA | 1 | 1 | 192.2 | 192.18 | 1.0 | 0.0 | 33.1 | -0 | 2 | -13 | -2 | 4.6 | 21 | -27 | -8 | -0.2 | 27 |
| TESORO CORP COM | TSO | 2 | 1 | 90.2 | 90.18 | 1.0 | 0.0 | 10.6 | 1 | 8 | -20 | -2 | 2.2 | -53 | -32 | -87 | -0.8 | -96 |
| TEXAS INSTRUMENTS INC COM | TXN | 1 | 1 | 597.5 | 71.99 | 8.3 | 0.2 | 72.1 | 1 | 13 | 36 | -2 | 1.7 | -51 | 32 | -22 | -1.3 | -33 |
| TEXTRON INC COM | TXT | 1 | 1 | 106.5 | 48.39 | 2.2 | 0.2 | 12.9 | -1 | -9 | -2 | -2 | 1.2 | 37 | 60 | 95 | 1.0 | 153 |
| TFS FINANCIAL CORP COM | TFSL | 1 | 1 | 9.9 | 19.83 | 0.5 | 0.2 | 5.6 | 0 | 16 | 76 | -2 | 0.5 | 40 | -5 | 33 | 0.0 | 1 |
| THE KRAFT HEINZ CO COM | KHC | 1 | 1 | 410.5 | 83.78 | 4.9 | 0.2 | 100.2 | -2 | 46 | -50 | -2 | 2.0 | 154 | 22 | 173 | 7.1 | 29 |
| THE MICHAELS CO INC COM | MIK | 1 | 1 | 18.8 | 23.53 | 0.8 | 0.1 | 4.9 | 5 | -19 | 370 | -2 | 0.6 | -22 | -76 | -100 | -0.2 | -25 |
| THE PRICELINE GROUP INC COM | PCLN | 1 | 1 | 623.2 | 1,557.98 | 0.4 | 0.1 | 76.4 | 1 | 18 | 136 | -2 | 37.5 | 22 | 37 | 57 | 3.6 | 39 |
| THE WHITEWAVE FOODS CO COM | WWAV | 1 | 1 | 77.4 | 55.25 | 1.4 | 0.1 | 9.8 | 0 | -7 | 2 | -2 | 1.3 | -11 | -3 | -17 | -0.1 | -9 |
| THERMO FISHER SCIENTIFIC INC COM | TMO | 2 | 1 | 3,271.7 | 145.41 | 22.5 | 0.9 | 56.5 | -1 | 16 | 16 | -2 | 3.5 | 94 | 67 | 159 | 51.9 | 117 |
| THOMSON REUTERS CORP COM | TRI | 1 | 1 | 107.5 | 44.79 | 2.4 | 0.1 | 32.4 | -1 | 21 | 0 | -2 | 1.1 | 106 | -5 | 98 | 1.1 | 12 |
| THOR INDUSTRIES INC COM | THO | 1 | 1 | 31.6 | 105.20 | 0.3 | 0.1 | 5.6 | 3 | -29 | 145 | -2 | 2.5 | -126 | -17 | -146 | -0.5 | -53 |
| TIFFANY & CO COM | TIF | 1 | 1 | 85.0 | 85.02 | 1.0 | 0.1 | 10.6 | 0 | 20 | 39 | -2 | 2.0 | 35 | -40 | -7 | -0.1 | 11 |
| TIME WARNER INC COM | TWX | 1 | 1 | 619.0 | 95.23 | 6.5 | 0.2 | 72.9 | -0 | 43 | 59 | -2 | 2.3 | 95 | -24 | 69 | 4.3 | -9 |
| TIMKEN CO COM | TKR | 1 | 1 | 23.6 | 39.30 | 0.6 | 0.1 | 3.1 | 1 | -72 | -140 | -2 | 0.9 | -190 | -39 | -231 | -0.5 | -80 |
| TJX COMPANIES INC COM | TJX | 1 | 1 | 429.2 | 78.03 | 5.5 | 0.2 | 50.8 | 1 | 33 | 120 | -2 | 1.9 | -1 | 8 | 4 | 0.2 | -14 |
| TOLL BROTHERS INC COM | TOL | 1 | 1 | 41.8 | 32.17 | 1.3 | 0.1 | 5.4 | 3 | -43 | 90 | -2 | 0.8 | -179 | -73 | -254 | -1.1 | -155 |
| TORCHMARK CORP COM | TMK | 1 | 1 | 73.7 | 73.69 | 1.0 | 0.2 | 8.8 | 1 | 13 | 90 | -2 | 1.8 | -18 | -24 | -44 | -0.3 | -55 |
| TORO CO COM | TTC | 1 | 1 | 56.5 | 56.54 | 1.0 | 0.2 | 6.3 | 4 | -56 | 205 | -2 | 1.4 | -213 | -8 | -223 | -1.3 | -55 |
| TOTAL SYSTEM SERVICES INC COM | TSS | 1 | 1 | 64.5 | 49.65 | 1.3 | 0.1 | 9.0 | -1 | 44 | 28 | -2 | 1.2 | 134 | -3 | 129 | 0.8 | 14 |
| TRACTOR SUPPLY CO COM | TSCO | 1 | 1 | 85.2 | 77.44 | 1.1 | 0.1 | 10.0 | 0 | 72 | 119 | -2 | 1.9 | 117 | -5 | 110 | 0.9 | -25 |
| TRANSDIGM GROUP INC COM | TDG | 1 | 1 | 99.8 | 249.46 | 0.4 | 0.1 | 13.3 | 1 | -2 | 99 | -2 | 6.0 | 9 | -20 | -13 | -0.1 | -7 |
| TRANSOCEAN LTD ORD SHS | RIG | 1 | 1 | 44.7 | 15.42 | 2.9 | 0.0 | 5.4 | -5 | 103 | -78 | -2 | 0.4 | 293 | 83 | 374 | 1.7 | 106 |
| TRANSUNION COM | TRU | 1 | 1 | 12.6 | 31.38 | 0.4 | 0.0 | 5.6 | -0 | 41 | 134 | -2 | 0.8 | 164 | 18 | 179 | 0.2 | 30 |
| TRAVELERS COMPANIES INC COM | TRV | 1 | 1 | 286.1 | 119.19 | 2.4 | 0.1 | 33.6 | -2 | 51 | -144 | -2 | 2.9 | 42 | 26 | 66 | 1.9 | -14 |
| TREEHOUSE FOODS INC COM | THS | 1 | 1 | 36.8 | 73.51 | 0.5 | 0.1 | 4.1 | 2 | 43 | 230 | -2 | 1.8 | 37 | 34 | 68 | 0.3 | 65 |
| TRIBUNE MEDIA CO COM CL A | TRCO | 1 | 1 | 20.5 | 34.21 | 0.6 | 0.1 | 3.0 | 2 | 17 | 175 | -2 | 0.8 | 55 | -52 | 1 | 0.0 | -49 |
| TRIMBLE INC COM | TRMB | 1 | 1 | 61.7 | 29.39 | 2.1 | 0.1 | 7.5 | 1 | -20 | 7 | -2 | 0.7 | -128 | -1 | -132 | -0.8 | -39 |
| TRINITY INDUSTRIES INC COM | TRN | 1 | 1 | 36.8 | 28.33 | 1.3 | 0.1 | 4.3 | 1 | -13 | 60 | -2 | 0.7 | -73 | -1 | -77 | -0.3 | -13 |
| TRIPADVISOR INC COM | TRIP | 1 | 1 | 459.3 | 49.23 | 9.3 | 0.4 | 6.4 | -1 | 31 | 106 | -2 | 1.2 | 148 | 90 | 235 | 10.8 | 208 |
| TUPPERWARE BRANDS CORP COM | TUP | 1 | 1 | 245.5 | 55.79 | 4.4 | 0.8 | 2.8 | -0 | 2 | -16 | -2 | 1.3 | 44 | -34 | 8 | 0.2 | 3 |
| TWENTY-FIRST CENTURY FOX INC COM CL A | FOXA | 1 | 1 | 5,201.9 | 28.21 | 184.4 | 2.1 | 30.3 | 8 | -66 | 663 | -2 | 0.7 | -147 | -5 | -155 | -80.5 | -97 |
| TWENTY-FIRST CENTURY FOX INC COM CL B | FOX | 1 | 1 | 114.5 | 27.92 | 4.1 | 0.1 | 22.7 | 8 | -127 | 620 | -2 | 0.7 | -208 | 8 | -203 | -2.3 | -4 |
| TWILIO INC COM CL A | TWLO | 1 | 1 | 2.9 | 29.34 | 0.1 | 0.0 | 1.1 | 4 | -139 | 37 | -2 | 0.7 | -426 | -3 | -432 | -0.1 | -35 |
| TWITTER INC COM | TWTR | 1 | 1 | 102.2 | 19.65 | 5.2 | 0.0 | 14.0 | 4 | 5 | 366 | -2 | 0.5 | 66 | -61 | 3 | 0.0 | -12 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| TWO HARBORS INVESTMENT CORP COM | TWO | 1 | 1 | 25.5 | 9.11 | 2.8 | 0.1 | 3.1 | 0 | 18 | 99 | -2 | 0.2 | 75 | -20 | 52 | 0.1 | -32 |
| TYLER TECHNOLOGIES INC COM | TYL | 1 | 1 | 43.1 | 143.72 | 0.3 | 0.1 | 5.3 | 0 | -65 | -108 | -2 | 3.5 | -175 | 49 | -129 | -0.6 | -1 |
| TYSON FOODS INC CL A COM | TSN | 1 | 1 | 297.2 | 61.92 | 4.8 | 0.1 | 17.9 | -1 | 80 | -37 | -2 | 1.5 | 40 | 14 | 51 | 1.5 | -27 |
| UDR INC COM | UDR | 1 | 1 | 631.7 | 34.24 | 18.5 | 1.1 | 9.1 | -1 | -11 | -93 | -2 | 0.8 | -6 | 11 | 3 | 0.2 | 44 |
| UGI CORP COM | UGI | 1 | 1 | 62.5 | 44.64 | 1.4 | 0.2 | 7.8 | 1 | -59 | -31 | -2 | 1.1 | -135 | 3 | -135 | -0.8 | 39 |
| ULTA SALON COSMETICS & FRAGRANCE INC COM | ULTA | 1 | 1 | 100.5 | 251.14 | 0.4 | 0.0 | 15.8 | 1 | 8 | -19 | -2 | 6.0 | -61 | -24 | -88 | -0.9 | -80 |
| ULTIMATE SOFTWARE GROUP INC COM | ULTI | 1 | 1 | 38.1 | 190.40 | 0.2 | 0.1 | 5.6 | 3 | 12 | 144 | -2 | 4.6 | -156 | -8 | -166 | -0.6 | -17 |
| UNDER ARMOUR INC CL A COM | UAA | 1 | 1 | 183.4 | 32.99 | 5.6 | 0.1 | 6.1 | 2 | 8 | 221 | -2 | 0.8 | -43 | 58 | 13 | 0.2 | -9 |
| UNDER ARMOUR INC CL C COM | UA | 1 | 1 | 283.9 | 28.81 | 9.9 | 0.8 | 6.3 | 4 | 6 | 417 | -2 | 0.7 | -154 | 150 | -6 | -0.2 | -41 |
| UNION PACIFIC CORP COM | UNP | 1 | 1 | 713.9 | 104.99 | 6.8 | 0.2 | 86.8 | 1 | 7 | 64 | -2 | 2.5 | 19 | -55 | -39 | -2.8 | -42 |
| UNITED CONTINENTAL HOLDINGS INC COM | UAL | 1 | 1 | 270.6 | 75.17 | 3.6 | 0.1 | 23.1 | -1 | 19 | 257 | -2 | 1.8 | -32 | 355 | 321 | 8.7 | 333 |
| UNITED PARCEL SERVICE INC CL B COM | UPS | 1 | 1 | 669.8 | 119.60 | 5.6 | 0.3 | 82.0 | -1 | 15 | -44 | -2 | 2.9 | 64 | -12 | 49 | 3.3 | -10 |
| UNITED RENTALS INC COM | URI | 1 | 1 | 75.6 | 108.00 | 0.7 | 0.0 | 9.1 | 1 | -7 | 90 | -2 | 2.6 | -63 | 35 | -30 | -0.2 | 50 |
| UNITED STATES CELLULAR CORP COM | USM | 1 | 1 | 4.2 | 41.66 | 0.1 | 0.1 | 2.2 | 1 | 30 | 53 | -2 | 1.0 | -1 | -23 | -26 | -0.0 | -8 |
| UNITED STATES STEEL CORP COM | X | 1 | 1 | 46.9 | 36.06 | 1.3 | 0.0 | 6.4 | 7 | -104 | 355 | -2 | 0.9 | -261 | -102 | -366 | -1.7 | -212 |
| UNITED TECHNOLOGIES CORP COM | UTX | 2 | 1 | 691.7 | 109.79 | 6.3 | 0.2 | 89.3 | -2 | 28 | -55 | -2 | 2.6 | 116 | 8 | 121 | 8.4 | 10 |
| UNITED THERAPEUTICS CORP DE COM | UTHR | 1 | 1 | 52.7 | 131.69 | 0.4 | 0.1 | 5.6 | -5 | -125 | -551 | -2 | 3.2 | -206 | 193 | -16 | -0.1 | 249 |
| UNITEDHEALTH GROUP INC COM | UNH | 1 | 1 | 7,381.5 | 160.12 | 46.1 | 1.0 | 151.6 | -0 | 63 | 39 | -2 | 3.9 | 40 | 10 | 48 | 35.1 | -15 |
| UNIVERSAL HEALTH SERVICES INC CL B COM | UHS | 1 | 1 | 78.4 | 112.07 | 0.7 | 0.1 | 10.1 | 0 | 18 | 8 | -2 | 2.7 | -36 | -1 | -39 | -0.3 | 4 |
| UNUM GROUP COM | UNM | 1 | 1 | 87.1 | 43.56 | 2.0 | 0.1 | 10.2 | 2 | 1 | 60 | -2 | 1.0 | -53 | -68 | -124 | -1.1 | -139 |
| URBAN OUTFITTERS INC COM | URBN | 1 | 1 | 23.9 | 34.19 | 0.7 | 0.0 | 4.1 | 6 | -34 | 266 | -2 | 0.8 | -300 | -37 | -339 | -0.8 | -101 |
| US BANCORP (DE) COM | USB | 1 | 1 | 692.1 | 52.04 | 13.3 | 0.2 | 88.2 | 1 | 22 | 88 | -2 | 1.3 | 41 | -14 | 24 | 1.7 | -38 |
| US FOODS HOLDING CORP COM | USFD | 1 | 1 | 7.6 | 25.46 | 0.3 | 0.0 | 5.4 | -3 | 75 | 35 | -2 | 0.6 | 184 | 154 | 335 | 0.3 | 272 |
| USG CORP COM | USG | 1 | 1 | 22.5 | 32.19 | 0.7 | 0.0 | 4.6 | 1 | 54 | 245 | -2 | 0.8 | 142 | 22 | 162 | 0.4 | 73 |
| VAIL RESORTS INC COM | MTN | 1 | 1 | 16.8 | 167.99 | 0.1 | 0.0 | 5.8 | -3 | 72 | 118 | -2 | 4.0 | 518 | -97 | 418 | 0.7 | 227 |
| VALERO ENERGY CORP COM | VLO | 1 | 1 | 265.2 | 68.00 | 3.9 | 0.1 | 30.9 | 2 | 35 | 174 | -2 | 1.6 | 26 | -80 | -57 | -1.5 | -137 |
| VALIDUS HOLDINGS LTD COM | VR | 1 | 1 | 33.3 | 55.51 | 0.6 | 0.1 | 4.4 | 2 | -11 | 74 | -2 | 1.3 | -65 | -25 | -92 | -0.3 | -33 |
| VALMONT INDUSTRIES INC COM | VMI | 1 | 1 | 31.1 | 155.40 | 0.2 | 0.2 | 3.5 | 0 | 23 | 26 | -2 | 3.7 | 18 | 1 | 17 | 0.1 | -7 |
| VALSPAR CORP COM | VAL | 1 | 1 | 61.6 | 102.61 | 0.6 | 0.1 | 8.2 | -0 | 1 | -38 | -2 | 2.5 | -15 | -9 | -26 | -0.2 | -36 |
| VANTIV INC CL A COM | VNTV | 1 | 1 | 74.5 | 57.34 | 1.3 | 0.1 | 9.0 | 1 | -18 | 92 | -2 | 1.4 | -29 | -2 | -34 | -0.3 | 4 |
| VARIAN MEDICAL SYSTEMS INC COM | VAR | 1 | 1 | 73.0 | 91.24 | 0.8 | 0.1 | 8.5 | -1 | 16 | -26 | -2 | 2.2 | 68 | 9 | 74 | 0.5 | 21 |
| VCA INC COM | WOOF | 1 | 1 | 45.3 | 64.68 | 0.7 | 0.1 | 5.2 | -1 | 62 | -19 | -2 | 1.6 | 46 | 45 | 89 | 0.4 | -36 |
| VECTREN CORP COM | VVC | 1 | 1 | 35.9 | 51.29 | 0.7 | 0.3 | 4.2 | -1 | -2 | -37 | -2 | 1.2 | 40 | -25 | 13 | 0.0 | 26 |
| VEEVA SYSTEMS INC COM CL A | VEEV | 1 | 1 | 34.2 | 42.77 | 0.8 | 0.1 | 4.4 | 4 | -38 | 178 | -2 | 1.0 | -221 | 4 | -220 | -0.8 | -7 |
| VENTAS INC COM | VTR | 1 | 1 | 905.7 | 62.46 | 14.5 | 0.7 | 22.2 | -1 | -56 | -99 | -2 | 1.5 | -74 | 50 | -26 | -2.4 | 96 |
| VEREIT INC COM | VER | 1 | 1 | 337.9 | 8.53 | 39.6 | 0.6 | 8.3 | -1 | 15 | -59 | -2 | 0.2 | -26 | 38 | 9 | 0.3 | 43 |
| VERIFONE SYSTEMS INC COM | PAY | 1 | 1 | 14.8 | 16.46 | 0.9 | 0.0 | 1.8 | 1 | -37 | 12 | -2 | 0.4 | -80 | 1 | -81 | -0.1 | -31 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|---|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| VERISIGN INC COM | VRSN | 1 | 1 | 65.7 | 82.13 | 0.8 | 0.1 | 8.5 | 3 | 0 | 317 | -2 | 2.0 | 20 | 43 | 61 | 0.4 | 52 |
| VERISK ANALYTICS INC COM | VRSK | 1 | 1 | 107.8 | 82.93 | 1.3 | 0.1 | 13.9 | 0 | -10 | -12 | -2 | 2.0 | -44 | 13 | -34 | -0.4 | 7 |
| VERIZON COMMUNICATIONS INC COM | VZ | 1 | 1 | 1,724.9 | 51.49 | 33.5 | 0.2 | 208.4 | -1 | 31 | -52 | -2 | 1.2 | 71 | -1 | 68 | 11.6 | -24 |
| VERSUM MATERIALS INC COM | VSM | 1 | 1 | 24.4 | 27.06 | 0.9 | 0.1 | 2.9 | -1 | -25 | -96 | -2 | 0.7 | -24 | -17 | -43 | -0.1 | -36 |
| VERTEX PHARMACEUTICALS INC COM | VRTX | 1 | 1 | 161.0 | 76.67 | 2.1 | 0.1 | 19.2 | 1 | -142 | 77 | -2 | 1.8 | -175 | 103 | -74 | -1.2 | 227 |
| VF CORP COM | VFC | 1 | 1 | 158.3 | 56.55 | 2.8 | 0.1 | 23.6 | 2 | -15 | 124 | -2 | 1.4 | -82 | -12 | -96 | -1.5 | -33 |
| VIACOM INC CL A COM | VIA | 1 | 1 | 4.2 | 42.45 | 0.1 | 0.3 | 2.1 | 8 | -36 | 754 | -2 | 1.0 | -56 | 20 | -38 | -0.0 | 30 |
| VIACOM INC CL B COM NON-VTG | VIAB | 1 | 1 | 108.1 | 38.62 | 2.8 | 0.1 | 13.5 | 10 | -31 | 940 | -2 | 0.9 | -29 | -18 | -49 | -0.5 | 26 |
| VISA INC COM | V | 1 | 1 | 1,976.8 | 79.14 | 25.0 | 0.2 | 148.1 | 1 | 3 | 81 | -2 | 1.9 | -5 | -12 | -20 | -4.0 | 31 |
| VISTA OUTDOOR INC COM | VSTO | 1 | 1 | 19.3 | 38.62 | 0.5 | 0.1 | 2.3 | 3 | -103 | 34 | -2 | 0.9 | -304 | -17 | -323 | -0.6 | -20 |
| VISTEON CORP COM | VC | 1 | 1 | 25.2 | 83.90 | 0.3 | 0.1 | 2.9 | 0 | 2 | -6 | -2 | 2.0 | 5 | -42 | -39 | -0.1 | -68 |
| VMWARE INC COM | VMW | 1 | 1 | 56.4 | 80.58 | 0.7 | 0.0 | 9.0 | 1 | 7 | 30 | -2 | 1.9 | -54 | 33 | -24 | -0.1 | 3 |
| VODAFONE GROUP PLC SPONSORED ADR | VOD | 1 | 1 | 166.3 | 25.20 | 6.6 | 0.1 | 0.0 | 0 | 37 | 67 | -2 | 0.6 | 48 | 19 | 65 | 1.1 | -15 |
| VORNADO REALTY TRUST SHS BEN INT | VNO | 1 | 1 | 369.5 | 103.22 | 3.6 | 0.4 | 20.9 | -1 | -13 | -166 | -2 | 2.5 | -70 | 29 | -43 | -1.6 | 58 |
| VOYA FINANCIAL INC COM | VOYA | 1 | 1 | 1,209.5 | 41.00 | 29.5 | 1.8 | 7.9 | 1 | 23 | 171 | -2 | 1.0 | 50 | 38 | 85 | 10.3 | 35 |
| VULCAN MATERIALS CO COM | VMC | 1 | 1 | 141.4 | 128.51 | 1.1 | 0.1 | 17.1 | 3 | 48 | 269 | -2 | 3.1 | -33 | -12 | -48 | -0.7 | -34 |
| VWR CORPORATION COM | VWR | 1 | 1 | 18.0 | 25.78 | 0.7 | 0.1 | 3.4 | 1 | -4 | 62 | -2 | 0.6 | -108 | 73 | -37 | -0.1 | 5 |
| W P CAREY INC | WPC | 1 | 1 | 53.6 | 59.55 | 0.9 | 0.2 | 6.3 | -0 | 8 | -37 | -2 | 1.4 | -24 | 6 | -21 | -0.1 | 20 |
| WABCO HOLDINGS INC COM | WBC | 2 | 1 | 44.4 | 111.06 | 0.4 | 0.1 | 6.1 | 1 | -8 | 23 | -2 | 2.7 | -48 | 3 | -47 | -0.2 | 0 |
| WABTEC CORP COM | WAB | 1 | 1 | 478.4 | 83.42 | 5.7 | 0.7 | 7.5 | 2 | -2 | 86 | -2 | 2.0 | -120 | -22 | -145 | -6.9 | -136 |
| WAL-MART STORES INC COM | WMT | 1 | 1 | 1,170.3 | 70.08 | 16.7 | 0.2 | 216.2 | -2 | 20 | -227 | -2 | 1.7 | -34 | -3 | -40 | -4.6 | -39 |
| WALGREEN BOOTS ALLIANCE INC COM | WBA | 1 | 1 | 613.4 | 86.39 | 7.1 | 0.2 | 91.3 | -3 | 73 | -29 | -2 | 2.1 | 187 | 57 | 242 | 14.8 | 90 |
| WASHINGTON REAL ESTATE INVESTMENT TRUST | WRE | 2 | 1 | 555.6 | 32.68 | 17.0 | 4.6 | 2.4 | -1 | -4 | -9 | -2 | 0.8 | 75 | 4 | 77 | 4.3 | 66 |
| WASTE MANAGEMENT INC COM | WM | 1 | 1 | 259.1 | 70.02 | 3.7 | 0.2 | 31.0 | -1 | 4 | -97 | -2 | 1.7 | -9 | 3 | -8 | -0.2 | -22 |
| WATERS CORP COM | WAT | 1 | 1 | 83.7 | 139.51 | 0.6 | 0.1 | 11.1 | -1 | 1 | 5 | -2 | 3.4 | 72 | 32 | 101 | 0.8 | 120 |
| WATSCO INC COM | WSO | 1 | 1 | 15.9 | 158.73 | 0.1 | 0.1 | 4.8 | 2 | 2 | 141 | -2 | 3.8 | 6 | -25 | -21 | -0.0 | -42 |
| WEATHERFORD INTERNATIONAL PLC ORD SHS | WFT | 1 | 1 | 39.9 | 5.46 | 7.3 | 0.0 | 5.2 | -2 | 40 | 0 | -2 | 0.1 | 169 | 32 | 199 | 0.8 | 105 |
| WEC ENERGY GROUP INC COM | WEC | 1 | 1 | 154.3 | 57.16 | 2.7 | 0.2 | 17.8 | -3 | 66 | -136 | -2 | 1.4 | 121 | -0 | 118 | 1.8 | 5 |
| WEINGARTEN REALTY INVESTORS TRUST SBI | WRI | 2 | 1 | 332.3 | 35.85 | 9.3 | 1.2 | 4.6 | 0 | -24 | 0 | -2 | 0.9 | -35 | -1 | -39 | -1.3 | 20 |
| WELLCARE HEALTH PLANS INC COM | WCG | 1 | 1 | 42.0 | 139.85 | 0.3 | 0.1 | 6.3 | 1 | 30 | -53 | -2 | 3.4 | -100 | -11 | -113 | -0.5 | -68 |
| WELLS FARGO & CO COM | WFC | 1 | 1 | 2,331.3 | 57.14 | 40.8 | 0.2 | 287.7 | 3 | 39 | 238 | -2 | 1.4 | 49 | -76 | -29 | -6.7 | -111 |
| WELLTOWER INC COM | HCN | 2 | 1 | 1,970.1 | 65.67 | 30.0 | 1.3 | 23.8 | -1 | -19 | -132 | -2 | 1.6 | -0 | 9 | 7 | 1.3 | 49 |
| WENDYS CO(THE) CL A COM | WEN | 1 | 1 | 23.5 | 13.82 | 1.7 | 0.0 | 3.6 | 0 | -21 | 22 | -2 | 0.3 | -65 | 43 | -24 | -0.1 | 47 |
| WESCO INTERNATIONAL INC COM | WCC | 2 | 1 | 7.1 | 71.10 | 0.1 | 0.0 | 3.5 | 1 | -19 | -7 | -2 | 1.7 | -156 | 8 | -150 | -0.1 | -15 |
| WEST PHARMACEUTICAL SERVICES INC COM | WST | 1 | 1 | 50.5 | 84.21 | 0.6 | 0.2 | 6.2 | -0 | -21 | -29 | -2 | 2.0 | -9 | 7 | -5 | -0.0 | 22 |
| WESTAR ENERGY INC COM | WR | 1 | 1 | 68.6 | 57.18 | 1.2 | 0.2 | 8.1 | 0 | -6 | -12 | -2 | 1.4 | -13 | 0 | -15 | -0.1 | -4 |
| WESTERN ALLIANCE BANCORP COM | WAL | 1 | 1 | 34.8 | 49.73 | 0.7 | 0.1 | 5.3 | 5 | -16 | 390 | -2 | 1.2 | -98 | -37 | -137 | -0.5 | -76 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|----------------------------------|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|---------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| WESTERN DIGITAL CORP COM | WDC | 1 | 1 | 155.7 | 67.71 | 2.3 | 0.1 | 19.5 | 3 | -57 | 210 | -2 | 1.6 | -132 | 52 | -82 | -1.3 | 22 |
| WESTERN UNION CO COM | WU | 1 | 1 | 88.0 | 22.01 | 4.0 | 0.1 | 10.7 | 2 | 7 | 104 | -2 | 0.5 | -32 | -27 | -61 | -0.5 | -66 |
| WESTLAKE CHEMICAL CORP COM | WLK | 1 | 1 | 17.2 | 57.21 | 0.3 | 0.0 | 7.5 | 1 | 31 | 16 | -2 | 1.4 | -145 | 19 | -128 | -0.2 | -117 |
| WESTROCK CO COM | WRK | 1 | 1 | 110.1 | 52.45 | 2.1 | 0.1 | 13.2 | 3 | 19 | 263 | -2 | 1.3 | -23 | -30 | -56 | -0.6 | -13 |
| WEX INC COM | WEX | 1 | 1 | 34.8 | 115.96 | 0.3 | 0.1 | 5.0 | 3 | 14 | 289 | -2 | 2.8 | -35 | -6 | -44 | -0.2 | -44 |
| WEYERHAEUSER CO COM | WY | 2 | 1 | 199.6 | 32.72 | 6.1 | 0.2 | 24.5 | -1 | 3 | -122 | -2 | 0.8 | -24 | 6 | -21 | -0.4 | 40 |
| WHIRLPOOL CORP COM | WHR | 1 | 1 | 104.2 | 173.73 | 0.6 | 0.1 | 12.9 | -2 | 60 | -142 | -2 | 4.2 | 51 | 31 | 79 | 0.8 | -89 |
| WHITING PETROLEUM CORP COM | WLL | 1 | 1 | 20.6 | 12.14 | 1.7 | 0.0 | 3.4 | -0 | 59 | 33 | -2 | 0.3 | -72 | 122 | 47 | 0.1 | 26 |
| WHOLE FOODS MARKET INC COM | WFM | 1 | 1 | 83.3 | 32.04 | 2.6 | 0.1 | 10.1 | 2 | 52 | 312 | -2 | 0.8 | 78 | 28 | 104 | 0.9 | 2 |
| WILEY JOHN & SONS INC CL A COM | JW.A | 1 | 1 | 23.0 | 57.40 | 0.4 | 0.3 | 2.7 | 1 | 74 | 183 | -2 | 1.4 | 103 | 2 | 102 | 0.2 | -32 |
| WILLIAMS COS INC COM | WMB | 1 | 1 | 169.1 | 30.20 | 5.6 | 0.1 | 23.4 | 4 | -88 | 89 | -2 | 0.7 | -335 | 24 | -314 | -5.3 | -5 |
| WILLIAMS-SONOMA INC COM | WSM | 1 | 1 | 39.2 | 55.99 | 0.7 | 0.1 | 5.0 | 3 | 23 | 166 | -2 | 1.3 | 24 | -187 | -165 | -0.6 | -210 |
| WORKDAY INC COM | WDAY | 1 | 1 | 70.7 | 70.65 | 1.0 | 0.1 | 9.0 | 2 | -3 | 89 | -2 | 1.7 | -191 | 27 | -167 | -1.2 | -19 |
| WORLD FUEL SERVICES CORP COM | INT | 1 | 1 | 27.3 | 45.56 | 0.6 | 0.2 | 3.2 | -0 | -50 | -123 | -2 | 1.1 | -149 | 33 | -119 | -0.3 | -73 |
| WPX ENERGY INC COM | WPX | 1 | 1 | 40.0 | 14.82 | 2.7 | 0.0 | 5.1 | 2 | -137 | 189 | -2 | 0.4 | -227 | 173 | -56 | -0.2 | 106 |
| WYNDHAM WORLDWIDE CORP COM | WYN | 1 | 1 | 70.1 | 77.87 | 0.9 | 0.1 | 8.3 | 0 | 30 | 86 | -2 | 1.9 | 63 | 22 | 82 | 0.6 | 28 |
| WYNN RESORTS LTD COM | WYNN | 1 | 1 | 55.1 | 91.88 | 0.6 | 0.0 | 9.2 | -1 | -131 | 41 | -2 | 2.2 | -376 | 502 | 124 | 0.7 | 312 |
| XCEL ENERGY INC COM | XEL | 1 | 1 | 167.4 | 39.85 | 4.2 | 0.2 | 19.9 | -3 | 49 | -156 | -2 | 1.0 | 143 | 7 | 148 | 2.5 | 42 |
| XEROX CORP COM | XRX | 1 | 1 | 78.5 | 9.46 | 8.3 | 0.1 | 9.7 | 2 | -19 | 169 | -2 | 0.2 | -51 | -12 | -66 | -0.5 | -41 |
| XILINX INC COM | XLNX | 1 | 1 | 117.4 | 55.91 | 2.1 | 0.1 | 14.0 | -0 | 31 | 9 | -2 | 1.3 | 4 | 44 | 46 | 0.5 | 2 |
| XL GROUP LTD ORD SHS | XL | 1 | 1 | 85.2 | 37.05 | 2.3 | 0.1 | 9.9 | -2 | 36 | -105 | -2 | 0.9 | 102 | -10 | 89 | 0.8 | -11 |
| XYLEM INC COM | XYL | 1 | 1 | 77.2 | 51.48 | 1.5 | 0.1 | 9.3 | 2 | 12 | 95 | -2 | 1.2 | -68 | -12 | -82 | -0.6 | -60 |
| YAHOO INC COM | YHOO | 1 | 1 | 296.5 | 41.76 | 7.1 | 0.1 | 39.5 | 0 | 16 | 110 | -2 | 1.0 | 59 | 24 | 81 | 2.4 | 32 |
| YELP INC CL A COM | YELP | 1 | 1 | 18.0 | 36.09 | 0.5 | 0.0 | 2.8 | 3 | -43 | 255 | -2 | 0.9 | -67 | 23 | -47 | -0.1 | 13 |
| YUM BRANDS INC COM | YUM | 1 | 1 | 322.5 | 64.49 | 5.0 | 0.2 | 23.6 | -1 | 42 | -39 | -2 | 1.6 | 31 | -11 | 18 | 0.6 | -33 |
| YUM CHINA HOLDINGS INC COM | YUMC | 1 | 1 | 140.0 | 28.00 | 5.0 | 0.1 | 10.7 | 6 | -19 | 554 | -2 | 0.7 | 18 | -25 | -10 | -0.1 | 14 |
| ZAYO GROUP HOLDINGS INC COM | ZAYO | 1 | 1 | 44.1 | 33.91 | 1.3 | 0.0 | 8.3 | 2 | -53 | 147 | -2 | 0.8 | -90 | 1 | -91 | -0.4 | 3 |
| ZEBRA TECHNOLOGIES CORP CL A COM | ZBRA | 1 | 1 | 41.6 | 83.27 | 0.5 | 0.1 | 4.4 | 1 | -47 | 56 | -2 | 2.0 | -163 | 149 | -17 | -0.1 | 134 |
| ZILLOW GROUP INC CL C CAP STK | Z | 1 | 1 | 33.2 | 36.91 | 0.9 | 0.1 | 4.5 | 2 | 12 | 171 | -2 | 0.9 | -61 | 45 | -19 | -0.1 | 50 |
| ZILLOW GROUP INC COM CL A | ZG | 1 | 1 | 14.9 | 37.31 | 0.4 | 0.1 | 2.0 | 2 | 5 | 153 | -2 | 0.9 | -70 | 38 | -35 | -0.1 | 49 |
| ZIMMER BIOMET HOLDINGS INC COM | ZBH | 1 | 1 | 157.8 | 105.22 | 1.5 | 0.1 | 20.9 | -1 | 10 | -56 | -2 | 2.5 | 14 | 59 | 71 | 1.1 | 12 |
| ZIONS BANCORP COM | ZION | 1 | 1 | 69.2 | 43.23 | 1.6 | 0.0 | 8.8 | 1 | 56 | 176 | -2 | 1.0 | 68 | -36 | 30 | 0.2 | -66 |
| ZOETIS INC COM CL A | ZTS | 1 | 1 | 192.0 | 51.89 | 3.7 | 0.1 | 25.5 | 1 | -7 | 187 | -2 | 1.2 | -4 | 44 | 38 | 0.7 | 112 |
| ZYNGA INC CL A COM | ZNGA | 1 | 1 | 17.3 | 2.93 | 5.9 | 0.1 | 2.3 | 4 | -45 | 171 | -2 | 0.1 | -257 | -16 | -275 | -0.5 | -177 |
| Total | | 1,297 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 18 | 29 | -2 | 1.4 | 32 | 13 | 43 | 1,311.1 | 13 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details_Nulls

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|------------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|----------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| LIONS GATE ENTERTAINMENT CORP VTG CL A | LGF.A | 1 | 1 | 19.1 | 27.30 | 0.7 | 0.0 | 0.0 | 2 | 49 | 176 | -2 | 0.7 | 110 | 0 | 0 | -- | 0 |
| Total | | 1 | 1 | 19.1 | 27.30 | 0.7 | 0.0 | 0.0 | 2 | 49 | 176 | -2 | 0.7 | 110 | 0 | 0 | | 0 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Exception Report

Trade Data Exceptions

| Trade Processing Exceptions | Decision ID | Side | Symbol | Security Name | Currency Code | Trade Date | Trade Shares | Base Trade Price | Commission Per Share |
|------------------------------------|----------------------------|-------|---------|--|---------------|------------|--------------|------------------|----------------------|
| No PTA available for this security | 20161215_163534_8869 23 | Sells | BD8NBCO | LIONS GATE ENTERTAINMENT CORP VTG CL A | USD | 12/9/2016 | 700 | 27.3 | 6.5710 |

Trade Price and Commission Per Share are stated in base currency

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 16-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Exception Report

File Exceptions

| File Import Exceptions | Decision ID | Side | Symbol | Additional Description | Currency Code | Trade Date | Trade Shares | Base Trade Price | Commission Per Share |
|------------------------|-------------|------|--------|------------------------|---------------|------------|--------------|------------------|----------------------|
|------------------------|-------------|------|--------|------------------------|---------------|------------|--------------|------------------|----------------------|

Trade Price and Commission Per Share are stated in base currency

POST-TRANSITION ANALYSIS

Prepared for: Sacramento County Employees Retirement System

Post Trade Summary

| ---- Execution Efficiency ---- | | | | ---- Trade Category Report Card ---- | | | |
|---|------------|--------------|--------------------|--------------------------------------|--------------------|--------------------|-----|
| | US Dollars | Basis Points | | % of Trade Volume | Execution Strength | Execution Weakness | |
| | | | | % | | | |
| Execution Costs | | | | Pre-Trade Price Trends | | | |
| Total | -0.1 MM | -2 bp | Total | 100.0 | [X] | [] | |
| Buys | \$0.0 MM | 0 bp | Buys | 0.0 | [] | [] | |
| Sells | -\$0.1 MM | -2 bp | Sells | 100.0 | [X] | [] | |
| <u>Execution Cost Components</u> | | | | Liquidity (% of ADV) | | | |
| Commission & Fees | 1.4¢ | -2bp | Adverse | 3.2 | [] | [X] | |
| Daily Impact | 17.2¢ | 30bp | Neutral | 95.7 | [X] | [] | |
| Multi-day Delay | -17.2¢ | -30bp | Favorable | 1.1 | [X] | [] | |
| Pre-trade Benchmark (+Commissions) | | | | Market Capitalization | | | |
| 20th Percentile | \$0.8 MM | 25 bp | Greater Than 1 Day | 0.0 | [] | [] | |
| 80th Percentile | -\$1.1 MM | -36 bp | From .5 - 1 Days | 0.1 | [] | [] | |
| Post-trade Benchmark | | | | From .1 - .5 Days | 0.9 | [X] | [] |
| Post-trade Value-added | | | | Less Than .1 Days | 99.0 | [X] | [] |
| | | | | Absolute Size | | | |
| | | | | Greater Than \$10B | 85.8 | [X] | [] |
| | | | | From \$1B - \$10B | 14.1 | [] | [] |
| | | | | From \$500MM - \$1B | 0.1 | [] | [] |
| | | | | Less Than \$500MM | 0.0 | [] | [] |
| | | | | Sectors | | | |
| | | | | Basic Materials | 2.6 | [X] | [] |
| | | | | Consumer Cyclical | 12.9 | [] | [] |
| | | | | Consumer Non-Cyclical | 6.8 | [X] | [] |
| | | | | Financials | 31.7 | [X] | [] |
| | | | | Health | 10.8 | [] | [] |
| | | | | Industrials | 9.3 | [] | [] |
| | | | | Information Technology | 16.6 | [] | [] |
| | | | | Resources | 5.5 | [X] | [] |
| | | | | Telecommunication Services | 1.7 | [] | [] |
| | | | | Utilities | 2.0 | [X] | [] |
| | | | | Portfolio Characteristics | | | |
| | Buy | Sell | Total | | | | |
| Beginning Portfolio Value | \$0.0 MM | \$307.5 MM | \$307.5 MM | | | | |
| Ending Portfolio Value | \$0.0 MM | \$307.5 MM | \$307.5 MM | | | | |
| Value of In Kind Transfers | \$0.0 MM | \$0.0 MM | \$0.0 MM | | | | |
| # of Positions | 0 | 1,291 | 1,291 | | | | |
| Total Shares Traded (Incl. In Kind Transfers) | 0.0 MM | 5.4 MM | 5.4 MM | | | | |
| Total Shares Traded (Excl. In Kind Transfers) | 0.0 MM | 0.0 MM | 0.0 MM | | | | |
| Average Price | \$ | \$57.34 | \$57.34 | | | | |
| % of Median Daily volume | 0.0 % | 0.7 % | 0.7 % | | | | |
| Pre Trade Volatility | 0 bp | 134 bp | 134 bp | | | | |
| Transition Period Volatility | 0 bp | 6 bp | 6 bp | | | | |
| Average Market Capitalization | \$0.0 Bil | \$121.0 Bil | \$121.0 Bil | | | | |

Customer: Sacramento County Employees
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Diagnostics

| | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|----------------------------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|--------------------|--------------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|-----|
| | # of Positions | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Post Trade | Open to Daily VWAP | Daily VWAP to Exec | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | bp | (c) | bp | bp | bp | \$ 000 | bp |
| Total | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 12 | 18 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 |
| Buy | 0 | 0 | 0.0 | 0.00 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 | 0 |
| Sell | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 12 | 18 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 |
| Pre-Trade Price Trends | | | | | | | | | | | | | | | | | | |
| Adverse | 66 | 1 | 9,904.4 | 31.96 | 309.9 | 1.2 | 24.0 | 7 | 594 | 637 | -43 | -2 | 0.8 | 594 | -594 | -2 | -2.4 | 45 |
| Neutral | 1,206 | 1 | 294,164.5 | 59.64 | 4,932.3 | 0.7 | 124.3 | -0 | 12 | -7 | 20 | -2 | 1.4 | 13 | -13 | -2 | -71.2 | -23 |
| Favorable | 19 | 1 | 3,471.3 | 28.66 | 121.1 | 0.3 | 116.1 | -5 | -154 | -183 | 30 | -2 | 0.7 | -154 | 154 | -2 | -0.8 | -84 |
| Liquidity (% of ADV) | | | | | | | | | | | | | | | | | | |
| Greater Than 1 Day | 0 | 0 | 0.0 | 0.00 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 | 0 |
| From .5 - 1 Days | 1 | 1 | 265.1 | 35.83 | 7.4 | 56.9 | 1.1 | 0 | -218 | -248 | 30 | -2 | 0.9 | -218 | 218 | -2 | -0.1 | -28 |
| From .1 - .5 Days | 120 | 1 | 2,721.4 | 31.35 | 86.8 | 10.8 | 7.0 | -1 | -124 | -45 | 9 | -2 | 0.8 | -36 | 35 | -3 | -0.9 | -34 |
| Less Than .1 Days | 1,170 | 1 | 304,553.7 | 57.80 | 5,269.1 | 0.6 | 122.1 | -0 | 31 | 12 | 18 | -2 | 1.4 | 31 | -31 | -2 | -73.4 | -22 |
| Market Capitalization | | | | | | | | | | | | | | | | | | |
| Greater Than \$10B | 501 | 1 | 263,711.9 | 67.31 | 3,917.7 | 0.5 | 140.1 | -0 | 28 | 7 | 21 | -2 | 1.6 | 28 | -28 | -2 | -63.4 | -26 |
| From \$1B - \$10B | 774 | 1 | 43,264.3 | 30.81 | 1,404.4 | 1.8 | 5.8 | 0 | 36 | 40 | 2 | -2 | 0.7 | 42 | -42 | -3 | -10.8 | 6 |
| From \$500MM - \$1B | 9 | 1 | 271.4 | 8.45 | 32.1 | 2.9 | 0.9 | 2 | 189 | 215 | -25 | -2 | 0.2 | 189 | -189 | -2 | -0.1 | 10 |
| Less Than \$500MM | 4 | 1 | 7.7 | 11.07 | 0.7 | 0.3 | 0.3 | 3 | 252 | 290 | -38 | -2 | 0.3 | 252 | -252 | -2 | -0.0 | 59 |
| Absolute Size | | | | | | | | | | | | | | | | | | |
| Greater Than 250K | 0 | 0 | 0.0 | 0.00 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 | 0 |
| From 100K - 250K | 11 | 1 | 48,014.6 | 45.89 | 1,046.2 | 0.9 | 234.4 | 1 | 137 | 110 | 27 | -2 | 1.1 | 137 | -137 | -2 | -11.6 | -41 |
| From 10K - 100K | 325 | 1 | 129,156.3 | 52.65 | 2,453.2 | 1.0 | 135.1 | -1 | -24 | -42 | 20 | -2 | 1.3 | -23 | 23 | -2 | -31.3 | -28 |
| Less Than 10K | 955 | 1 | 130,369.2 | 69.95 | 1,863.9 | 0.3 | 65.2 | 0 | 43 | 29 | 14 | -2 | 1.7 | 43 | -43 | -2 | -31.5 | -9 |
| Sectors | | | | | | | | | | | | | | | | | | |
| Basic Materials | 71 | 1 | 7,999.9 | 50.89 | 157.2 | 2.4 | 24.2 | -0 | 18 | -8 | 27 | -2 | 1.2 | 19 | -19 | -2 | -1.9 | -43 |
| Consumer Cyclical | 184 | 1 | 39,672.3 | 55.09 | 720.1 | 0.6 | 104.9 | 1 | 144 | 139 | 5 | -2 | 1.3 | 144 | -144 | -2 | -9.5 | -6 |
| Consumer Non-Cyclical | 65 | 1 | 20,905.2 | 63.05 | 331.6 | 0.3 | 92.8 | -2 | -35 | -61 | 26 | -2 | 1.5 | -35 | 35 | -2 | -5.0 | -49 |
| Financials | 455 | 1 | 97,591.8 | 49.96 | 1,953.5 | 1.2 | 101.3 | 0 | 38 | 19 | 21 | -2 | 1.2 | 40 | -40 | -2 | -23.9 | -23 |
| Health | 95 | 1 | 33,136.5 | 86.18 | 384.5 | 0.5 | 107.0 | -1 | -14 | -30 | 16 | -2 | 2.1 | -14 | 14 | -2 | -8.0 | -10 |
| Industrials | 175 | 1 | 28,535.2 | 64.29 | 443.9 | 0.3 | 59.6 | 0 | 47 | 33 | 14 | -2 | 1.5 | 47 | -47 | -2 | -6.9 | -18 |
| Information Technology | 106 | 1 | 51,106.1 | 68.20 | 749.4 | 0.4 | 250.6 | -1 | 28 | 9 | 19 | -2 | 1.6 | 28 | -28 | -2 | -12.3 | -18 |
| Resources | 82 | 1 | 17,041.1 | 46.29 | 368.1 | 0.5 | 112.3 | -1 | -68 | -89 | 22 | -2 | 1.1 | -68 | 68 | -2 | -4.2 | -37 |
| Telecommunication Services | 14 | 1 | 5,308.3 | 41.93 | 126.6 | 0.2 | 168.3 | -1 | -94 | -110 | 16 | -2 | 1.0 | -94 | 94 | -2 | -1.3 | -22 |
| Utilities | 44 | 1 | 6,243.8 | 48.59 | 128.5 | 0.2 | 27.9 | -2 | -75 | -111 | 35 | -2 | 1.2 | -75 | 75 | -2 | -1.5 | -63 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Diagnostics by Account

| Account | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--------------|--------------------------------------|---------------|------------------|-----------------|----------------|-----------------|--------------|-----------------------|------------|--------------------|--------------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------------|------------|
| | # of Positions | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Post Trade | Open to Daily VWAP | Daily VWAP to Exec | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | bp | (c) | bp | bp | bp | \$ 000 | bp |
| PK45T2 | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 12 | 18 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 |
| Total | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 12 | 18 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Diagnostics by Broker

| Broker | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--------------|--------------------------------------|---------------|------------------|-----------------|----------------|-----------------|--------------|-----------------------|------------|--------------------|--------------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------------|------------|
| | # of Positions | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Post Trade | Open to Daily VWAP | Daily VWAP to Exec | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | bp | (c) | bp | bp | bp | \$ 000 | bp |
| SSGM | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 12 | 18 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 |
| Total | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 12 | 18 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Diagnostics by Country

| Country | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|---------------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|--------------------|--------------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|-----|
| | # of Positions | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Post Trade | Open to Daily VWAP | Daily VWAP to Exec | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | bp | (c) | bp | bp | bp | \$ 000 | bp |
| Canada | 3 | 1 | 460.4 | 8.39 | 54.9 | 10.6 | 8.5 | 1 | 44 | 87 | -43 | -2 | 0.2 | 44 | -45 | -4 | -0.2 | 46 |
| United States | 1,288 | 1 | 307,079.8 | 57.85 | 5,308.4 | 0.7 | 121.2 | -0 | 29 | 12 | 18 | -2 | 1.4 | 30 | -30 | -2 | -74.2 | -22 |
| Total | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 12 | 18 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Diagnostics by Market

| Market | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|-------------------------|--------------------------------------|---------------|------------------|-----------------|----------------|-----------------|--------------|-----------------------|------------|--------------------|--------------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------------|------------|
| | # of Positions | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Post Trade | Open to Daily VWAP | Daily VWAP to Exec | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | bp | (c) | bp | bp | bp | \$ 000 | bp |
| American Stock Exchange | 1 | 1 | 68.8 | 43.01 | 1.6 | 0.1 | 10.0 | -1 | 2 | 35 | -32 | -2 | 1.0 | 2 | -2 | -2 | -0.0 | 65 |
| NASDAQ | 266 | 1 | 82,845.5 | 67.32 | 1,230.6 | 0.4 | 185.7 | 0 | 75 | 65 | 10 | -2 | 1.6 | 75 | -75 | -2 | -19.9 | -7 |
| New York Stock Exchange | 1,020 | 1 | 224,075.2 | 54.98 | 4,075.3 | 0.8 | 97.4 | -0 | 12 | -8 | 21 | -2 | 1.3 | 13 | -13 | -2 | -54.3 | -28 |
| Other OTC | 1 | 1 | 90.2 | 90.20 | 1.0 | 4.3 | 0.0 | -0 | -111 | -0 | 0 | -2 | 2.2 | 0 | 0 | -2 | -0.0 | -8 |
| Toronto Stock Exchange | 3 | 1 | 460.4 | 8.39 | 54.9 | 10.6 | 8.5 | 1 | 44 | 87 | -43 | -2 | 0.2 | 44 | -45 | -4 | -0.2 | 46 |
| Total | 1,291 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 29 | 12 | 18 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 |

Execution Cost Benchmarks

| | ---- Transition Characteristics ---- | | | | ---- Execution Costs ---- | | | | | | | ---- Alternative Market-Impact Measures ---- | | | |
|----------------------------|--------------------------------------|-----------------|-------------|-------------------|---------------------------|--------------|-------------|-----------------------------------|--------|----------------------|----------------|--|----------------|-----------------|----|
| | # of Positions | Avg Trade Price | # of Shares | % of Trade Volume | Cost Components | | | Total Costs vs. Plexus Benchmarks | | | | (Average Execution Price vs. Each Measure) | | | |
| | | | | | Commissions | Daily Impact | Delay Costs | Total Costs | | Post Trade Benchmark | Trade Day VWAP | HLOC | Multi-Day VWAP | Trade Day Close | |
| # | \$ | 000 | % | bp | (¢) | bp | bp | bp | \$ 000 | bp | bp | bp | bp | | |
| Total | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 | 18 | 18 | 19 | -0 |
| Buys | 0 | 0.00 | 0.0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0 | 0 |
| Sells | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 | 18 | 18 | 19 | -0 |
| Pre-Trade Price Trends | | | | | | | | | | | | | | | |
| Adverse | 66 | 31.96 | 309.9 | 3.2 | -2 | 0.8 | 594 | -594 | -2 | -2.4 | 45 | -43 | -113 | -44 | 0 |
| Neutral | 1,206 | 59.64 | 4,932.3 | 95.7 | -2 | 1.4 | 13 | -13 | -2 | -71.2 | -23 | 20 | 22 | 21 | -0 |
| Favorable | 19 | 28.66 | 121.1 | 1.1 | -2 | 0.7 | -154 | 154 | -2 | -0.8 | -84 | 30 | 75 | 32 | 0 |
| Liquidity (% of ADV) | | | | | | | | | | | | | | | |
| Greater Than 1 Day | 0 | 0.00 | 0.0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0 | 0 |
| From .5 - 1 Days | 1 | 35.83 | 7.4 | 0.1 | -2 | 0.9 | -218 | 218 | -2 | -0.1 | -28 | 30 | -73 | 30 | 0 |
| From .1 - .5 Days | 120 | 31.35 | 86.8 | 0.9 | -2 | 0.8 | -36 | 35 | -3 | -0.9 | -34 | 9 | 14 | 9 | -1 |
| Less Than .1 Days | 1,170 | 57.80 | 5,269.1 | 99.0 | -2 | 1.4 | 31 | -31 | -2 | -73.4 | -22 | 18 | 18 | 19 | -0 |
| Market Capitalization | | | | | | | | | | | | | | | |
| Greater Than \$10B | 501 | 67.31 | 3,917.7 | 85.8 | -2 | 1.6 | 28 | -28 | -2 | -63.4 | -26 | 21 | 21 | 22 | 0 |
| From \$1B - \$10B | 774 | 30.81 | 1,404.4 | 14.1 | -2 | 0.7 | 42 | -42 | -3 | -10.8 | 6 | 2 | -2 | 2 | -0 |
| From \$500MM - \$1B | 9 | 8.45 | 32.1 | 0.1 | -2 | 0.2 | 189 | -189 | -2 | -0.1 | 10 | -25 | -61 | -25 | 0 |
| Less Than \$500MM | 4 | 11.07 | 0.7 | 0.0 | -2 | 0.3 | 252 | -252 | -2 | -0.0 | 59 | -38 | -54 | -38 | 0 |
| Absolute Size | | | | | | | | | | | | | | | |
| Greater Than 250K | 0 | 0.00 | 0.0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0 | 0 |
| From 100K - 250K | 11 | 45.89 | 1,046.2 | 15.6 | -2 | 1.1 | 137 | -137 | -2 | -11.6 | -41 | 27 | 18 | 28 | 0 |
| From 10K - 100K | 325 | 52.65 | 2,453.2 | 42.0 | -2 | 1.3 | -23 | 23 | -2 | -31.3 | -28 | 20 | 25 | 20 | -0 |
| Less Than 10K | 955 | 69.95 | 1,863.9 | 42.4 | -2 | 1.7 | 43 | -43 | -2 | -31.5 | -9 | 14 | 11 | 14 | -0 |
| Sectors | | | | | | | | | | | | | | | |
| Basic Materials | 71 | 50.89 | 157.2 | 2.6 | -2 | 1.2 | 19 | -19 | -2 | -1.9 | -43 | 27 | 16 | 27 | 0 |
| Consumer Cyclical | 184 | 55.09 | 720.1 | 12.9 | -2 | 1.3 | 144 | -144 | -2 | -9.5 | -6 | 5 | -16 | 5 | 0 |
| Consumer Non-Cyclical | 65 | 63.05 | 331.6 | 6.8 | -2 | 1.5 | -35 | 35 | -2 | -5.0 | -49 | 26 | 56 | 28 | 0 |
| Financials | 455 | 49.96 | 1,953.5 | 31.7 | -2 | 1.2 | 40 | -40 | -2 | -23.9 | -23 | 21 | 15 | 21 | -0 |
| Health | 95 | 86.18 | 384.5 | 10.8 | -2 | 2.1 | -14 | 14 | -2 | -8.0 | -10 | 16 | 34 | 17 | 0 |
| Industrials | 175 | 64.29 | 443.9 | 9.3 | -2 | 1.5 | 47 | -47 | -2 | -6.9 | -18 | 14 | 17 | 14 | 0 |
| Information Technology | 106 | 68.20 | 749.4 | 16.6 | -2 | 1.6 | 28 | -28 | -2 | -12.3 | -18 | 19 | 24 | 22 | 0 |
| Resources | 82 | 46.29 | 368.1 | 5.5 | -2 | 1.1 | -68 | 68 | -2 | -4.2 | -37 | 22 | 15 | 21 | -0 |
| Telecommunication Services | 14 | 41.93 | 126.6 | 1.7 | -2 | 1.0 | -94 | 94 | -2 | -1.3 | -22 | 16 | 11 | 15 | 0 |
| Utilities | 44 | 48.59 | 128.5 | 2.0 | -2 | 1.2 | -75 | 75 | -2 | -1.5 | -63 | 35 | 47 | 35 | 0 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Execution Cost Benchmarks by Account

| Account | ---- Transition Characteristics ---- | | | | ---- Execution Costs ---- | | | | | | | ---- Alternative Market-Impact Measures ---- (Average Execution Price vs. Each Measure) | | | |
|---------|--------------------------------------|-----------------|-------------|-------------------|---------------------------|--------------|-------------|-----------------------------------|----------------------|--------|-----|--|------|----------------|-----------------|
| | # of Positions | Avg Trade Price | # of Shares | % of Trade Volume | Cost Components | | | Total Costs vs. Plexus Benchmarks | | | | Trade Day VWAP | HLOC | Multi-Day VWAP | Trade Day Close |
| | | | | | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | | | | | |
| | # | \$ | 000 | % | bp | (¢) | bp | bp | bp | \$ 000 | bp | bp | bp | bp | |
| PK45T2 | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 | 18 | 18 | 19 | -0 |
| Total | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 | 18 | 18 | 19 | -0 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Execution Cost Benchmarks by Broker

| Broker | ---- Transition Characteristics ---- | | | | ---- Execution Costs ---- | | | | | | | ---- Alternative Market-Impact Measures ---- (Average Execution Price vs. Each Measure) | | | |
|--------|--------------------------------------|-----------------|-------------|-------------------|---------------------------|--------------|-------------|-----------------------------------|----------------------|--------|-----|--|------|----------------|-----------------|
| | # of Positions | Avg Trade Price | # of Shares | % of Trade Volume | Cost Components | | | Total Costs vs. Plexus Benchmarks | | | | Trade Day VWAP | HLOC | Multi-Day VWAP | Trade Day Close |
| | | | | | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | | | | | |
| | # | \$ | 000 | % | bp | (¢) | bp | bp | bp | \$ 000 | bp | bp | bp | bp | |
| SSGM | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 | 18 | 18 | 19 | -0 |
| Total | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 | 18 | 18 | 19 | -0 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Execution Cost Benchmarks by Country

| Country | ---- Transition Characteristics ---- | | | | ---- Execution Costs ---- | | | | | | | ---- Alternative Market-Impact Measures ---- (Average Execution Price vs. Each Measure) | | | |
|---------------|--------------------------------------|-----------------|-------------|-------------------|---------------------------|--------------|-------------|-----------------------------------|----------------------|--------|-----|--|------|----------------|-----------------|
| | # of Positions | Avg Trade Price | # of Shares | % of Trade Volume | Cost Components | | | Total Costs vs. Plexus Benchmarks | | | | Trade Day VWAP | HLOC | Multi-Day VWAP | Trade Day Close |
| | | | | | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | | | | | |
| | # | \$ | 000 | % | bp | (¢) | bp | bp | bp | \$ 000 | bp | bp | bp | bp | |
| Canada | 3 | 8.39 | 54.9 | 0.1 | -2 | 0.2 | 44 | -45 | -4 | -0.2 | 46 | -43 | -33 | -43 | -2 |
| United States | 1,288 | 57.85 | 5,308.4 | 99.9 | -2 | 1.4 | 30 | -30 | -2 | -74.2 | -22 | 18 | 18 | 19 | -0 |
| Total | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 | 18 | 18 | 19 | -0 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Execution Cost Benchmarks by Market

| Market | ---- Transition Characteristics ---- | | | | ---- Execution Costs ---- | | | | | | | ---- Alternative Market-Impact Measures ---- (Average Execution Price vs. Each Measure) | | | |
|-------------------------|--------------------------------------|-----------------|----------------|-------------------|---------------------------|--------------|-------------|-----------------------------------|----------------------|--------------|------------|--|-----------|----------------|-----------------|
| | # of Positions | Avg Trade Price | # of Shares | % of Trade Volume | Cost Components | | | Total Costs vs. Plexus Benchmarks | | | | Trade Day VWAP | HLOC | Multi-Day VWAP | Trade Day Close |
| | | | | | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | | | | | |
| | # | \$ | 000 | % | bp | (¢) | bp | bp | bp | \$ 000 | bp | bp | bp | bp | |
| American Stock Exchange | 1 | 43.01 | 1.6 | 0.0 | -2 | 1.0 | 2 | -2 | -2 | -0.0 | 65 | -32 | -21 | -32 | 0 |
| NASDAQ | 266 | 67.32 | 1,230.6 | 26.9 | -2 | 1.6 | 75 | -75 | -2 | -19.9 | -7 | 10 | 8 | 13 | 0 |
| New York Stock Exchange | 1,020 | 54.98 | 4,075.3 | 72.9 | -2 | 1.3 | 13 | -13 | -2 | -54.3 | -28 | 21 | 22 | 21 | -0 |
| Other OTC | 1 | 90.20 | 1.0 | 0.0 | -2 | 2.2 | 0 | 0 | -2 | -0.0 | -8 | 0 | 0 | 0 | 0 |
| Toronto Stock Exchange | 3 | 8.39 | 54.9 | 0.1 | -2 | 0.2 | 44 | -45 | -4 | -0.2 | 46 | -43 | -33 | -43 | -2 |
| Total | 1,291 | 57.34 | 5,363.3 | 100.0 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 | 18 | 18 | 19 | -0 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|---|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| 3M COMPANY COM | MMM | 1 | 1 | 856.8 | 178.49 | 4.8 | 0.3 | 105.8 | -2 | 44 | -64 | -2 | 4.3 | -64 | 64 | -2 | -0.2 | -72 |
| ABBOTT LABORATORIES COM | ABT | 1 | 1 | 470.4 | 39.20 | 12.0 | 0.1 | 56.9 | -1 | 26 | 0 | -2 | 0.9 | 0 | 0 | -2 | -0.1 | -49 |
| ABBVIE INC COM | ABBV | 1 | 1 | 818.5 | 61.54 | 13.3 | 0.2 | 99.0 | -2 | -9 | -81 | -2 | 1.5 | -81 | 81 | -2 | -0.2 | 24 |
| ABIOMED INC COM | ABMD | 1 | 1 | 35.1 | 116.92 | 0.3 | 0.1 | 5.1 | -1 | -24 | -183 | -2 | 2.8 | -183 | 183 | -2 | -0.0 | 72 |
| ACADIA HEALTHCARE CO INC COM | ACHC | 1 | 1 | 22.1 | 36.84 | 0.6 | 0.1 | 3.3 | 4 | 13 | 261 | -2 | 0.9 | 261 | -261 | -2 | -0.0 | 61 |
| ACADIA PHARMACEUTICALS INC COM | ACAD | 1 | 1 | 21.4 | 26.76 | 0.8 | 0.0 | 3.3 | 7 | -81 | 553 | -2 | 0.6 | 553 | -553 | -2 | -0.0 | 247 |
| ACCENTURE PLC ORD SHS SER A | ACN | 1 | 1 | 616.6 | 123.31 | 5.0 | 0.2 | 75.5 | -2 | 55 | -24 | -2 | 3.0 | -24 | 24 | -2 | -0.1 | -123 |
| ACTIVISION BLIZZARD INC COM | ATVI | 1 | 1 | 165.6 | 36.79 | 4.5 | 0.0 | 27.8 | 1 | 21 | -103 | -2 | 0.9 | -103 | 103 | -2 | -0.0 | -4 |
| ACUITY BRANDS INC COM | AYI | 1 | 1 | 74.6 | 248.83 | 0.3 | 0.1 | 10.9 | -1 | 17 | 20 | -2 | 6.0 | 20 | -20 | -2 | -0.0 | 81 |
| ADIANT PLC ORD SHS | ADNT | 1 | 1 | 46.5 | 58.14 | 0.8 | 0.1 | 5.4 | -1 | 105 | 81 | -2 | 1.4 | 81 | -81 | -2 | -0.0 | -226 |
| ADOBE SYSTEMS INC COM | ADBE | 1 | 1 | 936.4 | 104.31 | 9.0 | 0.4 | 51.5 | -2 | 30 | -81 | -2 | 2.5 | -81 | 81 | -2 | -0.2 | -9 |
| ADVANCE AUTO PARTS INC COM | AAP | 1 | 1 | 105.3 | 175.58 | 0.6 | 0.1 | 13.0 | 2 | 13 | 147 | -2 | 4.2 | 147 | -147 | -2 | -0.0 | -15 |
| ADVANSIX INC COM | ASIX | 1 | 1 | 6.0 | 19.99 | 0.3 | 0.1 | 0.6 | 3 | 63 | 155 | -2 | 0.5 | 155 | -155 | -2 | -0.0 | -56 |
| AECOM COM | ACM | 1 | 1 | 52.2 | 40.12 | 1.3 | 0.1 | 6.2 | 1 | 65 | 140 | -2 | 1.0 | 140 | -140 | -2 | -0.0 | -137 |
| AES CORP COM | AES | 1 | 1 | 64.4 | 11.92 | 5.4 | 0.1 | 7.8 | -1 | 58 | -76 | -2 | 0.3 | -76 | 76 | -2 | -0.0 | -100 |
| AETNA INC COM | AET | 1 | 1 | 348.1 | 128.91 | 2.7 | 0.1 | 45.4 | 1 | 73 | 50 | -2 | 3.1 | 50 | -50 | -2 | -0.1 | -53 |
| AFFILIATED MANAGERS GROUP INC COM | AMG | 1 | 1 | 64.4 | 161.11 | 0.4 | 0.1 | 8.8 | 2 | -18 | 169 | -2 | 3.9 | 169 | -169 | -2 | -0.0 | 40 |
| AFLAC INC COM | AFL | 1 | 1 | 227.9 | 69.06 | 3.3 | 0.2 | 28.4 | 1 | 70 | 14 | -2 | 1.7 | 14 | -14 | -2 | -0.1 | -149 |
| AGCO CORP COM | AGCO | 1 | 1 | 30.2 | 60.35 | 0.5 | 0.1 | 4.9 | 1 | 7 | 13 | -2 | 1.5 | 13 | -13 | -2 | -0.0 | -17 |
| AGILENT TECHNOLOGIES INC COM | A | 1 | 1 | 125.0 | 46.30 | 2.7 | 0.1 | 14.9 | -1 | 19 | 35 | -2 | 1.1 | 35 | -35 | -2 | -0.0 | -25 |
| AGIOS PHARMACEUTICALS INC COM | AGIO | 1 | 1 | 5.0 | 49.58 | 0.1 | 0.0 | 2.0 | -4 | -110 | -67 | -2 | 1.2 | -67 | 67 | -2 | -0.0 | 217 |
| AGNC INVESTMENT CORP COM | AGNC | 1 | 1 | 49.9 | 18.49 | 2.7 | 0.1 | 6.1 | 1 | -24 | 87 | -2 | 0.4 | 87 | -87 | -2 | -0.0 | 4 |
| AIMIA INC COM | AIM | 1 | 1 | 329.0 | 6.58 | 50.0 | 14.7 | 1.0 | 1 | -59 | 83 | -2 | 0.2 | 83 | -81 | -0 | -0.0 | 78 |
| AIR LEASE CORP CL A COM | AL | 1 | 1 | 29.2 | 36.54 | 0.8 | 0.1 | 3.8 | 3 | -30 | 172 | -2 | 0.9 | 172 | -172 | -2 | -0.0 | 107 |
| AIR PRODUCTS & CHEMICALS INC COM | APD | 1 | 1 | 239.3 | 149.55 | 1.6 | 0.1 | 32.4 | -0 | 26 | -6 | -2 | 3.6 | -6 | 6 | -2 | -0.1 | -70 |
| AKAMAI TECHNOLOGIES INC COM | AKAM | 1 | 1 | 520.2 | 64.94 | 8.0 | 0.4 | 11.5 | 3 | -64 | 106 | -2 | 1.6 | 106 | -106 | -2 | -0.1 | 198 |
| AKORN INC COM | AKRX | 1 | 1 | 13.0 | 18.60 | 0.7 | 0.0 | 2.3 | -10 | 10 | -866 | -2 | 0.4 | -866 | 866 | -2 | -0.0 | 52 |
| ALASKA AIRGROUP INC COM | ALK | 1 | 1 | 89.8 | 89.77 | 1.0 | 0.1 | 10.9 | 2 | 10 | 339 | -2 | 2.2 | 339 | -339 | -2 | -0.0 | 12 |
| ALBEMARLE CORP COM | ALB | 1 | 1 | 81.6 | 90.69 | 0.9 | 0.1 | 10.3 | 1 | -8 | -69 | -2 | 2.2 | -69 | 69 | -2 | -0.0 | 33 |
| ALCOA CORP COM | AA | 1 | 1 | 38.5 | 32.05 | 1.2 | 0.0 | 5.7 | 0 | 136 | 253 | -2 | 0.8 | 253 | -253 | -2 | -0.0 | -218 |
| ALERE INC COM | ALR | 2 | 1 | 26.3 | 37.58 | 0.7 | 0.1 | 3.2 | -1 | 28 | -40 | -2 | 0.9 | -40 | 40 | -2 | -0.0 | -68 |
| ALEXANDRIA REAL ESTATE EQUITIES INC COM | ARE | 1 | 1 | 66.0 | 109.92 | 0.6 | 0.1 | 8.8 | 1 | -3 | 17 | -2 | 2.6 | 17 | -17 | -2 | -0.0 | 48 |
| ALEXION PHARMACEUTICALS INC COM | ALXN | 1 | 1 | 732.7 | 132.07 | 5.5 | 0.3 | 28.3 | 9 | 62 | 1,286 | -2 | 3.2 | 1,286 | -1,286 | -2 | -0.2 | -82 |
| ALIGN TECHNOLOGY INC COM | ALGN | 1 | 1 | 69.0 | 98.62 | 0.7 | 0.1 | 7.9 | 1 | -37 | 9 | -2 | 2.4 | 9 | -9 | -2 | -0.0 | 65 |
| ALKERMES PLC ORD SHS | ALKS | 1 | 1 | 72.1 | 55.47 | 1.3 | 0.1 | 8.5 | 1 | -78 | 59 | -2 | 1.3 | 59 | -59 | -2 | -0.0 | 192 |
| ALLEGHANY CORP COM | Y | 1 | 1 | 60.1 | 601.03 | 0.1 | 0.2 | 9.2 | -1 | 6 | -88 | -2 | 14.5 | -88 | 88 | -2 | -0.0 | -14 |
| ALLEGION PLC ORD SHS | ALLE | 1 | 1 | 52.5 | 65.68 | 0.8 | 0.1 | 6.3 | 0 | 17 | 85 | -2 | 1.6 | 85 | -85 | -2 | -0.0 | -23 |
| ALLERGAN PLC ORD SHS | AGN | 1 | 1 | 615.2 | 192.25 | 3.2 | 0.1 | 70.7 | -1 | -36 | 78 | -2 | 4.6 | 78 | -78 | -2 | -0.1 | 140 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| ALLIANCE DATA SYSTEMS CORP COM | ADS | 2 | 1 | 116.1 | 232.20 | 0.5 | 0.1 | 13.9 | 4 | 31 | 69 | -2 | 5.6 | 69 | -69 | -2 | -0.0 | 95 |
| ALLIANT ENERGY CORP COM | LNT | 1 | 1 | 66.3 | 36.83 | 1.8 | 0.2 | 8.3 | -2 | 48 | -103 | -2 | 0.9 | -103 | 103 | -2 | -0.0 | -85 |
| ALLIED WORLD ASSURANCE CO HOLDINGS AG OR | AWH | 1 | 1 | 37.2 | 46.51 | 0.8 | 0.2 | 4.1 | 0 | -0 | -71 | -2 | 1.1 | -71 | 71 | -2 | -0.0 | 32 |
| ALLISON TRANSMISSION HOLDINGS INC COM | ALSN | 1 | 1 | 41.6 | 34.66 | 1.2 | 0.1 | 5.8 | 2 | -16 | 130 | -2 | 0.8 | 130 | -130 | -2 | -0.0 | 71 |
| ALLSCRIPTS HEALTHCARE SOLUTIONS INC COM | MDRX | 1 | 1 | 16.7 | 11.11 | 1.5 | 0.1 | 2.0 | -1 | 45 | 108 | -2 | 0.3 | 108 | -108 | -2 | -0.0 | -83 |
| ALLSTATE CORP COM | ALL | 1 | 1 | 224.7 | 72.47 | 3.1 | 0.1 | 26.4 | -2 | 55 | -48 | -2 | 1.7 | -48 | 48 | -2 | -0.1 | -102 |
| ALLY FINANCIAL INC COM | ALLY | 2 | 1 | 434.5 | 20.40 | 21.3 | 0.5 | 9.6 | 1 | -19 | 176 | -2 | 0.5 | 176 | -176 | -2 | -0.1 | 24 |
| ALNYLAM PHARMACEUTICALS INC COM | ALNY | 1 | 1 | 25.4 | 42.25 | 0.6 | 0.0 | 3.5 | -4 | -32 | -85 | -2 | 1.0 | -85 | 85 | -2 | -0.0 | 201 |
| ALPHABET INC COM CL A | GOOGL | 1 | 1 | 7,672.8 | 809.45 | 9.5 | 0.6 | 235.4 | -2 | 51 | 19 | -2 | 19.5 | 19 | -19 | -2 | -1.8 | -46 |
| ALPHABET INC COM CL C | GOOG | 1 | 1 | 2,387.6 | 789.29 | 3.0 | 0.2 | 267.9 | -2 | 43 | 0 | -2 | 19.0 | 0 | -0 | -2 | -0.6 | -40 |
| ALTRIA GROUP INC COM | MO | 1 | 1 | 1,066.9 | 66.27 | 16.1 | 0.2 | 127.5 | -2 | 19 | -33 | -2 | 1.6 | -33 | 33 | -2 | -0.3 | -77 |
| AMAZON.COM INC COM | AMZN | 1 | 1 | 6,016.3 | 768.66 | 7.8 | 0.2 | 364.6 | 1 | 14 | 111 | -2 | 18.5 | 111 | -111 | -2 | -1.4 | 2 |
| AMC NETWORKS INC CL A COM | AMCX | 1 | 1 | 26.2 | 52.40 | 0.5 | 0.1 | 3.1 | 4 | 0 | 429 | -2 | 1.3 | 429 | -429 | -2 | -0.0 | -27 |
| AMDOCS LIMITED ORD SHS | DOX | 1 | 1 | 72.7 | 60.57 | 1.2 | 0.2 | 8.8 | -1 | 43 | 94 | -2 | 1.5 | 94 | -94 | -2 | -0.0 | -118 |
| AMERCO COM | UHAL | 1 | 1 | 37.2 | 372.06 | 0.1 | 0.2 | 7.3 | 1 | -14 | 103 | -2 | 9.0 | 103 | -103 | -2 | -0.0 | 25 |
| AMEREN CORP COM | AEE | 1 | 1 | 101.5 | 50.73 | 2.0 | 0.1 | 12.1 | -3 | 80 | -120 | -2 | 1.2 | -120 | 120 | -2 | -0.0 | -131 |
| AMERICAN AIRLINES GROUP INC COM | AAL | 1 | 1 | 213.5 | 49.64 | 4.3 | 0.1 | 24.9 | 1 | -5 | 413 | -2 | 1.2 | 413 | -413 | -2 | -0.1 | 112 |
| AMERICAN CAMPUS COMMUNITIES INC COM | ACC | 1 | 1 | 52.3 | 47.54 | 1.1 | 0.1 | 6.2 | -2 | -38 | -114 | -2 | 1.1 | -114 | 114 | -2 | -0.0 | 77 |
| AMERICAN ELECTRIC POWER CO INC COM | AEP | 1 | 1 | 244.0 | 60.99 | 4.0 | 0.1 | 29.6 | -3 | 54 | -157 | -2 | 1.5 | -157 | 157 | -2 | -0.1 | -75 |
| AMERICAN EXPRESS CO COM | AXP | 1 | 1 | 493.5 | 74.77 | 6.6 | 0.2 | 68.6 | 2 | 24 | 159 | -2 | 1.8 | 159 | -159 | -2 | -0.1 | -41 |
| AMERICAN FINANCIAL GROUP INC OHIO COM | AFG | 1 | 1 | 51.6 | 86.01 | 0.6 | 0.2 | 7.4 | -1 | 39 | -2 | -2 | 2.1 | -2 | 2 | -2 | -0.0 | -93 |
| AMERICAN HOMES 4 RENT COM SBI CL A | AMH | 1 | 1 | 399.3 | 21.25 | 18.8 | 0.8 | 5.0 | 1 | 24 | 240 | -2 | 0.5 | 240 | -240 | -2 | -0.1 | -12 |
| AMERICAN INTERNATIONAL GROUP INC COM | AIG | 1 | 1 | 822.9 | 65.83 | 12.5 | 0.2 | 67.6 | 0 | 9 | 32 | -2 | 1.6 | 32 | -32 | -2 | -0.2 | 1 |
| AMERICAN TOWER CORP COM | AMT | 1 | 1 | 360.2 | 102.91 | 3.5 | 0.1 | 43.6 | -1 | 4 | -95 | -2 | 2.5 | -95 | 95 | -2 | -0.1 | -5 |
| AMERICAN WATER WORKS COMPANY INC COM | AWK | 1 | 1 | 109.5 | 73.02 | 1.5 | 0.2 | 13.0 | -1 | 35 | -99 | -2 | 1.8 | -99 | 99 | -2 | -0.0 | -47 |
| AMERIPRISE FINANCIAL INC COM | AMP | 1 | 1 | 154.1 | 118.57 | 1.3 | 0.1 | 18.8 | 3 | 60 | 271 | -2 | 2.9 | 271 | -271 | -2 | -0.0 | -63 |
| AMERISOURCEBERGEN CORP COM | ABC | 1 | 1 | 118.4 | 78.90 | 1.5 | 0.1 | 16.9 | -2 | 36 | 105 | -2 | 1.9 | 105 | -105 | -2 | -0.0 | -104 |
| AMETEK INC COM | AME | 1 | 1 | 96.7 | 50.87 | 1.9 | 0.1 | 11.8 | 1 | 9 | 45 | -2 | 1.2 | 45 | -45 | -2 | -0.0 | -32 |
| AMGEN INC COM | AMGN | 1 | 1 | 875.0 | 143.45 | 6.1 | 0.2 | 104.6 | -4 | 7 | -161 | -2 | 3.5 | -161 | 161 | -2 | -0.2 | -41 |
| AMPHENOL CORP CL A COM | APH | 2 | 1 | 754.0 | 68.51 | 11.0 | 0.9 | 21.2 | 2 | 5 | 124 | -2 | 1.6 | 124 | -124 | -2 | -0.2 | -2 |
| AMTRUST FINANCIAL SERVICES INC COM | AFSI | 1 | 1 | 22.2 | 27.77 | 0.8 | 0.1 | 4.7 | -1 | -19 | -72 | -2 | 0.7 | -72 | 72 | -2 | -0.0 | -80 |
| ANADARKO PETROLEUM CORP COM | APC | 1 | 1 | 1,106.4 | 70.47 | 15.7 | 0.4 | 39.3 | -1 | 15 | -53 | -2 | 1.7 | -53 | 53 | -2 | -0.3 | -36 |
| ANALOG DEVICES INC COM | ADI | 1 | 1 | 190.2 | 73.14 | 2.6 | 0.1 | 22.8 | 1 | -4 | 33 | -2 | 1.8 | 33 | -33 | -2 | -0.0 | 53 |
| ANNALY CAPITAL MANAGEMENT INC COM | NLY | 1 | 1 | 87.0 | 10.48 | 8.3 | 0.1 | 10.6 | 0 | 32 | 86 | -2 | 0.3 | 86 | -86 | -2 | -0.0 | -83 |
| ANSYS INC COM | ANSS | 1 | 1 | 355.5 | 95.36 | 3.7 | 0.9 | 8.3 | 1 | -2 | 68 | -2 | 2.3 | 68 | -68 | -2 | -0.1 | 23 |
| ANTERO RESOURCES CORP COM | AR | 1 | 1 | 37.4 | 26.72 | 1.4 | 0.0 | 8.4 | 6 | 6 | 524 | -2 | 0.6 | 524 | -524 | -2 | -0.0 | -8 |
| ANTHEM INC COM | ANTM | 1 | 1 | 306.3 | 145.88 | 2.1 | 0.1 | 38.6 | 1 | 28 | 6 | -2 | 3.5 | 6 | -6 | -2 | -0.1 | -18 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| AON PLC CL A ORD SHS | AON | 4 | 1 | 4,984.6 | 113.03 | 44.1 | 4.0 | 29.7 | 0 | 21 | 26 | -2 | 2.7 | 26 | -26 | -2 | -1.2 | -51 |
| APACHE CORP COM | APA | 1 | 1 | 206.3 | 66.56 | 3.1 | 0.1 | 25.2 | -0 | 12 | -35 | -2 | 1.6 | -35 | 35 | -2 | -0.0 | 25 |
| APARTMENT INVESTMENT & MANAGEMENT CO CL | AIV | 1 | 1 | 50.8 | 42.31 | 1.2 | 0.1 | 6.7 | 0 | -23 | -24 | -2 | 1.0 | -24 | 24 | -2 | -0.0 | 109 |
| APPLE HOSPITALITY REIT INC COM | APLE | 1 | 1 | 25.6 | 19.73 | 1.3 | 0.1 | 4.4 | -0 | 15 | 0 | -2 | 0.5 | 0 | 0 | -2 | -0.0 | -5 |
| APPLE INC COM | AAPL | 1 | 1 | 5,116.4 | 113.95 | 44.9 | 0.2 | 597.9 | -1 | 6 | 57 | -2 | 2.7 | 57 | -57 | -2 | -1.2 | -42 |
| APPLIED MATERIALS INC COM | AMAT | 1 | 1 | 287.9 | 32.35 | 8.9 | 0.1 | 35.4 | 2 | 29 | 108 | -2 | 0.8 | 108 | -108 | -2 | -0.1 | -14 |
| APTARGROUP INC COM | ATR | 1 | 1 | 37.4 | 74.75 | 0.5 | 0.2 | 4.7 | -1 | -15 | 19 | -2 | 1.8 | 19 | -19 | -2 | -0.0 | -21 |
| AQUA AMERICA INC COM | WTR | 1 | 1 | 42.1 | 30.10 | 1.4 | 0.2 | 5.4 | -0 | 27 | -73 | -2 | 0.7 | -73 | 73 | -2 | -0.0 | -25 |
| ARAMARK COM | ARMK | 1 | 1 | 68.6 | 36.09 | 1.9 | 0.1 | 8.8 | 0 | 28 | 19 | -2 | 0.9 | 19 | -19 | -2 | -0.0 | 0 |
| ARCH CAPITAL GROUP LTD COM | ACGL | 1 | 1 | 86.2 | 86.19 | 1.0 | 0.3 | 10.6 | -2 | -27 | -200 | -2 | 2.1 | -200 | 200 | -2 | -0.0 | 56 |
| ARCHER DANIELS MIDLAND CO COM | ADM | 1 | 1 | 218.8 | 46.56 | 4.7 | 0.1 | 26.5 | -2 | 53 | -99 | -2 | 1.1 | -99 | 99 | -2 | -0.1 | -172 |
| ARCONIC INC COM | ARNC | 1 | 1 | 220.2 | 21.80 | 10.1 | 0.2 | 9.2 | -3 | 98 | 101 | -2 | 0.5 | 101 | -101 | -2 | -0.1 | -176 |
| ARISTA NETWORKS INC COM | ANET | 1 | 1 | 28.3 | 94.41 | 0.3 | 0.0 | 6.7 | 3 | -28 | 135 | -2 | 2.3 | 135 | -135 | -2 | -0.0 | 116 |
| ARMSTRONG WORLD INDUSTRIES INC COM | AWI | 1 | 1 | 18.0 | 44.90 | 0.4 | 0.1 | 2.4 | 0 | 99 | 200 | -2 | 1.1 | 200 | -200 | -2 | -0.0 | -153 |
| ARRIS INTERNATIONAL PLC ORD SHS | ARRS | 1 | 1 | 267.8 | 29.75 | 9.0 | 0.7 | 5.8 | 3 | -18 | 84 | -2 | 0.7 | 84 | -84 | -2 | -0.1 | 64 |
| ARROW ELECTRONICS INC COM | ARW | 1 | 1 | 57.5 | 71.88 | 0.8 | 0.2 | 6.4 | -1 | 23 | -77 | -2 | 1.7 | -77 | 77 | -2 | -0.0 | -21 |
| ARTISAN PARTNERS ASSET MANAGEMENT INC CO | APAM | 1 | 1 | 9.4 | 31.30 | 0.3 | 0.1 | 1.3 | 0 | -103 | -96 | -2 | 0.8 | -96 | 96 | -2 | -0.0 | 151 |
| ASHLAND GLOBAL HOLDINGS INC COM | ASH | 1 | 1 | 46.7 | 116.78 | 0.4 | 0.1 | 7.2 | 0 | 52 | 174 | -2 | 2.8 | 174 | -174 | -2 | -0.0 | -124 |
| ASPEN INSURANCE HOLDINGS LTD ORD SHS | AHL | 1 | 1 | 26.8 | 53.50 | 0.5 | 0.2 | 3.2 | 0 | -16 | -19 | -2 | 1.3 | -19 | 19 | -2 | -0.0 | -25 |
| ASSOCIATED BANC-CORP COM | ASB | 1 | 1 | 30.1 | 25.05 | 1.2 | 0.1 | 3.8 | 2 | 26 | 200 | -2 | 0.6 | 200 | -200 | -2 | -0.0 | -110 |
| ASSURANT INC COM | AIZ | 2 | 1 | 55.3 | 92.16 | 0.6 | 0.1 | 5.3 | 1 | -2 | 2 | -2 | 2.2 | 2 | -2 | -2 | -0.0 | -3 |
| ASSURED GUARANTY LTD COM | AGO | 1 | 1 | 41.6 | 37.83 | 1.1 | 0.1 | 4.9 | -1 | 33 | -48 | -2 | 0.9 | -48 | 48 | -2 | -0.0 | -85 |
| AT&T INC COM | T | 2 | 1 | 2,039.2 | 40.38 | 50.5 | 0.2 | 248.2 | -2 | 20 | -183 | -2 | 1.0 | -183 | 183 | -2 | -0.5 | -17 |
| ATHENAHEALTH INC COM | ATHN | 1 | 1 | 38.5 | 96.20 | 0.4 | 0.1 | 3.7 | -2 | 55 | -78 | -2 | 2.3 | -78 | 78 | -2 | -0.0 | 8 |
| ATLASSIAN CORP PLC ORD SHS CL A | TEAM | 1 | 1 | 5.3 | 26.55 | 0.2 | 0.0 | 2.2 | 3 | -57 | 343 | -2 | 0.6 | 343 | -343 | -2 | -0.0 | 63 |
| ATMOS ENERGY CORP COM | ATO | 1 | 1 | 58.6 | 73.23 | 0.8 | 0.1 | 7.6 | -1 | 22 | -101 | -2 | 1.8 | -101 | 101 | -2 | -0.0 | -34 |
| AUTODESK INC COM | ADSK | 1 | 1 | 146.0 | 81.11 | 1.8 | 0.1 | 18.2 | 4 | -23 | 338 | -2 | 2.0 | 338 | -338 | -2 | -0.0 | 69 |
| AUTOMATIC DATA PROCESSING INC COM | ADP | 1 | 1 | 373.2 | 98.22 | 3.8 | 0.2 | 44.3 | 0 | 16 | 16 | -2 | 2.4 | 16 | -16 | -2 | -0.1 | -15 |
| AUTONATION INC COM | AN | 2 | 1 | 24.5 | 48.97 | 0.5 | 0.1 | 5.0 | 4 | -19 | 174 | -2 | 1.2 | 174 | -174 | -2 | -0.0 | 91 |
| AUTOZONE INC COM | AZO | 1 | 1 | 160.6 | 803.10 | 0.2 | 0.1 | 23.2 | 1 | -10 | 9 | -2 | 19.3 | 9 | -9 | -2 | -0.0 | 19 |
| AVALONBAY COMMUNITIES INC COM | AVB | 1 | 1 | 542.7 | 169.05 | 3.2 | 0.4 | 23.2 | -1 | -10 | -80 | -2 | 4.1 | -80 | 80 | -2 | -0.1 | 60 |
| AVANGRID INC COM | AGR | 1 | 1 | 18.5 | 37.08 | 0.5 | 0.1 | 11.4 | -1 | 43 | -78 | -2 | 0.9 | -78 | 78 | -2 | -0.0 | -16 |
| AVERY DENNISON CORP COM | AVY | 1 | 1 | 58.1 | 72.62 | 0.8 | 0.1 | 6.6 | 1 | -17 | -12 | -2 | 1.7 | -12 | 12 | -2 | -0.0 | 112 |
| AVIS BUDGET GROUP INC COM | CAR | 1 | 1 | 28.3 | 40.46 | 0.7 | 0.1 | 3.6 | 7 | 8 | 714 | -2 | 1.0 | 714 | -714 | -2 | -0.0 | -68 |
| AVNET INC COM | AVT | 1 | 1 | 48.0 | 47.97 | 1.0 | 0.1 | 6.1 | 1 | -12 | 85 | -2 | 1.2 | 85 | -85 | -2 | -0.0 | 10 |
| AXALTA COATING SYSTEMS LTD COM | AXTA | 1 | 1 | 35.3 | 27.13 | 1.3 | 0.1 | 6.5 | 3 | 9 | 243 | -2 | 0.7 | 243 | -243 | -2 | -0.0 | 0 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|---|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| AXIS CAPITAL HOLDINGS LTD COM | AXS | 1 | 1 | 51.0 | 63.79 | 0.8 | 0.2 | 5.6 | -3 | 5 | -188 | -2 | 1.5 | -188 | 188 | -2 | -0.0 | -10 |
| B/E AEROSPACE INC COM | BEAV | 1 | 1 | 54.1 | 60.14 | 0.9 | 0.1 | 6.1 | 0 | 7 | 75 | -2 | 1.4 | 75 | -75 | -2 | -0.0 | -55 |
| BAKER HUGHES INC COM | BHI | 1 | 1 | 238.8 | 66.32 | 3.6 | 0.1 | 27.8 | -1 | 39 | -3 | -2 | 1.6 | -3 | 3 | -2 | -0.1 | -67 |
| BALL CORP COM | BLL | 2 | 1 | 115.3 | 76.84 | 1.5 | 0.1 | 13.3 | -0 | 40 | 69 | -2 | 1.8 | 69 | -69 | -2 | -0.0 | -78 |
| BANK OF AMERICA CORP COM | BAC | 1 | 1 | 4,389.4 | 23.09 | 190.1 | 0.2 | 231.9 | 1 | 44 | 208 | -2 | 0.6 | 208 | -208 | -2 | -1.1 | -81 |
| BANK OF HAWAII CORP COM | BOH | 2 | 1 | 35.6 | 89.10 | 0.4 | 0.1 | 3.8 | 2 | 36 | 220 | -2 | 2.1 | 220 | -220 | -2 | -0.0 | -125 |
| BANK OF NEW YORK MELLON CORP COM | BK | 1 | 1 | 418.1 | 48.62 | 8.6 | 0.1 | 52.0 | 2 | 16 | 82 | -2 | 1.2 | 82 | -82 | -2 | -0.1 | 25 |
| BANKUNITED INC COM | BKU | 1 | 1 | 30.5 | 38.16 | 0.8 | 0.1 | 4.0 | 2 | -17 | 173 | -2 | 0.9 | 173 | -173 | -2 | -0.0 | -25 |
| BARD (CR) INC COM | BCR | 1 | 1 | 130.0 | 216.64 | 0.6 | 0.1 | 15.7 | -3 | 23 | -148 | -2 | 5.2 | -148 | 148 | -2 | -0.0 | -27 |
| BASF SE SPONSORED ADR | BASFY | 1 | 1 | 90.2 | 90.20 | 1.0 | 4.3 | 0.0 | -0 | 0 | -111 | -2 | 2.2 | 0 | 0 | -2 | -0.0 | -8 |
| BAXTER INTERNATIONAL INC COM | BAX | 1 | 1 | 183.8 | 44.84 | 4.1 | 0.1 | 24.0 | -2 | 48 | -33 | -2 | 1.1 | -33 | 33 | -2 | -0.0 | -65 |
| BB&T CORP COM | BBT | 1 | 1 | 311.9 | 47.25 | 6.6 | 0.1 | 38.1 | 0 | 81 | 80 | -2 | 1.1 | 80 | -80 | -2 | -0.1 | -137 |
| BECTON DICKINSON & CO COM | BDX | 1 | 1 | 283.1 | 166.51 | 1.7 | 0.1 | 34.7 | -4 | 48 | -174 | -2 | 4.0 | -174 | 174 | -2 | -0.1 | -89 |
| BED BATH & BEYOND INC COM | BBBY | 1 | 1 | 57.7 | 48.08 | 1.2 | 0.1 | 7.3 | 1 | 17 | 121 | -2 | 1.2 | 121 | -121 | -2 | -0.0 | -70 |
| BEMIS CO INC COM | BMS | 2 | 1 | 40.7 | 50.91 | 0.8 | 0.1 | 4.7 | -1 | 28 | 27 | -2 | 1.2 | 27 | -27 | -2 | -0.0 | -38 |
| BERKLEY W R CORP COM | WRB | 119 | 1 | 2,392.4 | 65.01 | 36.8 | 10.3 | 7.9 | -2 | 18 | -152 | -2 | 1.6 | -53 | 51 | -4 | -0.9 | -49 |
| BERKSHIRE HATHAWAY INC CL B COM | BRK.B | 2 | 1 | 7,995.7 | 164.86 | 48.5 | 1.2 | 211.5 | -1 | 35 | -76 | -2 | 4.0 | -76 | 76 | -2 | -1.9 | -56 |
| BERRY PLASTICS GROUP INC COM | BERY | 1 | 1 | 50.5 | 50.49 | 1.0 | 0.1 | 6.1 | -2 | 9 | -154 | -2 | 1.2 | -154 | 154 | -2 | -0.0 | -13 |
| BEST BUY CO INC COM | BBY | 1 | 1 | 112.7 | 49.00 | 2.3 | 0.0 | 15.5 | 1 | 18 | 47 | -2 | 1.2 | 47 | -47 | -2 | -0.0 | -34 |
| BIO-RAD LABORATORIES INC CL A COM | BIO | 1 | 1 | 35.9 | 179.36 | 0.2 | 0.1 | 4.4 | -0 | -12 | -4 | -2 | 4.3 | -4 | 4 | -2 | -0.0 | 15 |
| BIO-TECHNE CORP COM | TECH | 1 | 1 | 21.5 | 107.50 | 0.2 | 0.2 | 4.0 | 3 | -51 | 223 | -2 | 2.6 | 223 | -223 | -2 | -0.0 | 111 |
| BIOGEN INC COM | BIIB | 1 | 1 | 518.0 | 287.77 | 1.8 | 0.1 | 63.0 | 1 | -286 | 44 | -2 | 6.9 | 44 | -44 | -2 | -0.1 | 484 |
| BIOMARIN PHARMACEUTICAL INC COM | BMRN | 1 | 1 | 124.0 | 82.68 | 1.5 | 0.1 | 14.4 | 2 | -196 | 81 | -2 | 2.0 | 81 | -81 | -2 | -0.0 | 480 |
| BLACK KNIGHT FINANCIAL SERVICES INC COM | BKFS | 1 | 1 | 7.8 | 38.90 | 0.2 | 0.2 | 2.7 | -0 | 83 | 51 | -2 | 0.9 | 51 | -51 | -2 | -0.0 | -111 |
| BLACKROCK INC CL A COM | BLK | 1 | 1 | 388.5 | 388.54 | 1.0 | 0.2 | 63.3 | 0 | 11 | -45 | -2 | 9.3 | -45 | 45 | -2 | -0.1 | 51 |
| BLOCK H & R INC COM | HRB | 1 | 1 | 43.6 | 22.95 | 1.9 | 0.1 | 4.7 | -3 | 85 | -214 | -2 | 0.6 | -214 | 214 | -2 | -0.0 | -147 |
| BLUE BUFFALO PET PRODUCTS INC COM | BUFF | 1 | 1 | 12.3 | 24.64 | 0.5 | 0.0 | 4.8 | -1 | 21 | -28 | -2 | 0.6 | -28 | 28 | -2 | -0.0 | -42 |
| BOEING CO COM | BA | 1 | 1 | 766.8 | 156.49 | 4.9 | 0.2 | 95.9 | -1 | 13 | -43 | -2 | 3.8 | -43 | 43 | -2 | -0.2 | 7 |
| BOK FINANCIAL CORP COM | BOKF | 1 | 1 | 25.1 | 83.53 | 0.3 | 0.1 | 5.5 | 1 | 9 | 89 | -2 | 2.0 | 89 | -89 | -2 | -0.0 | -36 |
| BOOZ ALLEN HAMILTON HOLDING CORP CL A C | BAH | 1 | 1 | 33.9 | 37.70 | 0.9 | 0.1 | 5.7 | 4 | -11 | 316 | -2 | 0.9 | 316 | -316 | -2 | -0.0 | 63 |
| BORG WARNER INC COM | BWA | 1 | 1 | 75.3 | 41.86 | 1.8 | 0.1 | 8.9 | 1 | 27 | 182 | -2 | 1.0 | 182 | -182 | -2 | -0.0 | -48 |
| BOSTON PROPERTIES INC COM | BXP | 1 | 1 | 316.7 | 128.74 | 2.5 | 0.3 | 19.9 | 0 | 3 | -47 | -2 | 3.1 | -47 | 47 | -2 | -0.1 | 32 |
| BOSTON SCIENTIFIC CORP COM | BSX | 1 | 1 | 228.9 | 20.81 | 11.0 | 0.1 | 28.1 | -2 | -11 | -135 | -2 | 0.5 | -135 | 135 | -2 | -0.1 | 43 |
| BRANDYWINE REALTY TRUST SBI | BDN | 1 | 1 | 22.2 | 15.86 | 1.4 | 0.1 | 2.8 | -0 | 2 | -13 | -2 | 0.4 | -13 | 13 | -2 | -0.0 | 45 |
| BRINKER INTERNATIONAL INC COM | EAT | 1 | 1 | 21.4 | 53.40 | 0.4 | 0.0 | 2.7 | 2 | -2 | 137 | -2 | 1.3 | 137 | -137 | -2 | -0.0 | 33 |
| BRISTOL MYERS SQUIBB CO COM | BMJ | 1 | 1 | 781.4 | 57.04 | 13.7 | 0.1 | 92.3 | -2 | 54 | 86 | -2 | 1.4 | 86 | -86 | -2 | -0.2 | -123 |
| BRIXMOR PROPERTY GROUP INC COM | BRX | 1 | 1 | 39.2 | 24.51 | 1.6 | 0.1 | 7.5 | -0 | -27 | -61 | -2 | 0.6 | -61 | 61 | -2 | -0.0 | 101 |
| BROADCOM LTD ORD SHS | AVGO | 1 | 1 | 555.2 | 179.09 | 3.1 | 0.1 | 68.7 | -4 | 17 | 52 | -2 | 4.3 | 52 | -52 | -2 | -0.1 | -61 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| BROADRIDGE FINANCIAL SOLUTIONS LLC COM | BR | 1 | 1 | 65.8 | 65.76 | 1.0 | 0.2 | 7.8 | 1 | 13 | 41 | -2 | 1.6 | 41 | -41 | -2 | -0.0 | -22 |
| BROCADE COMMUNICATIONS SYSTEMS INC COM | BRCD | 1 | 1 | 85.4 | 12.38 | 6.9 | 0.1 | 5.0 | 0 | -11 | 16 | -2 | 0.3 | 16 | -16 | -2 | -0.0 | 3 |
| BROOKDALE SENIOR LIVING INC COM | BKD | 1 | 1 | 18.6 | 12.40 | 1.5 | 0.0 | 2.3 | 4 | -60 | 266 | -2 | 0.3 | 266 | -266 | -2 | -0.0 | 95 |
| BROWN & BROWN INC COM | BRO | 1 | 1 | 40.0 | 44.42 | 0.9 | 0.1 | 6.2 | -1 | 23 | -63 | -2 | 1.1 | -63 | 63 | -2 | -0.0 | -47 |
| BROWN-FORMAN CORP CL A COM | BF.A | 1 | 1 | 19.3 | 48.23 | 0.4 | 2.0 | 8.1 | 0 | 21 | 110 | -2 | 1.2 | 110 | -110 | -2 | -0.0 | 4 |
| BROWN-FORMAN CORP CL B COM | BF.B | 1 | 1 | 73.4 | 45.87 | 1.6 | 0.2 | 9.8 | 1 | -19 | 100 | -2 | 1.1 | 100 | -100 | -2 | -0.0 | 94 |
| BRUKER CORP COM | BRKR | 1 | 1 | 19.9 | 22.11 | 0.9 | 0.1 | 3.5 | -1 | 50 | 59 | -2 | 0.5 | 59 | -59 | -2 | -0.0 | -98 |
| BRUNSWICK CORP COM | BC | 1 | 1 | 44.8 | 56.03 | 0.8 | 0.1 | 5.0 | 1 | 1 | 145 | -2 | 1.3 | 145 | -145 | -2 | -0.0 | -33 |
| BUNGE LIMITED COM | BG | 2 | 1 | 80.7 | 73.36 | 1.1 | 0.1 | 10.2 | -0 | 9 | -34 | -2 | 1.8 | -34 | 34 | -2 | -0.0 | -30 |
| BURLINGTON STORES INC COM | BURL | 1 | 1 | 52.7 | 87.76 | 0.6 | 0.0 | 6.2 | 1 | -4 | 18 | -2 | 2.1 | 18 | -18 | -2 | -0.0 | 38 |
| BWX TECHNOLOGIES INC COM | BWXT | 1 | 1 | 31.2 | 39.02 | 0.8 | 0.1 | 3.9 | 0 | 7 | 33 | -2 | 0.9 | 33 | -33 | -2 | -0.0 | -33 |
| CA INC COM | CA | 1 | 1 | 633.6 | 31.68 | 20.0 | 0.8 | 13.3 | -0 | 17 | -44 | -2 | 0.8 | -44 | 44 | -2 | -0.2 | 1 |
| CABELAS INC CL A COM | CAB | 1 | 1 | 25.0 | 62.48 | 0.4 | 0.1 | 4.3 | -0 | 2 | -35 | -2 | 1.5 | -35 | 35 | -2 | -0.0 | -10 |
| CABOT CORP COM | CBT | 1 | 1 | 26.9 | 53.72 | 0.5 | 0.1 | 3.4 | 1 | 15 | 89 | -2 | 1.3 | 89 | -89 | -2 | -0.0 | -22 |
| CABOT OIL & GAS CORP COM | COG | 1 | 1 | 88.5 | 23.91 | 3.7 | 0.1 | 11.4 | 5 | -106 | 276 | -2 | 0.6 | 276 | -276 | -2 | -0.0 | 246 |
| CADENCE DESIGN SYSTEM INC COM | CDNS | 1 | 1 | 62.3 | 25.95 | 2.4 | 0.1 | 7.5 | 1 | -34 | 39 | -2 | 0.6 | 39 | -39 | -2 | -0.0 | 60 |
| CALATLANTIC GROUP INC COM | CAA | 1 | 1 | 21.1 | 35.23 | 0.6 | 0.0 | 4.2 | 2 | 26 | 71 | -2 | 0.8 | 71 | -71 | -2 | -0.0 | -34 |
| CALPINE CORP COM | CPN | 1 | 1 | 33.8 | 11.66 | 2.9 | 0.1 | 4.1 | -1 | 87 | 197 | -2 | 0.3 | 197 | -197 | -2 | -0.0 | -133 |
| CAMDEN PROPERTY TRUST SH BEN INT | CPT | 1 | 1 | 328.0 | 79.61 | 4.1 | 0.5 | 6.9 | -2 | 29 | -167 | -2 | 1.9 | -167 | 167 | -2 | -0.1 | 20 |
| CAMPBELL SOUP CO COM | CPB | 1 | 1 | 94.6 | 59.11 | 1.6 | 0.1 | 17.9 | -2 | 48 | -42 | -2 | 1.4 | -42 | 42 | -2 | -0.0 | -103 |
| CAPITAL ONE FINANCIAL CORP COM | COF | 1 | 1 | 379.9 | 90.45 | 4.2 | 0.1 | 43.7 | 1 | 44 | 114 | -2 | 2.2 | 114 | -114 | -2 | -0.1 | -37 |
| CARDINAL HEALTH INC COM | CAH | 1 | 1 | 197.2 | 73.04 | 2.7 | 0.1 | 22.8 | -3 | 46 | -60 | -2 | 1.8 | -60 | 60 | -2 | -0.0 | -167 |
| CARE CAPITAL PROPERTIES INC COM | CCP | 1 | 1 | 232.9 | 25.31 | 9.2 | 1.5 | 2.1 | 0 | -62 | -67 | -2 | 0.6 | -67 | 67 | -2 | -0.1 | 163 |
| CARLISLE COMPANIES INC COM | CSL | 2 | 1 | 56.9 | 113.87 | 0.5 | 0.1 | 7.4 | 0 | 21 | 12 | -2 | 2.7 | 12 | -12 | -2 | -0.0 | -28 |
| CARMAX INC COM | KMX | 1 | 1 | 100.5 | 62.80 | 1.6 | 0.1 | 12.2 | 2 | -44 | 0 | -2 | 1.5 | 0 | 0 | -2 | -0.0 | 126 |
| CARNIVAL CORP UNITS (PAIRED STOCK) | CCL | 1 | 1 | 181.4 | 53.34 | 3.4 | 0.1 | 29.2 | 1 | 25 | 227 | -2 | 1.3 | 227 | -227 | -2 | -0.0 | -45 |
| CARPENTER TECHNOLOGY CORP COM | CRS | 1 | 1 | 79.4 | 39.72 | 2.0 | 0.4 | 1.8 | -0 | 10 | 86 | -2 | 1.0 | 86 | -86 | -2 | -0.0 | -103 |
| CARTERS INC COM | CRI | 1 | 1 | 37.7 | 94.17 | 0.4 | 0.1 | 4.6 | 1 | -15 | 119 | -2 | 2.3 | 119 | -119 | -2 | -0.0 | 19 |
| CASEYS GENERAL STORES INC COM | CASY | 1 | 1 | 36.8 | 122.67 | 0.3 | 0.1 | 4.8 | 0 | 86 | 65 | -2 | 3.0 | 65 | -65 | -2 | -0.0 | -100 |
| CATERPILLAR INC COM | CAT | 1 | 1 | 449.0 | 95.53 | 4.7 | 0.1 | 56.3 | 1 | -7 | 47 | -2 | 2.3 | 47 | -47 | -2 | -0.1 | -8 |
| CBOE HOLDINGS INC COM | CBOE | 1 | 1 | 53.7 | 76.68 | 0.7 | 0.1 | 6.1 | -2 | 30 | 3 | -2 | 1.8 | 3 | -3 | -2 | -0.0 | -47 |
| CBRE GROUP INC CL A COM | CBG | 1 | 1 | 82.0 | 32.79 | 2.5 | 0.1 | 11.1 | 2 | -19 | 134 | -2 | 0.8 | 134 | -134 | -2 | -0.0 | 78 |
| CBS CORPORATION CL B COM | CBS | 1 | 1 | 212.7 | 62.56 | 3.4 | 0.1 | 24.9 | 2 | -36 | 61 | -2 | 1.5 | 61 | -61 | -2 | -0.1 | 162 |
| CDK GLOBAL INC COM | CDK | 1 | 1 | 76.8 | 59.10 | 1.3 | 0.2 | 8.9 | 1 | -7 | 24 | -2 | 1.4 | 24 | -24 | -2 | -0.0 | 41 |
| CDW CORP COM | CDW | 1 | 1 | 74.8 | 53.43 | 1.4 | 0.2 | 8.9 | 4 | -63 | 71 | -2 | 1.3 | 71 | -71 | -2 | -0.0 | 198 |
| CELANESE CORP CL A COM | CE | 1 | 1 | 99.3 | 82.78 | 1.2 | 0.1 | 11.9 | 0 | 19 | -39 | -2 | 2.0 | -39 | 39 | -2 | -0.0 | -21 |
| CELGENE CORP COM | CELG | 1 | 1 | 714.9 | 113.47 | 6.3 | 0.1 | 87.6 | -0 | -24 | 22 | -2 | 2.7 | 22 | -22 | -2 | -0.2 | 74 |
| CENTENE CORP COM | CNC | 1 | 1 | 79.5 | 56.80 | 1.4 | 0.1 | 9.7 | 1 | 22 | 95 | -2 | 1.4 | 95 | -95 | -2 | -0.0 | 9 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| CENTERPOINT ENERGY INC COM | CNP | 1 | 1 | 85.5 | 24.43 | 3.5 | 0.1 | 10.4 | -2 | 47 | -33 | -2 | 0.6 | -33 | 33 | -2 | -0.0 | -130 |
| CENTURYLINK INC COM | CTL | 1 | 1 | 106.1 | 24.12 | 4.4 | 0.0 | 13.2 | 1 | -9 | 79 | -2 | 0.6 | 79 | -79 | -2 | -0.0 | 5 |
| CERNER CORP COM | CERN | 1 | 1 | 116.2 | 48.40 | 2.4 | 0.1 | 16.3 | -2 | 16 | -101 | -2 | 1.2 | -101 | 101 | -2 | -0.0 | -37 |
| CF INDUSTRIES HOLDINGS INC COM | CF | 1 | 1 | 58.8 | 30.95 | 1.9 | 0.0 | 7.1 | 5 | 117 | 630 | -2 | 0.7 | 630 | -630 | -2 | -0.0 | -88 |
| CH ROBINSON WORLDWIDE INC COM | CHRW | 1 | 1 | 92.4 | 77.04 | 1.2 | 0.1 | 11.0 | 0 | -1 | -27 | -2 | 1.9 | -27 | 27 | -2 | -0.0 | 64 |
| CHARLES RIVER LABORATORIES INTERNATIONAL | CRL | 1 | 1 | 29.7 | 74.15 | 0.4 | 0.1 | 3.5 | -2 | -22 | -123 | -2 | 1.8 | -123 | 123 | -2 | -0.0 | 102 |
| CHARTER COMMUNICATIONS INC CL A COM | CHTR | 1 | 1 | 446.1 | 278.81 | 1.6 | 0.1 | 75.5 | 0 | 23 | 32 | -2 | 6.7 | 32 | -32 | -2 | -0.1 | -9 |
| CHENIERE ENERGY INC COM | LNG | 1 | 1 | 68.8 | 43.01 | 1.6 | 0.1 | 10.0 | -1 | -32 | 2 | -2 | 1.0 | 2 | -2 | -2 | -0.0 | 65 |
| CHESAPEAKE ENERGY CORP COM | CHK | 1 | 1 | 115.8 | 7.72 | 15.0 | 0.0 | 6.7 | 3 | 2 | 479 | -2 | 0.2 | 479 | -479 | -2 | -0.0 | 18 |
| CHESAPEAKE LODGING TRUST SBI | CHSP | 1 | 1 | 85.5 | 25.76 | 3.3 | 0.9 | 1.5 | -3 | 12 | -291 | -2 | 0.6 | -291 | 291 | -2 | -0.0 | -5 |
| CHEVRON CORP COM | CVX | 1 | 1 | 1,783.5 | 115.81 | 15.4 | 0.2 | 217.4 | -2 | 14 | -116 | -2 | 2.8 | -116 | 116 | -2 | -0.4 | -24 |
| CHICAGO BRIDGE & IRON CO NV NY REGISTRY | CBI | 1 | 1 | 28.4 | 35.50 | 0.8 | 0.0 | 0.0 | -4 | 53 | -200 | -2 | 0.9 | -200 | 200 | -2 | -0.0 | -157 |
| CHIMERA INVESTMENT CORP COM | CIM | 1 | 1 | 26.4 | 17.59 | 1.5 | 0.1 | 3.3 | 1 | -3 | 159 | -2 | 0.4 | 159 | -159 | -2 | -0.0 | -4 |
| CHOICE HOTELS INTERNATIONAL INC COM | CHH | 1 | 1 | 16.4 | 54.60 | 0.3 | 0.1 | 3.0 | -2 | 50 | -165 | -2 | 1.3 | -165 | 165 | -2 | -0.0 | -44 |
| CHUBB LTD ORD SHS | CB | 1 | 1 | 503.4 | 132.48 | 3.8 | 0.2 | 61.5 | -0 | 26 | -29 | -2 | 3.2 | -29 | 29 | -2 | -0.1 | -54 |
| CHURCH & DWIGHT INC COM | CHD | 1 | 1 | 97.5 | 44.32 | 2.2 | 0.1 | 11.3 | -2 | 18 | -34 | -2 | 1.1 | -34 | 34 | -2 | -0.0 | -58 |
| CIGNA CORP COM | CI | 1 | 1 | 269.6 | 134.80 | 2.0 | 0.2 | 35.2 | 3 | -10 | 180 | -2 | 3.2 | 180 | -180 | -2 | -0.1 | 96 |
| CIMAREX ENERGY CO COM | XEC | 1 | 1 | 99.1 | 141.59 | 0.7 | 0.1 | 13.5 | 1 | -43 | 51 | -2 | 3.4 | 51 | -51 | -2 | -0.0 | 81 |
| CINCINNATI FINANCIAL CORP COM | CINF | 1 | 1 | 101.7 | 78.21 | 1.3 | 0.2 | 12.9 | -1 | 35 | -81 | -2 | 1.9 | -81 | 81 | -2 | -0.0 | -24 |
| CINEMARK HOLDINGS INC COM | CNK | 1 | 1 | 35.5 | 39.47 | 0.9 | 0.1 | 4.6 | 1 | 44 | 38 | -2 | 1.0 | 38 | -38 | -2 | -0.0 | -47 |
| CINTAS CORP COM | CTAS | 1 | 1 | 84.5 | 120.71 | 0.7 | 0.1 | 12.6 | 0 | 5 | 27 | -2 | 2.9 | 27 | -27 | -2 | -0.0 | -1 |
| CISCO SYSTEMS INC COM | CSCO | 1 | 1 | 1,241.5 | 30.06 | 41.3 | 0.2 | 150.3 | -1 | 41 | -37 | -2 | 0.7 | -37 | 37 | -2 | -0.3 | -80 |
| CIT GROUP INC COM | CIT | 1 | 1 | 68.8 | 42.99 | 1.6 | 0.1 | 8.7 | 1 | 7 | 91 | -2 | 1.0 | 91 | -91 | -2 | -0.0 | -67 |
| CITIGROUP INC COM | C | 2 | 1 | 8,705.8 | 60.04 | 145.0 | 0.7 | 171.4 | 1 | 49 | 82 | -2 | 1.4 | 82 | -82 | -2 | -2.1 | -45 |
| CITIZENS FINANCIAL GROUP INC COM | CFG | 1 | 1 | 152.7 | 35.51 | 4.3 | 0.1 | 18.2 | 1 | 86 | 141 | -2 | 0.9 | 141 | -141 | -2 | -0.0 | -120 |
| CITRIX SYSTEMS INC COM | CTXS | 1 | 1 | 125.0 | 89.32 | 1.4 | 0.1 | 14.0 | 1 | -28 | 50 | -2 | 2.1 | 50 | -50 | -2 | -0.0 | 89 |
| CLEAN HARBORS INC COM | CLH | 1 | 1 | 22.2 | 55.52 | 0.4 | 0.1 | 3.2 | -1 | -44 | -74 | -2 | 1.3 | -74 | 74 | -2 | -0.0 | -7 |
| CLEAR CHANNEL OUTDOOR HLDGS INC CL A COM | CCO | 2 | 1 | 1.7 | 5.55 | 0.3 | 0.5 | 0.3 | 9 | -179 | 811 | -2 | 0.1 | 811 | -811 | -2 | -0.0 | 167 |
| CLOROX CO DEL COM | CLX | 1 | 1 | 115.3 | 115.29 | 1.0 | 0.1 | 14.8 | -1 | 14 | -64 | -2 | 2.8 | -64 | 64 | -2 | -0.0 | -34 |
| CME GROUP INC CL A COM | CME | 1 | 1 | 331.4 | 122.74 | 2.7 | 0.1 | 41.5 | -0 | 33 | 12 | -2 | 3.0 | 12 | -12 | -2 | -0.1 | -38 |
| CMS ENERGY CORP COM | CMS | 1 | 1 | 90.5 | 41.12 | 2.2 | 0.1 | 11.4 | -3 | 46 | -146 | -2 | 1.0 | -146 | 146 | -2 | -0.0 | -96 |
| CNA FINANCIAL CORP COM | CNA | 1 | 1 | 8.2 | 41.17 | 0.2 | 0.1 | 11.1 | -1 | 40 | -63 | -2 | 1.0 | -63 | 63 | -2 | -0.0 | -104 |
| CNO FINANCIAL GROUP INC COM | CNO | 1 | 1 | 1,132.4 | 19.39 | 58.4 | 3.2 | 3.3 | -0 | 43 | 124 | -2 | 0.5 | 124 | -124 | -2 | -0.3 | -60 |
| COACH INC COM | COH | 1 | 1 | 88.7 | 38.58 | 2.3 | 0.1 | 10.8 | 1 | 20 | 130 | -2 | 0.9 | 130 | -130 | -2 | -0.0 | -35 |
| COCA-COLA CO COM | KO | 1 | 1 | 1,344.0 | 42.00 | 32.0 | 0.2 | 176.7 | -2 | 9 | 24 | -2 | 1.0 | 24 | -24 | -2 | -0.3 | -22 |
| COGNEX CORP COM | CGNX | 1 | 1 | 44.1 | 63.04 | 0.7 | 0.1 | 5.5 | -0 | -30 | -167 | -2 | 1.5 | -167 | 167 | -2 | -0.0 | 101 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A | CTSH | 1 | 1 | 662.4 | 55.84 | 11.9 | 0.2 | 34.1 | 0 | 18 | -9 | -2 | 1.3 | -9 | 9 | -2 | -0.2 | 3 |
| COLFAX CORP COM | CFX | 1 | 1 | 31.4 | 39.21 | 0.8 | 0.1 | 4.8 | 2 | -16 | 161 | -2 | 0.9 | 161 | -161 | -2 | -0.0 | 74 |
| COLGATE-PALMOLIVE CO COM | CL | 1 | 1 | 470.7 | 66.29 | 7.1 | 0.2 | 58.4 | -2 | 21 | -69 | -2 | 1.6 | -69 | 69 | -2 | -0.1 | -59 |
| COLONY STARWOOD HOMES COM SBI | SFR | 2 | 1 | 46.1 | 30.35 | 1.5 | 0.2 | 3.1 | 3 | -41 | 231 | -2 | 0.7 | 231 | -231 | -2 | -0.0 | 76 |
| COLUMBIA PROPERTY TRUST INC COM | CXP | 1 | 1 | 74.8 | 21.49 | 3.5 | 0.6 | 2.7 | 0 | -19 | -33 | -2 | 0.5 | -33 | 33 | -2 | -0.0 | 67 |
| COMCAST CORP CL A COM | CMCSA | 1 | 1 | 1,375.1 | 69.45 | 19.8 | 0.2 | 165.0 | 0 | 25 | 65 | -2 | 1.7 | 65 | -65 | -2 | -0.3 | -38 |
| COMERICA INC COM | CMA | 1 | 1 | 98.0 | 70.03 | 1.4 | 0.1 | 12.0 | 1 | 60 | 168 | -2 | 1.7 | 168 | -168 | -2 | -0.0 | -107 |
| COMMERCE BANCSHARES INC COM | CBSH | 1 | 1 | 29.6 | 59.19 | 0.5 | 0.1 | 6.0 | 2 | 39 | 258 | -2 | 1.4 | 258 | -258 | -2 | -0.0 | -108 |
| COMMERCEHUB INC COM SER A | CHUBA | 1 | 1 | 3.1 | 15.36 | 0.2 | 0.3 | 0.2 | 1 | 22 | 111 | -2 | 0.4 | 111 | -111 | -2 | -0.0 | 16 |
| COMMERCEHUB INC COM SER C | CHUBK | 1 | 1 | 3.0 | 15.05 | 0.2 | 0.1 | 0.4 | 1 | -20 | 86 | -2 | 0.4 | 86 | -86 | -2 | -0.0 | 44 |
| COMMSCOPE HOLDING CO INC COM | COMM | 1 | 1 | 36.5 | 36.53 | 1.0 | 0.1 | 7.1 | 0 | -3 | -93 | -2 | 0.9 | -93 | 93 | -2 | -0.0 | 10 |
| COMMUNICATIONS SALES & LEASING INC COM | CSAL | 1 | 1 | 25.5 | 25.48 | 1.0 | 0.1 | 4.0 | 3 | -50 | 145 | -2 | 0.6 | 145 | -145 | -2 | -0.0 | 154 |
| COMPASS MINERALS INTERNATIONAL INC COM | CMP | 1 | 1 | 24.1 | 80.30 | 0.3 | 0.1 | 2.7 | -2 | -5 | -193 | -2 | 1.9 | -193 | 193 | -2 | -0.0 | -18 |
| COMPUTER SCIENCES CORP COM | CSC | 1 | 1 | 66.8 | 60.77 | 1.1 | 0.1 | 8.7 | 2 | -13 | 12 | -2 | 1.5 | 12 | -12 | -2 | -0.0 | 75 |
| CONAGRA BRANDS INC COM | CAG | 1 | 1 | 138.4 | 38.44 | 3.6 | 0.1 | 16.5 | -2 | 82 | -47 | -2 | 0.9 | -47 | 47 | -2 | -0.0 | -90 |
| CONCHO RESOURCES INC COM | CXO | 1 | 1 | 156.6 | 142.36 | 1.1 | 0.1 | 20.9 | 1 | 16 | 107 | -2 | 3.4 | 107 | -107 | -2 | -0.0 | -38 |
| CONOCOPHILLIPS COM | COP | 2 | 1 | 517.9 | 50.77 | 10.2 | 0.1 | 61.7 | -3 | 64 | -120 | -2 | 1.2 | -120 | 120 | -2 | -0.1 | -157 |
| CONSOL ENERGY INC COM | CNX | 1 | 1 | 40.5 | 21.30 | 1.9 | 0.1 | 5.0 | 9 | 32 | 653 | -2 | 0.5 | 653 | -653 | -2 | -0.0 | -123 |
| CONSOLIDATED EDISON INC COM | ED | 1 | 1 | 185.7 | 71.44 | 2.6 | 0.2 | 21.5 | -3 | 44 | -193 | -2 | 1.7 | -193 | 193 | -2 | -0.0 | -112 |
| CONSTELLATION BRANDS INC CL A COM | STZ | 1 | 1 | 213.9 | 152.82 | 1.4 | 0.1 | 26.9 | -2 | -3 | -39 | -2 | 3.7 | -39 | 39 | -2 | -0.1 | 0 |
| CONTINENTAL RESOURCES INC COM | CLR | 1 | 1 | 38.0 | 54.32 | 0.7 | 0.0 | 20.8 | 5 | 12 | 280 | -2 | 1.3 | 280 | -280 | -2 | -0.0 | 14 |
| COOPER COMPANIES INC COM | COO | 1 | 1 | 68.2 | 170.62 | 0.4 | 0.1 | 8.2 | -4 | -14 | -210 | -2 | 4.1 | -210 | 210 | -2 | -0.0 | 100 |
| COPA HOLDINGS SA ORD SHS A | CPA | 1 | 1 | 27.8 | 92.78 | 0.3 | 0.1 | 2.9 | 0 | 13 | 60 | -2 | 2.2 | 60 | -60 | -2 | -0.0 | -2 |
| COPART INC COM | CPRT | 1 | 1 | 44.3 | 55.35 | 0.8 | 0.2 | 6.4 | -0 | 8 | -76 | -2 | 1.3 | -76 | 76 | -2 | -0.0 | -5 |
| CORECIVIC INC COM | CXW | 1 | 1 | 24.8 | 24.78 | 1.0 | 0.0 | 2.9 | 0 | 11 | -56 | -2 | 0.6 | -56 | 56 | -2 | -0.0 | -45 |
| CORELOGIC INC COM | CLGX | 1 | 1 | 25.6 | 36.62 | 0.7 | 0.1 | 3.2 | 1 | 20 | 96 | -2 | 0.9 | 96 | -96 | -2 | -0.0 | -38 |
| CORNING INC COM | GLW | 1 | 1 | 216.1 | 24.56 | 8.8 | 0.2 | 23.7 | 2 | -5 | 98 | -2 | 0.6 | 98 | -98 | -2 | -0.1 | 47 |
| CORPORATE OFFICE PROPERTIES TRUST SBI | OFC | 2 | 1 | 218.1 | 29.87 | 7.3 | 0.8 | 2.8 | -0 | 11 | 37 | -2 | 0.7 | 37 | -37 | -2 | -0.1 | 7 |
| COSTAR GROUP INC | CSGP | 1 | 1 | 38.4 | 191.92 | 0.2 | 0.1 | 6.2 | -0 | 30 | -5 | -2 | 4.6 | -5 | 5 | -2 | -0.0 | -53 |
| COSTCO WHOLESALE CORP COM | COST | 1 | 1 | 1,192.0 | 159.70 | 7.5 | 0.4 | 68.9 | -2 | 63 | -39 | -2 | 3.8 | -39 | 39 | -2 | -0.3 | -99 |
| COTY INC COM CL A | COTY | 1 | 1 | 72.8 | 19.16 | 3.8 | 0.1 | 14.2 | 3 | 33 | 297 | -2 | 0.5 | 297 | -297 | -2 | -0.0 | -21 |
| COVANTA HOLDING CORP COM | CVA | 1 | 1 | 13.1 | 14.50 | 0.9 | 0.1 | 1.9 | -2 | 20 | -172 | -2 | 0.3 | -172 | 172 | -2 | -0.0 | -65 |
| CRANE CO COM | CR | 1 | 1 | 38.2 | 76.39 | 0.5 | 0.1 | 4.5 | 0 | 20 | -14 | -2 | 1.8 | -14 | 14 | -2 | -0.0 | -2 |
| CREE INC COM | CREE | 1 | 1 | 21.5 | 26.86 | 0.8 | 0.1 | 2.7 | -0 | 8 | -45 | -2 | 0.6 | -45 | 45 | -2 | -0.0 | -5 |
| CROWN CASTLE INTERNATIONAL CORP REIT | CCI | 1 | 1 | 239.6 | 85.57 | 2.8 | 0.1 | 30.7 | -2 | 22 | -150 | -2 | 2.1 | -150 | 150 | -2 | -0.1 | -28 |
| CROWN HOLDINGS INC COM | CCK | 1 | 1 | 59.2 | 53.85 | 1.1 | 0.1 | 7.4 | 0 | 14 | 150 | -2 | 1.3 | 150 | -150 | -2 | -0.0 | -35 |
| CSRA INC COM | CSRA | 1 | 1 | 45.8 | 32.70 | 1.4 | 0.1 | 5.3 | 3 | 29 | 321 | -2 | 0.8 | 321 | -321 | -2 | -0.0 | -77 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|---------------------------------------|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| CST BRANDS INC COM | CST | 1 | 1 | 28.9 | 48.15 | 0.6 | 0.2 | 3.6 | 0 | -3 | 10 | -2 | 1.2 | 10 | -10 | -2 | -0.0 | -9 |
| CSX CORP COM | CSX | 1 | 1 | 290.7 | 37.27 | 7.8 | 0.1 | 34.9 | 1 | 20 | 67 | -2 | 0.9 | 67 | -67 | -2 | -0.1 | -15 |
| CUBESMART COM | CUBE | 1 | 1 | 36.1 | 25.76 | 1.4 | 0.1 | 4.7 | -0 | 15 | -66 | -2 | 0.6 | -66 | 66 | -2 | -0.0 | 20 |
| CULLEN FROST BANKERS INC COM | CFR | 1 | 1 | 43.9 | 87.88 | 0.5 | 0.1 | 5.6 | 4 | 24 | 296 | -2 | 2.1 | 296 | -296 | -2 | -0.0 | -41 |
| CUMMINS INC COM | CMI | 1 | 1 | 170.7 | 142.25 | 1.2 | 0.1 | 24.2 | 1 | -7 | -4 | -2 | 3.4 | -4 | 4 | -2 | -0.0 | 50 |
| CVS HEALTH CORP COM | CVS | 1 | 1 | 713.2 | 80.13 | 8.9 | 0.1 | 83.3 | -2 | 27 | 50 | -2 | 1.9 | 50 | -50 | -2 | -0.2 | -27 |
| CYPRESS SEMICONDUCTOR CORP COM | CY | 1 | 1 | 28.6 | 11.43 | 2.5 | 0.1 | 3.7 | 3 | -19 | 289 | -2 | 0.3 | 289 | -289 | -2 | -0.0 | 35 |
| CYRUSONE INC COM | CONE | 1 | 1 | 124.8 | 43.95 | 2.8 | 0.3 | 3.7 | -2 | 9 | -189 | -2 | 1.1 | -189 | 189 | -2 | -0.0 | 16 |
| DANAHER CORP COM | DHR | 1 | 1 | 993.2 | 78.10 | 12.7 | 0.3 | 53.8 | -0 | 27 | 35 | -2 | 1.9 | 35 | -35 | -2 | -0.2 | -33 |
| DARDEN RESTAURANTS INC COM | DRI | 1 | 1 | 78.6 | 78.60 | 1.0 | 0.1 | 9.7 | 1 | -11 | 65 | -2 | 1.9 | 65 | -65 | -2 | -0.0 | -0 |
| DAVITA INC COM | DVA | 1 | 1 | 488.8 | 66.49 | 7.4 | 0.4 | 13.3 | -0 | 30 | -15 | -2 | 1.6 | -15 | 15 | -2 | -0.1 | 5 |
| DCT INDUSTRIAL TRUST INC COM | DCT | 1 | 1 | 37.8 | 47.27 | 0.8 | 0.1 | 4.3 | 0 | -27 | -34 | -2 | 1.1 | -34 | 34 | -2 | -0.0 | 81 |
| DDR CORP COM | DDR | 1 | 1 | 313.5 | 15.48 | 20.3 | 0.7 | 5.8 | 2 | -25 | 6 | -2 | 0.4 | 6 | -6 | -2 | -0.1 | 48 |
| DEERE & CO COM | DE | 1 | 1 | 259.1 | 103.62 | 2.5 | 0.1 | 32.7 | 1 | 9 | 116 | -2 | 2.5 | 116 | -116 | -2 | -0.1 | -44 |
| DELL TECHNOLOGIES INC CLS V COM | DVMT | 1 | 1 | 97.1 | 53.97 | 1.8 | 0.1 | 12.0 | 0 | 10 | 13 | -2 | 1.3 | 13 | -13 | -2 | -0.0 | -15 |
| DELPHI AUTOMOTIVE PLC ORD SHS | DLPH | 1 | 1 | 164.5 | 71.52 | 2.3 | 0.1 | 19.3 | 3 | 26 | 299 | -2 | 1.7 | 299 | -299 | -2 | -0.0 | -52 |
| DELTA AIRLINES INC COM | DAL | 1 | 1 | 331.4 | 51.78 | 6.4 | 0.1 | 38.5 | 3 | -6 | 350 | -2 | 1.2 | 350 | -350 | -2 | -0.1 | 110 |
| DENTSPLY SIRONA INC COM | XRAY | 1 | 1 | 112.1 | 59.02 | 1.9 | 0.1 | 13.6 | -1 | 50 | -39 | -2 | 1.4 | -39 | 39 | -2 | -0.0 | -45 |
| DEVON ENERGY CORP COM | DVN | 2 | 1 | 206.7 | 48.07 | 4.3 | 0.1 | 25.0 | -1 | 3 | -10 | -2 | 1.2 | -10 | 10 | -2 | -0.0 | -17 |
| DEXCOM INC COM | DXCM | 1 | 1 | 515.9 | 65.01 | 7.9 | 0.8 | 5.5 | -1 | 16 | -42 | -2 | 1.6 | -42 | 42 | -2 | -0.1 | 17 |
| DIAMOND OFFSHORE DRILLING INC COM | DO | 1 | 1 | 10.5 | 21.08 | 0.5 | 0.0 | 2.7 | -8 | 265 | 109 | -2 | 0.5 | 109 | -109 | -2 | -0.0 | -571 |
| DIAMONDBACK ENERGY INC COM | FANG | 1 | 1 | 63.6 | 106.04 | 0.6 | 0.1 | 8.4 | 2 | 3 | 99 | -2 | 2.6 | 99 | -99 | -2 | -0.0 | 100 |
| DIAMONDROCK HOSPITALITY CO COM | DRH | 1 | 1 | 68.9 | 11.47 | 6.0 | 0.2 | 2.3 | 0 | 21 | 44 | -2 | 0.3 | 44 | -44 | -2 | -0.0 | -19 |
| DICKS SPORTING GOODS INC COM | DKS | 1 | 1 | 48.2 | 60.28 | 0.8 | 0.0 | 5.4 | 5 | -58 | 337 | -2 | 1.5 | 337 | -337 | -2 | -0.0 | 131 |
| DIGITAL REALTY TRUST INC COM | DLR | 2 | 1 | 1,397.0 | 94.01 | 14.9 | 1.0 | 15.0 | -2 | -23 | -262 | -2 | 2.3 | -262 | 262 | -2 | -0.3 | 68 |
| DILLARDS INC CL A COM | DDS | 1 | 1 | 14.4 | 72.21 | 0.2 | 0.0 | 2.1 | 6 | 42 | 445 | -2 | 1.7 | 445 | -445 | -2 | -0.0 | 2 |
| DISCOVER FINANCIAL SERVICES INC COM | DFS | 1 | 1 | 247.6 | 72.82 | 3.4 | 0.1 | 28.4 | 1 | 63 | 157 | -2 | 1.8 | 157 | -157 | -2 | -0.1 | -156 |
| DISCOVERY COMMUNICATIONS INC CL A COM | DISCA | 1 | 1 | 34.9 | 29.10 | 1.2 | 0.0 | 4.5 | 3 | 12 | 179 | -2 | 0.7 | 179 | -179 | -2 | -0.0 | 74 |
| DISCOVERY COMMUNICATIONS INC CL C COM | DISCK | 1 | 1 | 56.5 | 28.24 | 2.0 | 0.1 | 6.7 | 3 | -23 | 191 | -2 | 0.7 | 191 | -191 | -2 | -0.0 | 100 |
| DISH NETWORK CORP CL A COM | DISH | 1 | 1 | 997.1 | 59.00 | 16.9 | 1.1 | 13.6 | 4 | -79 | 207 | -2 | 1.4 | 207 | -207 | -2 | -0.2 | 126 |
| DISNEY WALT CO COM | DIS | 2 | 1 | 1,394.6 | 104.86 | 13.3 | 0.2 | 164.5 | -1 | 37 | 76 | -2 | 2.5 | 76 | -76 | -2 | -0.3 | -36 |
| DOLBY LABORATORIES INC CL A COM | DLB | 1 | 1 | 18.7 | 46.84 | 0.4 | 0.1 | 2.7 | 0 | 1 | 41 | -2 | 1.1 | 41 | -41 | -2 | -0.0 | -38 |
| DOLLAR GENERAL CORP COM | DG | 1 | 1 | 185.3 | 77.20 | 2.4 | 0.1 | 21.3 | 1 | 6 | 128 | -2 | 1.9 | 128 | -128 | -2 | -0.0 | -10 |
| DOLLAR TREE INC COM | DLTR | 1 | 1 | 166.7 | 87.76 | 1.9 | 0.1 | 20.6 | 1 | 26 | 190 | -2 | 2.1 | 190 | -190 | -2 | -0.0 | -16 |
| DOMINION RESOURCES INC VA COM | D | 1 | 1 | 380.1 | 74.53 | 5.1 | 0.2 | 46.1 | -3 | 62 | -125 | -2 | 1.8 | -125 | 125 | -2 | -0.1 | -102 |
| DOMINOS PIZZA INC COM | DPZ | 1 | 1 | 65.4 | 163.57 | 0.4 | 0.1 | 7.9 | 2 | 22 | 104 | -2 | 3.9 | 104 | -104 | -2 | -0.0 | 4 |
| DOMTAR CORP COM | UFS | 1 | 1 | 20.7 | 41.46 | 0.5 | 0.1 | 2.7 | 1 | -3 | 96 | -2 | 1.0 | 96 | -96 | -2 | -0.0 | 54 |
| DONALDSON CO INC COM | DCI | 1 | 1 | 44.6 | 44.56 | 1.0 | 0.1 | 5.9 | 1 | 9 | 88 | -2 | 1.1 | 88 | -88 | -2 | -0.0 | -37 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| DONNELLEY FINANCIAL SOLUTIONS INC COM | DFIN | 1 | 1 | 6.0 | 20.04 | 0.3 | 0.1 | 0.6 | 1 | 87 | 190 | -2 | 0.5 | 190 | -190 | -2 | -0.0 | -86 |
| DOUGLAS EMMETT INC COM | DEI | 1 | 1 | 475.4 | 38.40 | 12.4 | 1.8 | 5.9 | -0 | -57 | -78 | -2 | 0.9 | -78 | 78 | -2 | -0.1 | 99 |
| DOVER CORP COM | DOV | 1 | 1 | 99.9 | 76.82 | 1.3 | 0.1 | 11.8 | -1 | 38 | 9 | -2 | 1.8 | 9 | -9 | -2 | -0.0 | -70 |
| DOW CHEMICAL CO COM | DOW | 1 | 1 | 536.7 | 57.71 | 9.3 | 0.1 | 64.4 | -1 | 38 | -97 | -2 | 1.4 | -97 | 97 | -2 | -0.1 | -39 |
| DR HORTON INC COM | DHI | 1 | 1 | 80.8 | 28.86 | 2.8 | 0.1 | 11.0 | 1 | 15 | -100 | -2 | 0.7 | -100 | 100 | -2 | -0.0 | 39 |
| DR PEPPER SNAPPLE GROUP INC COM | DPS | 1 | 1 | 134.8 | 89.84 | 1.5 | 0.1 | 16.1 | -3 | 70 | -55 | -2 | 2.2 | -55 | 55 | -2 | -0.0 | -193 |
| DRIL-QUIP INC COM | DRQ | 1 | 1 | 25.2 | 62.95 | 0.4 | 0.1 | 2.3 | -3 | 59 | -183 | -2 | 1.5 | -183 | 183 | -2 | -0.0 | -48 |
| DST SYSTEMS INC DE COM | DST | 2 | 1 | 32.9 | 109.59 | 0.3 | 0.1 | 3.5 | 1 | 58 | 203 | -2 | 2.6 | 203 | -203 | -2 | -0.0 | -121 |
| DTE ENERGY CO COM | DTE | 1 | 1 | 155.9 | 97.45 | 1.6 | 0.1 | 17.3 | -2 | 48 | -100 | -2 | 2.3 | -100 | 100 | -2 | -0.0 | -114 |
| DU PONT E I DE NEMOURS & CO COM | DD | 1 | 1 | 538.9 | 74.85 | 7.2 | 0.3 | 64.9 | -1 | 18 | -32 | -2 | 1.8 | -32 | 32 | -2 | -0.1 | -48 |
| DUKE ENERGY CORP COM | DUK | 2 | 1 | 432.2 | 75.82 | 5.7 | 0.2 | 51.5 | -2 | 62 | -87 | -2 | 1.8 | -87 | 87 | -2 | -0.1 | -114 |
| DUKE REALTY CORP COM | DRE | 1 | 1 | 915.3 | 26.56 | 34.5 | 1.2 | 9.5 | 0 | -21 | -30 | -2 | 0.6 | -30 | 30 | -2 | -0.2 | 41 |
| DUN & BRADSTREET CORP DE COM | DNB | 1 | 1 | 37.0 | 123.36 | 0.3 | 0.1 | 4.5 | 0 | -9 | 16 | -2 | 3.0 | 16 | -16 | -2 | -0.0 | -21 |
| DUNKIN BRANDS GROUP INC COM | DNKN | 1 | 1 | 43.2 | 53.99 | 0.8 | 0.1 | 5.0 | 2 | -8 | 146 | -2 | 1.3 | 146 | -146 | -2 | -0.0 | 24 |
| E*TRADE FINANCIAL CORP COM | ETFC | 1 | 1 | 82.0 | 35.64 | 2.3 | 0.1 | 9.7 | 1 | 29 | 199 | -2 | 0.9 | 199 | -199 | -2 | -0.0 | -75 |
| EAGLE MATERIALS INC COM | EXP | 1 | 1 | 40.8 | 102.07 | 0.4 | 0.1 | 4.9 | 2 | 46 | 252 | -2 | 2.5 | 252 | -252 | -2 | -0.0 | -37 |
| EAST WEST BANCORP INC COM | EWBC | 1 | 1 | 55.7 | 50.65 | 1.1 | 0.1 | 7.3 | 3 | 20 | 278 | -2 | 1.2 | 278 | -278 | -2 | -0.0 | -67 |
| EASTMAN CHEMICAL CO COM | EMN | 1 | 1 | 92.6 | 77.20 | 1.2 | 0.1 | 11.4 | 1 | -6 | 38 | -2 | 1.9 | 38 | -38 | -2 | -0.0 | 26 |
| EATON CORP PLC ORD SHS | ETN | 1 | 1 | 264.2 | 69.53 | 3.8 | 0.1 | 31.2 | -1 | 21 | -47 | -2 | 1.7 | -47 | 47 | -2 | -0.1 | -22 |
| EATON VANCE CORP COM NON VTG | EV | 1 | 1 | 39.0 | 43.38 | 0.9 | 0.1 | 5.0 | 1 | -9 | 85 | -2 | 1.0 | 85 | -85 | -2 | -0.0 | 6 |
| EBAY INC COM | EBAY | 1 | 1 | 260.7 | 29.97 | 8.7 | 0.1 | 32.9 | -3 | 19 | -80 | -2 | 0.7 | -80 | 80 | -2 | -0.1 | -36 |
| ECHOSTAR CORP COM | SATS | 1 | 1 | 21.2 | 52.92 | 0.4 | 0.3 | 2.5 | 2 | 45 | 128 | -2 | 1.3 | 128 | -128 | -2 | -0.0 | 41 |
| ECOLAB INC COM | ECL | 1 | 1 | 1,408.6 | 120.50 | 11.7 | 1.2 | 34.9 | -2 | 43 | -80 | -2 | 2.9 | -80 | 80 | -2 | -0.3 | -65 |
| EDGEWELL PERSONAL CARE CO COM | EPC | 1 | 1 | 38.2 | 76.40 | 0.5 | 0.1 | 4.4 | -2 | 15 | -88 | -2 | 1.8 | -88 | 88 | -2 | -0.0 | -25 |
| EDISON INTERNATIONAL COM | EIX | 1 | 1 | 188.9 | 69.97 | 2.7 | 0.2 | 22.6 | -1 | 34 | -69 | -2 | 1.7 | -69 | 69 | -2 | -0.0 | -3 |
| EDUCATION REALTY TRUST INC COM | EDR | 1 | 1 | 328.7 | 40.78 | 8.1 | 1.1 | 3.0 | -1 | -28 | -83 | -2 | 1.0 | -83 | 83 | -2 | -0.1 | 77 |
| EDWARDS LIFESCIENCES CORP COM | EW | 1 | 1 | 162.7 | 90.37 | 1.8 | 0.1 | 19.1 | 0 | -77 | 159 | -2 | 2.2 | 159 | -159 | -2 | -0.0 | 223 |
| ELECTRONIC ARTS INC COM | EA | 1 | 1 | 189.0 | 78.75 | 2.4 | 0.1 | 23.5 | -4 | 23 | -237 | -2 | 1.9 | -237 | 237 | -2 | -0.0 | -24 |
| ELI LILLY & CO COM | LLY | 1 | 1 | 542.8 | 67.85 | 8.0 | 0.1 | 74.2 | -1 | -0 | 35 | -2 | 1.6 | 35 | -35 | -2 | -0.1 | -43 |
| EMERSON ELECTRIC CO COM | EMR | 1 | 1 | 304.7 | 57.49 | 5.3 | 0.2 | 37.0 | 1 | 5 | 70 | -2 | 1.4 | 70 | -70 | -2 | -0.1 | 3 |
| EMPIRE STATE REALTY TRUST INC COM CL A | ESRT | 1 | 1 | 20.5 | 20.47 | 1.0 | 0.2 | 3.2 | 0 | -18 | -10 | -2 | 0.5 | -10 | 10 | -2 | -0.0 | 86 |
| ENDO INTERNATIONAL PLC ORD SHS | ENDP | 1 | 1 | 26.6 | 15.64 | 1.7 | 0.0 | 3.5 | 2 | -109 | 147 | -2 | 0.4 | 147 | -147 | -2 | -0.0 | 201 |
| ENDURANCE SPECIALTY HLDGS LTD COM | ENH | 1 | 1 | 55.5 | 92.54 | 0.6 | 0.1 | 6.3 | 0 | -1 | -17 | -2 | 2.2 | -17 | 17 | -2 | -0.0 | -6 |
| ENERGEN CORP COM | EGN | 1 | 1 | 54.4 | 60.39 | 0.9 | 0.1 | 5.9 | 1 | 1 | 45 | -2 | 1.5 | 45 | -45 | -2 | -0.0 | -68 |
| ENERGIZER HOLDINGS INC COM | ENR | 1 | 1 | 22.2 | 44.30 | 0.5 | 0.1 | 2.7 | 1 | -2 | 34 | -2 | 1.1 | 34 | -34 | -2 | -0.0 | -22 |
| ENSCO PLC CL A ORD SHS | ESV | 1 | 1 | 476.3 | 11.00 | 43.3 | 0.7 | 3.1 | -6 | 145 | 9 | -2 | 0.3 | 9 | -9 | -2 | -0.1 | -275 |
| ENTERGY CORP COM | ETR | 1 | 1 | 233.5 | 70.76 | 3.3 | 0.2 | 12.6 | -2 | 32 | -113 | -2 | 1.7 | -113 | 113 | -2 | -0.1 | -37 |
| EOG RESOURCES INC COM | EOG | 1 | 1 | 479.0 | 106.45 | 4.5 | 0.1 | 60.5 | -1 | 7 | 58 | -2 | 2.6 | 58 | -58 | -2 | -0.1 | -4 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| EPR PROPERTIES TRUST SBI | EPR | 1 | 1 | 42.8 | 71.25 | 0.6 | 0.2 | 4.5 | -1 | -1 | -101 | -2 | 1.7 | -101 | 101 | -2 | -0.0 | 66 |
| EQT CORPORATION COM | EQT | 1 | 1 | 112.1 | 74.70 | 1.5 | 0.1 | 12.9 | 6 | -38 | 643 | -2 | 1.8 | 643 | -643 | -2 | -0.0 | 10 |
| EQUIFAX INC COM | EFX | 1 | 1 | 117.2 | 117.16 | 1.0 | 0.1 | 14.1 | 0 | -7 | 11 | -2 | 2.8 | 11 | -11 | -2 | -0.0 | 35 |
| EQUINIX INC REIT | EQIX | 1 | 1 | 207.6 | 346.03 | 0.6 | 0.1 | 24.7 | -3 | -20 | -323 | -2 | 8.3 | -323 | 323 | -2 | -0.0 | 49 |
| EQUITY COMMONWEALTH COM SBI | EQC | 1 | 1 | 29.1 | 29.09 | 1.0 | 0.1 | 3.7 | -0 | -18 | -69 | -2 | 0.7 | -69 | 69 | -2 | -0.0 | 37 |
| EQUITY LIFESTYLE PROPERTIES INC COM | ELS | 1 | 1 | 49.2 | 70.27 | 0.7 | 0.2 | 6.0 | 0 | -29 | -71 | -2 | 1.7 | -71 | 71 | -2 | -0.0 | 132 |
| EQUITY ONE INC COM | EQY | 3 | 1 | 749.2 | 30.22 | 24.8 | 2.1 | 4.4 | -2 | -25 | -195 | -2 | 0.7 | -195 | 195 | -2 | -0.2 | 44 |
| EQUITY RESIDENTIAL PROPERTIES TRUST SHS | EQR | 1 | 1 | 754.4 | 62.87 | 12.0 | 0.6 | 23.0 | -0 | -20 | -24 | -2 | 1.5 | -24 | 24 | -2 | -0.2 | 80 |
| ERIE INDEMNITY CO CL A COM | ERIE | 1 | 1 | 11.5 | 114.60 | 0.1 | 0.4 | 5.3 | 1 | 26 | 67 | -2 | 2.8 | 67 | -67 | -2 | -0.0 | -10 |
| ESSEX PROPERTY TRUST INC COM | ESS | 1 | 1 | 494.4 | 218.75 | 2.3 | 0.7 | 14.4 | 0 | -17 | -9 | -2 | 5.3 | -9 | 9 | -2 | -0.1 | 53 |
| ESTEE LAUDER COS INC CL A COM | EL | 1 | 1 | 676.7 | 79.71 | 8.5 | 0.4 | 17.6 | 1 | 15 | 186 | -2 | 1.9 | 186 | -186 | -2 | -0.2 | -21 |
| EURONAV NV ORD SHS | EURN | 3 | 1 | 216.1 | 7.35 | 29.4 | 3.6 | 1.0 | 3 | -26 | 204 | -2 | 0.2 | 204 | -204 | -2 | -0.1 | 6 |
| EURONET WORLDWIDE INC COM | EEFT | 1 | 1 | 37.2 | 74.35 | 0.5 | 0.1 | 3.9 | 1 | -18 | 63 | -2 | 1.8 | 63 | -63 | -2 | -0.0 | 59 |
| EVEREST RE GROUP LTD COM | RE | 1 | 1 | 85.7 | 214.37 | 0.4 | 0.1 | 8.7 | -2 | 7 | -139 | -2 | 5.2 | -139 | 139 | -2 | -0.0 | -73 |
| EVERSOURCE ENERGY COM | ES | 1 | 1 | 139.8 | 53.76 | 2.6 | 0.2 | 16.9 | -2 | 37 | -99 | -2 | 1.3 | -99 | 99 | -2 | -0.0 | -68 |
| EXELON CORP COM | EXC | 2 | 1 | 760.8 | 34.90 | 21.8 | 0.3 | 31.6 | -1 | 39 | 112 | -2 | 0.8 | 112 | -112 | -2 | -0.2 | -109 |
| EXPEDIA INC COM | EXPE | 1 | 1 | 111.7 | 124.06 | 0.9 | 0.1 | 16.9 | 2 | 4 | 307 | -2 | 3.0 | 307 | -307 | -2 | -0.0 | -1 |
| EXPEDITORS INTERNATIONAL OF WASHINGTON | EXPD | 1 | 1 | 82.9 | 55.24 | 1.5 | 0.1 | 10.2 | 1 | -63 | -116 | -2 | 1.3 | -116 | 116 | -2 | -0.0 | 130 |
| EXPRESS SCRIPTS HOLDING CO COM | ESRX | 1 | 1 | 376.9 | 72.48 | 5.2 | 0.2 | 43.6 | -2 | 53 | 52 | -2 | 1.7 | 52 | -52 | -2 | -0.1 | -96 |
| EXTENDED STAY AMERICA INC COM | STAY | 1 | 1 | 10.2 | 16.93 | 0.6 | 0.1 | 3.3 | 0 | 21 | 65 | -2 | 0.4 | 65 | -65 | -2 | -0.0 | -35 |
| EXTRA SPACE STORAGE INC COM | EXR | 1 | 1 | 75.0 | 75.01 | 1.0 | 0.1 | 9.5 | 1 | -1 | 36 | -2 | 1.8 | 36 | -36 | -2 | -0.0 | -3 |
| EXXON MOBIL CORP COM | XOM | 1 | 1 | 2,937.0 | 89.00 | 33.0 | 0.4 | 366.2 | -3 | 35 | -222 | -2 | 2.1 | -222 | 222 | -2 | -0.7 | -45 |
| F5 NETWORK INC COM | FFIV | 1 | 1 | 85.5 | 142.54 | 0.6 | 0.1 | 9.3 | 1 | 7 | 93 | -2 | 3.4 | 93 | -93 | -2 | -0.0 | -24 |
| FACEBOOK INC CL A COM | FB | 1 | 1 | 2,896.3 | 119.68 | 24.2 | 0.1 | 278.3 | 1 | 17 | 160 | -2 | 2.9 | 160 | -160 | -2 | -0.7 | 13 |
| FACTSET RESEARCH SYSTEMS INC COM | FDS | 1 | 1 | 50.2 | 167.38 | 0.3 | 0.1 | 6.6 | 1 | 27 | 127 | -2 | 4.0 | 127 | -127 | -2 | -0.0 | -61 |
| FASTENAL CO COM | FAST | 1 | 1 | 112.7 | 49.01 | 2.3 | 0.1 | 14.2 | 0 | -2 | 22 | -2 | 1.2 | 22 | -22 | -2 | -0.0 | 33 |
| FEDERAL REALTY INVESTMENT TRUST SBI | FRT | 1 | 1 | 70.7 | 141.49 | 0.5 | 0.1 | 10.2 | 0 | -17 | 10 | -2 | 3.4 | 10 | -10 | -2 | -0.0 | 97 |
| FEDERATED INVESTOR INC PA CL B COM | FII | 1 | 1 | 23.6 | 29.55 | 0.8 | 0.1 | 3.0 | 3 | 13 | 247 | -2 | 0.7 | 247 | -247 | -2 | -0.0 | -26 |
| FEDEX CORP COM | FDX | 1 | 1 | 727.4 | 196.60 | 3.7 | 0.3 | 52.4 | -0 | 17 | -53 | -2 | 4.7 | -53 | 53 | -2 | -0.2 | -5 |
| FIDELITY NATIONAL FINANCIAL INC TRACKING | FNF | 1 | 1 | 75.5 | 34.30 | 2.2 | 0.1 | 9.3 | 0 | -26 | 50 | -2 | 0.8 | 50 | -50 | -2 | -0.0 | -15 |
| FIDELITY NATIONAL INFORMATION SERVICES I | FIS | 1 | 1 | 649.8 | 75.56 | 8.6 | 0.5 | 24.7 | -1 | 21 | -29 | -2 | 1.8 | -29 | 29 | -2 | -0.2 | -40 |
| FIFTH THIRD BANCORP COM | FITB | 1 | 1 | 169.4 | 26.89 | 6.3 | 0.1 | 20.4 | 2 | 39 | 130 | -2 | 0.6 | 130 | -130 | -2 | -0.0 | -9 |
| FIREEYE INC COM | FEYE | 1 | 1 | 17.8 | 13.69 | 1.3 | 0.0 | 2.4 | 4 | 4 | 270 | -2 | 0.3 | 270 | -270 | -2 | -0.0 | 46 |
| FIRST AMERICAN FINANCIAL CORP COM | FAF | 1 | 1 | 29.3 | 36.65 | 0.8 | 0.1 | 4.1 | 1 | -80 | -150 | -2 | 0.9 | -150 | 150 | -2 | -0.0 | 170 |
| FIRST DATA CORP COM CL A | FDC | 1 | 1 | 38.0 | 14.62 | 2.6 | 0.1 | 5.2 | 1 | -19 | 150 | -2 | 0.4 | 150 | -150 | -2 | -0.0 | 38 |
| FIRST HAWAIIAN INC COM | FHB | 1 | 1 | 10.1 | 33.65 | 0.3 | 0.1 | 4.7 | 3 | 39 | 279 | -2 | 0.8 | 279 | -279 | -2 | -0.0 | -62 |
| FIRST HORIZON NATIONAL CORP COM | FHN | 1 | 1 | 38.9 | 20.49 | 1.9 | 0.1 | 4.8 | 4 | 1 | 303 | -2 | 0.5 | 303 | -303 | -2 | -0.0 | -5 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|--------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| FIRST REPUBLIC BANK COM | FRC | 1 | 1 | 115.8 | 89.04 | 1.3 | 0.1 | 13.6 | 3 | -26 | 99 | -2 | 2.1 | 99 | -99 | -2 | -0.0 | 23 |
| FIRST SOLAR INC COM | FSLR | 1 | 1 | 23.5 | 33.54 | 0.7 | 0.0 | 3.4 | -2 | 20 | -48 | -2 | 0.8 | -48 | 48 | -2 | -0.0 | -77 |
| FIRSTENERGY CORP COM | FE | 1 | 1 | 104.5 | 30.73 | 3.4 | 0.1 | 13.0 | -2 | -38 | -107 | -2 | 0.7 | -107 | 107 | -2 | -0.0 | 78 |
| FISERV INC COM | FISV | 1 | 1 | 188.6 | 104.79 | 1.8 | 0.1 | 22.7 | -0 | 6 | -3 | -2 | 2.5 | -3 | 3 | -2 | -0.0 | -5 |
| FITBIT INC COM CL A | FIT | 1 | 1 | 7.8 | 7.82 | 1.0 | 0.0 | 1.3 | 2 | 18 | 115 | -2 | 0.2 | 115 | -115 | -2 | -0.0 | 107 |
| FLEETCOR TECHNOLOGIES INC COM | FLT | 1 | 1 | 529.2 | 153.56 | 3.4 | 0.3 | 14.2 | 2 | -11 | 174 | -2 | 3.7 | 174 | -174 | -2 | -0.1 | 10 |
| FLIR SYSTEMS INC COM | FLIR | 1 | 1 | 40.4 | 36.77 | 1.1 | 0.2 | 5.0 | -0 | -2 | 5 | -2 | 0.9 | 5 | -5 | -2 | -0.0 | -19 |
| FLOWERS FOODS INC COM | FLO | 1 | 1 | 27.0 | 19.30 | 1.4 | 0.1 | 3.5 | -10 | 199 | 264 | -2 | 0.5 | 264 | -264 | -2 | -0.0 | -1,102 |
| FLOWSERVE CORP COM | FLS | 2 | 1 | 56.9 | 51.72 | 1.1 | 0.1 | 6.7 | 0 | 48 | 133 | -2 | 1.2 | 133 | -133 | -2 | -0.0 | -103 |
| FLUOR CORP COM | FLR | 1 | 1 | 74.3 | 57.14 | 1.3 | 0.1 | 7.8 | -2 | 28 | 32 | -2 | 1.4 | 32 | -32 | -2 | -0.0 | -45 |
| FMC CORP COM | FMC | 1 | 1 | 64.7 | 58.81 | 1.1 | 0.1 | 7.9 | 0 | 4 | 7 | -2 | 1.4 | 7 | -7 | -2 | -0.0 | 3 |
| FMC TECHNOLOGIES INC COM | FTI | 1 | 1 | 67.2 | 35.36 | 1.9 | 0.1 | 8.1 | -1 | -17 | -204 | -2 | 0.9 | -204 | 204 | -2 | -0.0 | 67 |
| FOOT LOCKER INC COM | FL | 1 | 1 | 85.9 | 78.10 | 1.1 | 0.0 | 10.5 | 2 | -12 | 65 | -2 | 1.9 | 65 | -65 | -2 | -0.0 | 90 |
| FORD MOTOR CO COM | F | 1 | 1 | 418.8 | 13.17 | 31.8 | 0.1 | 50.9 | 2 | 41 | 266 | -2 | 0.3 | 266 | -266 | -2 | -0.1 | -100 |
| FOREST CITY REALTY TRUST INC COM CL A | FCE.A | 1 | 1 | 248.6 | 21.07 | 11.8 | 0.9 | 5.2 | 2 | -52 | 33 | -2 | 0.5 | 33 | -33 | -2 | -0.1 | 153 |
| FORTINET INC COM | FTNT | 1 | 1 | 36.8 | 30.69 | 1.2 | 0.1 | 5.3 | 2 | 42 | 235 | -2 | 0.7 | 235 | -235 | -2 | -0.0 | -46 |
| FORTIVE CORP COM | FTV | 2 | 1 | 616.2 | 54.00 | 11.4 | 0.8 | 18.6 | -1 | 13 | 2 | -2 | 1.3 | 2 | -2 | -2 | -0.1 | -17 |
| FORTUNE BRANDS HOME & SECURITY INC COM | FBHS | 1 | 1 | 67.6 | 56.37 | 1.2 | 0.1 | 8.7 | 2 | 10 | 195 | -2 | 1.4 | 195 | -195 | -2 | -0.0 | -5 |
| FRANKLIN RESOURCES INC COM | BEN | 1 | 1 | 123.0 | 41.01 | 3.0 | 0.1 | 23.9 | 5 | -52 | 249 | -2 | 1.0 | 249 | -249 | -2 | -0.0 | 119 |
| FRANKS INTERNATIONAL NV ORD SHS | FI | 1 | 1 | 3.9 | 13.04 | 0.3 | 0.0 | 2.8 | -4 | 57 | -92 | -2 | 0.3 | -92 | 92 | -2 | -0.0 | -131 |
| FREEMPORT-MCMORAN INC COM | FCX | 2 | 1 | 171.7 | 15.75 | 10.9 | 0.0 | 21.2 | 2 | -29 | 248 | -2 | 0.4 | 248 | -248 | -2 | -0.0 | 57 |
| FRONTIER COMMUNICATIONS CORP CL B COM | FTR | 1 | 1 | 35.2 | 3.67 | 9.6 | 0.1 | 4.3 | 6 | -35 | 490 | -2 | 0.1 | 490 | -490 | -2 | -0.0 | 64 |
| GALLAGHER ARTHUR J & CO COM | AJG | 2 | 1 | 71.1 | 50.76 | 1.4 | 0.1 | 8.9 | -1 | 63 | 14 | -2 | 1.2 | 14 | -14 | -2 | -0.0 | -139 |
| GAMESTOP CORP CL A COM | GME | 1 | 1 | 20.8 | 26.02 | 0.8 | 0.0 | 2.6 | -2 | -5 | -154 | -2 | 0.6 | -154 | 154 | -2 | -0.0 | -29 |
| GAMING AND LEISURE PROPERTIES INC COM | GLPI | 1 | 1 | 49.6 | 31.00 | 1.6 | 0.1 | 6.4 | -0 | -6 | -26 | -2 | 0.7 | -26 | 26 | -2 | -0.0 | 54 |
| GAP INC COM | GPS | 1 | 1 | 46.7 | 25.94 | 1.8 | 0.0 | 10.6 | 2 | -22 | 31 | -2 | 0.6 | 31 | -31 | -2 | -0.0 | 147 |
| GARMIN LTD ORD SHS | GRMN | 1 | 1 | 45.0 | 50.02 | 0.9 | 0.1 | 10.2 | 4 | 27 | -28 | -2 | 1.2 | -28 | 28 | -2 | -0.0 | 24 |
| GARTNER INC COM | IT | 1 | 1 | 73.0 | 104.30 | 0.7 | 0.2 | 8.7 | 2 | -12 | 136 | -2 | 2.5 | 136 | -136 | -2 | -0.0 | 26 |
| GENERAL DYNAMICS CORP COM | GD | 1 | 1 | 947.1 | 175.39 | 5.4 | 0.3 | 52.9 | -0 | 24 | 94 | -2 | 4.2 | 94 | -94 | -2 | -0.2 | -20 |
| GENERAL ELECTRIC CO COM | GE | 1 | 1 | 2,396.2 | 31.78 | 75.4 | 0.3 | 278.9 | -1 | 32 | -25 | -2 | 0.8 | -25 | 25 | -2 | -0.6 | -84 |
| GENERAL GROWTH PROPERTIES INC COM | GGP | 1 | 1 | 571.9 | 26.20 | 21.8 | 0.6 | 23.3 | -1 | -27 | -145 | -2 | 0.6 | -145 | 145 | -2 | -0.1 | 73 |
| GENERAL MILLS INC COM | GIS | 1 | 1 | 309.7 | 63.20 | 4.9 | 0.2 | 36.9 | -2 | 33 | -106 | -2 | 1.5 | -106 | 106 | -2 | -0.1 | -72 |
| GENERAL MOTORS CO COM | GM | 1 | 1 | 433.1 | 37.66 | 11.5 | 0.1 | 55.6 | -2 | 141 | 149 | -2 | 0.9 | 149 | -149 | -2 | -0.1 | -152 |
| GENESEE & WYOMING INC CL A COM | GWR | 2 | 1 | 40.0 | 80.01 | 0.5 | 0.1 | 4.6 | 0 | -9 | 94 | -2 | 1.9 | 94 | -94 | -2 | -0.0 | -41 |
| GENPACT LIMITED ORD SHS | G | 1 | 1 | 396.6 | 24.01 | 16.5 | 2.4 | 4.9 | 1 | -62 | -58 | -2 | 0.6 | -58 | 58 | -2 | -0.1 | 100 |
| GENTEX CORP COM | GNTX | 1 | 1 | 45.8 | 19.90 | 2.3 | 0.1 | 5.7 | 0 | 3 | 20 | -2 | 0.5 | 20 | -20 | -2 | -0.0 | 20 |
| GENUINE PARTS CO COM | GPC | 2 | 1 | 128.2 | 98.63 | 1.3 | 0.2 | 14.7 | 1 | 24 | 43 | -2 | 2.4 | 43 | -43 | -2 | -0.0 | 28 |
| GILEAD SCIENCES INC COM | GILD | 1 | 1 | 792.4 | 72.70 | 10.9 | 0.1 | 94.9 | -2 | -11 | -106 | -2 | 1.7 | -106 | 106 | -2 | -0.2 | 7 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| GLOBAL PAYMENTS INC COM | GPN | 1 | 1 | 93.8 | 72.19 | 1.3 | 0.1 | 11.0 | 1 | 35 | 132 | -2 | 1.7 | 132 | -132 | -2 | -0.0 | -32 |
| GODADDY INC COM CL A | GDDY | 1 | 1 | 14.7 | 36.72 | 0.4 | 0.0 | 3.2 | 2 | -53 | 199 | -2 | 0.9 | 199 | -199 | -2 | -0.0 | 116 |
| GOLAR LNG PARTNERS LP COM UNITS LP INT | GMLP | 1 | 1 | 24.7 | 22.41 | 1.1 | 0.6 | 1.0 | -0 | -84 | -49 | -2 | 0.5 | -49 | 49 | -2 | -0.0 | 103 |
| GOLDMAN SACHS GROUP INC COM | GS | 1 | 1 | 3,216.6 | 241.85 | 13.3 | 0.3 | 96.0 | 2 | 56 | 194 | -2 | 5.8 | 194 | -194 | -2 | -0.8 | -76 |
| GOODYEAR TIRE & RUBER CO COM | GT | 1 | 1 | 67.6 | 32.18 | 2.1 | 0.1 | 8.3 | -2 | 27 | -84 | -2 | 0.8 | -84 | 84 | -2 | -0.0 | -91 |
| GRACE W R & CO DE COM | GRA | 1 | 1 | 48.4 | 69.16 | 0.7 | 0.1 | 4.8 | -1 | 83 | 39 | -2 | 1.7 | 39 | -39 | -2 | -0.0 | -178 |
| GRACO INC COM | GGG | 1 | 1 | 42.3 | 84.63 | 0.5 | 0.2 | 4.7 | -0 | 24 | 34 | -2 | 2.0 | 34 | -34 | -2 | -0.0 | -64 |
| GRAINGER WW INC COM | GWV | 1 | 1 | 95.8 | 239.62 | 0.4 | 0.1 | 14.2 | 1 | 18 | 113 | -2 | 5.8 | 113 | -113 | -2 | -0.0 | -42 |
| GRAMERCY PROPERTY TRUST COM SBI | GPT | 1 | 1 | 516.9 | 9.06 | 57.1 | 1.8 | 3.8 | -1 | -8 | 33 | -2 | 0.2 | 33 | -33 | -2 | -0.1 | 12 |
| GRAPHIC PACKAGING HOLDING CO COM | GPK | 1 | 1 | 34.4 | 13.22 | 2.6 | 0.1 | 4.1 | 0 | 29 | 174 | -2 | 0.3 | 174 | -174 | -2 | -0.0 | -13 |
| GROUPON INC COM | GRPN | 1 | 1 | 11.6 | 3.87 | 3.0 | 0.0 | 2.2 | 3 | -77 | 233 | -2 | 0.1 | 233 | -233 | -2 | -0.0 | 85 |
| GUIDEWIRE SOFTWARE INC COM | GWRE | 1 | 1 | 32.4 | 53.99 | 0.6 | 0.2 | 4.0 | 1 | 6 | -6 | -2 | 1.3 | -6 | 6 | -2 | -0.0 | 66 |
| GULFPORT ENERGY CORP COM | GPOR | 1 | 1 | 29.5 | 29.52 | 1.0 | 0.1 | 3.7 | 6 | -25 | 688 | -2 | 0.7 | 688 | -688 | -2 | -0.0 | -12 |
| HAIN CELESTIAL GROUP INC COM | HAIN | 1 | 1 | 35.6 | 39.54 | 0.9 | 0.1 | 4.1 | 1 | 12 | 106 | -2 | 1.0 | 106 | -106 | -2 | -0.0 | -23 |
| HALLIBURTON CO COM | HAL | 1 | 1 | 384.8 | 54.20 | 7.1 | 0.1 | 47.1 | -0 | 6 | -54 | -2 | 1.3 | -54 | 54 | -2 | -0.1 | 11 |
| HANESBRANDS INC COM | HBI | 1 | 1 | 71.0 | 22.90 | 3.1 | 0.1 | 8.7 | -1 | -48 | -79 | -2 | 0.6 | -79 | 79 | -2 | -0.0 | 70 |
| HANOVER INSURANCE GROUP INC COM | THG | 1 | 1 | 27.3 | 90.97 | 0.3 | 0.2 | 3.8 | -0 | 44 | 56 | -2 | 2.2 | 56 | -56 | -2 | -0.0 | -76 |
| HARLEY DAVIDSON INC COM | HOG | 1 | 1 | 91.2 | 60.81 | 1.5 | 0.1 | 10.9 | 1 | -5 | 10 | -2 | 1.5 | 10 | -10 | -2 | -0.0 | 49 |
| HARMAN INTERNATIONAL INDUSTRIES INC COM | HAR | 1 | 1 | 65.8 | 109.74 | 0.6 | 0.0 | 7.7 | 0 | -5 | 4 | -2 | 2.6 | 4 | -4 | -2 | -0.0 | 3 |
| HARRIS CORP COM | HRS | 1 | 1 | 95.0 | 105.51 | 0.9 | 0.1 | 13.2 | 1 | 28 | 46 | -2 | 2.5 | 46 | -46 | -2 | -0.0 | -23 |
| HARTFORD FINANCIAL SERVICES GROUP INC CO | HIG | 1 | 1 | 155.3 | 48.54 | 3.2 | 0.2 | 18.1 | -1 | 24 | -8 | -2 | 1.2 | -8 | 8 | -2 | -0.0 | -58 |
| HASBRO INC COM | HAS | 1 | 1 | 86.0 | 86.01 | 1.0 | 0.1 | 10.8 | 1 | 23 | 13 | -2 | 2.1 | 13 | -13 | -2 | -0.0 | -24 |
| HAWAIIAN ELECTRIC INDUSTRIES INC COM | HE | 1 | 1 | 29.2 | 32.42 | 0.9 | 0.2 | 3.5 | -2 | 27 | -157 | -2 | 0.8 | -157 | 157 | -2 | -0.0 | -79 |
| HCA HOLDINGS INC COM | HCA | 1 | 1 | 183.1 | 73.25 | 2.5 | 0.1 | 27.2 | -2 | 3 | -98 | -2 | 1.8 | -98 | 98 | -2 | -0.0 | 14 |
| HCP INC COM | HCP | 1 | 1 | 114.2 | 30.04 | 3.8 | 0.1 | 14.1 | -1 | -29 | -103 | -2 | 0.7 | -103 | 103 | -2 | -0.0 | 110 |
| HD SUPPLY HOLDINGS INC COM | HDS | 1 | 1 | 66.5 | 41.54 | 1.6 | 0.1 | 8.3 | -0 | 33 | 12 | -2 | 1.0 | 12 | -12 | -2 | -0.0 | -37 |
| HEALTHCARE REALTY TRUST COM | HR | 1 | 1 | 120.7 | 30.70 | 3.9 | 0.5 | 3.5 | -1 | -28 | -42 | -2 | 0.7 | -42 | 42 | -2 | -0.0 | 81 |
| HEALTHCARE TRUST OF AMERICA INC CL A COM | HTA | 2 | 1 | 393.3 | 29.24 | 13.5 | 1.7 | 4.1 | -0 | -39 | -17 | -2 | 0.7 | -17 | 17 | -2 | -0.1 | 87 |
| HEICO CORP CL A COM | HEI.A | 1 | 1 | 20.7 | 68.95 | 0.3 | 0.3 | 2.8 | 1 | 13 | 160 | -2 | 1.7 | 160 | -160 | -2 | -0.0 | -13 |
| HEICO CORP COM | HEI | 1 | 1 | 16.3 | 81.65 | 0.2 | 0.1 | 2.2 | 3 | 3 | 266 | -2 | 2.0 | 266 | -266 | -2 | -0.0 | 23 |
| HELMERICH & PAYNE INC COM | HP | 1 | 1 | 73.6 | 81.75 | 0.9 | 0.1 | 8.8 | -2 | 29 | -175 | -2 | 2.0 | -175 | 175 | -2 | -0.0 | 50 |
| HENRY JACK & ASSOCIATES INC COM | JKHY | 1 | 1 | 62.6 | 89.48 | 0.7 | 0.2 | 7.0 | -0 | 10 | -11 | -2 | 2.2 | -11 | 11 | -2 | -0.0 | -9 |
| HENRY SCHEIN CORP COM | HSIC | 1 | 1 | 91.3 | 152.19 | 0.6 | 0.1 | 12.1 | -0 | 33 | 68 | -2 | 3.7 | 68 | -68 | -2 | -0.0 | -66 |
| HERBALIFE LTD COM | HLF | 1 | 1 | 337.5 | 50.37 | 6.7 | 0.6 | 4.7 | 4 | -13 | 355 | -2 | 1.2 | 355 | -355 | -2 | -0.1 | 42 |
| HERC HOLDINGS INC COM | HRI | 1 | 1 | 8.2 | 40.81 | 0.2 | 0.0 | 1.1 | 0 | -32 | 54 | -2 | 1.0 | 54 | -54 | -2 | -0.0 | -39 |
| HERSHEY CO (THE) COM | HSY | 1 | 1 | 120.4 | 100.30 | 1.2 | 0.1 | 14.9 | -3 | 72 | -80 | -2 | 2.4 | -80 | 80 | -2 | -0.0 | -177 |
| HERTZ GLOBAL HOLDINGS INC COM | HTZ | 1 | 1 | 14.5 | 24.18 | 0.6 | 0.0 | 2.0 | 6 | -1 | 600 | -2 | 0.6 | 600 | -600 | -2 | -0.0 | 3 |
| HESS CORP COM | HES | 1 | 1 | 144.3 | 62.76 | 2.3 | 0.1 | 19.5 | -2 | 108 | -22 | -2 | 1.5 | -22 | 22 | -2 | -0.0 | -169 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| HEWLETT PACKARD ENTERPRISE CO COM | HPE | 2 | 1 | 549.0 | 24.51 | 22.4 | 0.2 | 41.1 | 3 | 0 | 222 | -2 | 0.6 | 222 | -222 | -2 | -0.1 | 6 |
| HEXCEL CORP COM | HXL | 1 | 1 | 42.8 | 53.45 | 0.8 | 0.1 | 4.9 | 3 | -6 | 234 | -2 | 1.3 | 234 | -234 | -2 | -0.0 | 18 |
| HIGHWOODS PROPERTIES INC COM | HIW | 2 | 1 | 728.0 | 49.39 | 14.7 | 2.0 | 5.0 | -1 | -3 | -101 | -2 | 1.2 | -101 | 101 | -2 | -0.2 | 11 |
| HIL-ROM HOLDINGS INC COM | HRC | 2 | 1 | 27.7 | 55.47 | 0.5 | 0.1 | 3.7 | -0 | -29 | -112 | -2 | 1.3 | -112 | 112 | -2 | -0.0 | 134 |
| HILTON WORLDWIDE HOLDINGS INC COM | HLT | 1 | 1 | 114.0 | 26.52 | 4.3 | 0.0 | 26.0 | 1 | -20 | 200 | -2 | 0.6 | 200 | -200 | -2 | -0.0 | 6 |
| HOLLYFRONTIER CORP COM | HFC | 1 | 1 | 43.0 | 33.07 | 1.3 | 0.0 | 6.0 | 5 | -43 | 209 | -2 | 0.8 | 209 | -209 | -2 | -0.0 | 75 |
| HOLOGIC INC COM | HOLX | 1 | 1 | 89.7 | 39.02 | 2.3 | 0.1 | 10.8 | -2 | -38 | -187 | -2 | 0.9 | -187 | 187 | -2 | -0.0 | 117 |
| HOME DEPOT INC COM | HD | 1 | 1 | 1,667.4 | 133.39 | 12.5 | 0.3 | 161.4 | -2 | 64 | -89 | -2 | 3.2 | -89 | 89 | -2 | -0.4 | -97 |
| HONEYWELL INTERNATIONAL INC COM | HON | 1 | 1 | 720.6 | 116.23 | 6.2 | 0.2 | 88.1 | -2 | 41 | -102 | -2 | 2.8 | -102 | 102 | -2 | -0.2 | -55 |
| HORMEL FOODS CORP COM | HRL | 1 | 1 | 75.7 | 34.39 | 2.2 | 0.1 | 18.0 | -1 | 33 | -52 | -2 | 0.8 | -52 | 52 | -2 | -0.0 | -37 |
| HOSPITALITY PROPERTIES TRUST SBI | HPT | 1 | 1 | 348.7 | 30.64 | 11.4 | 1.3 | 5.0 | -1 | 2 | -52 | -2 | 0.7 | -52 | 52 | -2 | -0.1 | -2 |
| HOST HOTELS & RESORTS INC COM | HST | 1 | 1 | 1,121.6 | 19.18 | 58.5 | 0.6 | 14.1 | 0 | 22 | 99 | -2 | 0.5 | 99 | -99 | -2 | -0.3 | -23 |
| HOWARD HUGHES CORP COM | HHC | 1 | 1 | 35.5 | 118.33 | 0.3 | 0.2 | 4.7 | 3 | -46 | 248 | -2 | 2.8 | 248 | -248 | -2 | -0.0 | 42 |
| HP INC COM | HPO | 1 | 1 | 358.2 | 15.78 | 22.7 | 0.2 | 27.6 | 2 | -57 | -116 | -2 | 0.4 | -116 | 116 | -2 | -0.1 | 86 |
| HUBBELL INC COM | HUBB | 1 | 1 | 46.5 | 116.25 | 0.4 | 0.1 | 6.4 | -2 | 43 | -46 | -2 | 2.8 | -46 | 46 | -2 | -0.0 | -61 |
| HUDSON PACIFIC PROPERTIES INC COM | HPP | 1 | 1 | 248.7 | 34.73 | 7.2 | 0.7 | 4.2 | 3 | -54 | 118 | -2 | 0.8 | 118 | -118 | -2 | -0.1 | 168 |
| HUMANA INC COM | HUM | 1 | 1 | 243.9 | 203.29 | 1.2 | 0.1 | 30.8 | 2 | 32 | 18 | -2 | 4.9 | 18 | -18 | -2 | -0.1 | 58 |
| HUNT (J.B.) TRANSPORT SERVICES INC COM | JBHT | 1 | 1 | 69.5 | 99.29 | 0.7 | 0.1 | 11.3 | 2 | -77 | 15 | -2 | 2.4 | 15 | -15 | -2 | -0.0 | 176 |
| HUNTINGTON BANCSHARES INC COM | HBAN | 1 | 1 | 118.9 | 13.51 | 8.8 | 0.1 | 14.6 | 1 | 47 | 155 | -2 | 0.3 | 155 | -155 | -2 | -0.0 | -90 |
| HUNTINGTON INGALLS INDUSTRIES INC COM | HII | 1 | 1 | 72.6 | 181.50 | 0.4 | 0.1 | 8.4 | 2 | 4 | 182 | -2 | 4.4 | 182 | -182 | -2 | -0.0 | -50 |
| HUNTSMAN CORP COM | HUN | 1 | 1 | 32.5 | 20.31 | 1.6 | 0.1 | 4.8 | 3 | 53 | 256 | -2 | 0.5 | 256 | -256 | -2 | -0.0 | 4 |
| HYATT HOTELS CORP CL A COM | H | 1 | 1 | 11.3 | 56.51 | 0.2 | 0.0 | 1.9 | 0 | -51 | -4 | -2 | 1.4 | -4 | 4 | -2 | -0.0 | 65 |
| IAC INTERACTIVECORP COM | IAC | 1 | 1 | 40.9 | 68.24 | 0.6 | 0.2 | 5.0 | 1 | -1 | 174 | -2 | 1.6 | 174 | -174 | -2 | -0.0 | 8 |
| IDEX CORP COM | IEX | 1 | 1 | 65.6 | 93.73 | 0.7 | 0.2 | 7.2 | 1 | -8 | 23 | -2 | 2.3 | 23 | -23 | -2 | -0.0 | 43 |
| IDEX LABORATORIES INC COM | IDXX | 1 | 1 | 82.8 | 118.24 | 0.7 | 0.1 | 10.7 | -1 | -34 | -173 | -2 | 2.8 | -173 | 173 | -2 | -0.0 | 72 |
| ILLINOIS TOOL WORKS INC COM | ITW | 2 | 1 | 304.8 | 127.02 | 2.4 | 0.2 | 44.5 | -0 | 50 | 2 | -2 | 3.1 | 2 | -2 | -2 | -0.1 | -49 |
| ILLUMINA INC COM | ILMN | 1 | 1 | 135.5 | 123.20 | 1.1 | 0.1 | 18.1 | -0 | -123 | -65 | -2 | 3.0 | -65 | 65 | -2 | -0.0 | 338 |
| INCYTE CORP COM | INCY | 1 | 1 | 130.8 | 100.63 | 1.3 | 0.1 | 19.4 | 2 | -90 | -23 | -2 | 2.4 | -23 | 23 | -2 | -0.0 | 337 |
| INGERSOLL-RAND PLC ORD SHS | IR | 1 | 1 | 172.6 | 78.45 | 2.2 | 0.1 | 20.3 | 1 | 27 | 89 | -2 | 1.9 | 89 | -89 | -2 | -0.0 | -0 |
| INGREDION INC COM | INGR | 1 | 1 | 62.2 | 124.42 | 0.5 | 0.1 | 8.9 | -2 | 16 | -87 | -2 | 3.0 | -87 | 87 | -2 | -0.0 | -41 |
| INOVALON HOLDINGS INC COM CL A | INOV | 1 | 1 | 7.5 | 15.05 | 0.5 | 0.1 | 0.9 | 0 | 6 | 133 | -2 | 0.4 | 133 | -133 | -2 | -0.0 | -48 |
| INTEL CORP COM | INTC | 1 | 1 | 1,383.9 | 35.76 | 38.7 | 0.2 | 169.2 | -1 | -0 | -59 | -2 | 0.9 | -59 | 59 | -2 | -0.3 | -18 |
| INTERACTIVE BROKERS GROUP INC CL A COM | IBKR | 1 | 1 | 19.8 | 39.60 | 0.5 | 0.1 | 2.7 | 0 | 56 | 136 | -2 | 1.0 | 136 | -136 | -2 | -0.0 | -135 |
| INTERCEPT PHARMACEUTICALS INC COM | ICPT | 1 | 1 | 10.6 | 106.04 | 0.1 | 0.0 | 2.5 | -4 | 13 | -108 | -2 | 2.6 | -108 | 108 | -2 | -0.0 | -30 |
| INTERNATIONAL EXCHANGE INC COM | ICE | 1 | 1 | 286.4 | 59.66 | 4.8 | 0.2 | 35.4 | -0 | 23 | 12 | -2 | 1.4 | 12 | -12 | -2 | -0.1 | -56 |
| INTERNATIONAL BUSINESS MACHINES INC COM | IBM | 1 | 1 | 1,198.9 | 166.52 | 7.2 | 0.2 | 157.2 | -0 | 34 | 61 | -2 | 4.0 | 61 | -61 | -2 | -0.3 | -50 |
| INTERNATIONAL FLAVORS & FRAGRANCES INC C IFF | IFF | 1 | 1 | 75.2 | 125.30 | 0.6 | 0.1 | 10.0 | 2 | 22 | 168 | -2 | 3.0 | 168 | -168 | -2 | -0.0 | -24 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| INTERNATIONAL GAME TECHNOLOGY PLC ORD SH | IGT | 1 | 1 | 19.9 | 24.90 | 0.8 | 0.0 | 5.1 | 5 | -71 | 237 | -2 | 0.6 | 237 | -237 | -2 | -0.0 | 244 |
| INTERNATIONAL PAPER CO COM | IP | 1 | 1 | 183.0 | 53.83 | 3.4 | 0.2 | 22.1 | 0 | 18 | 43 | -2 | 1.3 | 43 | -43 | -2 | -0.0 | 15 |
| INTERPUBLIC GROUP COS INC COM | IPG | 1 | 1 | 78.9 | 23.91 | 3.3 | 0.1 | 9.4 | -2 | 46 | -46 | -2 | 0.6 | -46 | 46 | -2 | -0.0 | -82 |
| INTREXON CORP COM | XON | 1 | 1 | 14.9 | 29.83 | 0.5 | 0.0 | 3.6 | 6 | -138 | 469 | -2 | 0.7 | 469 | -469 | -2 | -0.0 | 276 |
| INTUIT INC COM | INTU | 1 | 1 | 234.0 | 116.98 | 2.0 | 0.1 | 30.2 | 1 | -9 | 81 | -2 | 2.8 | 81 | -81 | -2 | -0.1 | 26 |
| INTUITIVE SURGICAL INC COM | ISRG | 1 | 1 | 729.6 | 625.21 | 1.2 | 0.3 | 24.0 | -2 | -0 | -136 | -2 | 15.0 | -136 | 136 | -2 | -0.2 | -9 |
| INVESCO LTD ORD SHS | IVZ | 1 | 1 | 108.2 | 32.79 | 3.3 | 0.1 | 13.5 | 3 | -20 | 146 | -2 | 0.8 | 146 | -146 | -2 | -0.0 | 66 |
| IONIS PHARMACEUTICALS INC COM | IONS | 1 | 1 | 45.6 | 45.57 | 1.0 | 0.1 | 5.6 | 3 | -125 | 103 | -2 | 1.1 | 103 | -103 | -2 | -0.0 | 171 |
| IPG PHOTONICS CORP COM | IPGP | 1 | 1 | 29.9 | 99.56 | 0.3 | 0.2 | 5.3 | -0 | 13 | 9 | -2 | 2.4 | 9 | -9 | -2 | -0.0 | -11 |
| IRON MOUNTAIN REIT INC COM | IRM | 1 | 1 | 72.8 | 34.65 | 2.1 | 0.1 | 9.2 | 2 | -17 | 147 | -2 | 0.8 | 147 | -147 | -2 | -0.0 | 31 |
| ITT INC COM | ITT | 1 | 1 | 29.9 | 42.73 | 0.7 | 0.1 | 3.7 | -1 | 19 | 84 | -2 | 1.0 | 84 | -84 | -2 | -0.0 | -18 |
| JABIL CIRCUIT INC COM | JBL | 2 | 1 | 34.6 | 21.62 | 1.6 | 0.1 | 4.0 | 0 | -32 | 60 | -2 | 0.5 | 60 | -60 | -2 | -0.0 | -15 |
| JACOBS ENGINEERING GROUP INC DE COM | JEC | 1 | 1 | 61.6 | 61.57 | 1.0 | 0.1 | 7.4 | -1 | 45 | -2 | -2 | 1.5 | -2 | 2 | -2 | -0.0 | -132 |
| JETBLUE AIRWAYS CORP COM | JBLU | 1 | 1 | 59.1 | 21.90 | 2.7 | 0.1 | 7.1 | 1 | -44 | 128 | -2 | 0.5 | 128 | -128 | -2 | -0.0 | 191 |
| JOHNSON & JOHNSON COM | JNJ | 2 | 1 | 2,525.9 | 112.26 | 22.5 | 0.3 | 302.0 | -4 | 26 | -276 | -2 | 2.7 | -276 | 276 | -2 | -0.6 | -69 |
| JOHNSON CONTROLS INTERNATIONAL PLC ORD S | JCI | 1 | 1 | 332.3 | 43.73 | 7.6 | 0.1 | 40.9 | 1 | 12 | 21 | -2 | 1.1 | 21 | -21 | -2 | -0.1 | 6 |
| JONES LANG LASALLE INC COM | JLL | 1 | 1 | 42.4 | 106.02 | 0.4 | 0.1 | 4.7 | 1 | 35 | 161 | -2 | 2.6 | 161 | -161 | -2 | -0.0 | -85 |
| JPMORGAN CHASE & CO COM | JPM | 1 | 1 | 8,822.6 | 85.49 | 103.2 | 0.6 | 304.6 | 0 | 73 | 89 | -2 | 2.1 | 89 | -89 | -2 | -2.1 | -88 |
| JUNIPER NETWORKS INC COM | JNPR | 1 | 1 | 88.2 | 28.46 | 3.1 | 0.1 | 10.9 | 2 | 27 | 158 | -2 | 0.7 | 158 | -158 | -2 | -0.0 | -24 |
| JUNO THERAPEUTICS INC COM | JUNO | 1 | 1 | 9.2 | 18.48 | 0.5 | 0.0 | 2.0 | 4 | -155 | 238 | -2 | 0.4 | 238 | -238 | -2 | -0.0 | 244 |
| KANSAS CITY SOUTHERN INC COM | KSU | 2 | 1 | 77.4 | 86.02 | 0.9 | 0.1 | 9.3 | 1 | 1 | 74 | -2 | 2.1 | 74 | -74 | -2 | -0.0 | -2 |
| KAR AUCTION SERVICES INC COM | KAR | 1 | 1 | 47.7 | 43.34 | 1.1 | 0.1 | 6.0 | 1 | 20 | 125 | -2 | 1.0 | 125 | -125 | -2 | -0.0 | -27 |
| KATE SPADE & CO COM | KATE | 1 | 1 | 16.7 | 16.72 | 1.0 | 0.0 | 2.2 | 8 | -19 | 682 | -2 | 0.4 | 682 | -682 | -2 | -0.0 | 61 |
| KBR INC COM | KBR | 2 | 1 | 549.1 | 17.60 | 31.2 | 2.1 | 2.5 | -1 | 46 | 28 | -2 | 0.4 | 28 | -28 | -2 | -0.1 | -119 |
| KELLOGG CO COM | K | 1 | 1 | 153.5 | 73.11 | 2.1 | 0.2 | 25.3 | -2 | 11 | -94 | -2 | 1.8 | -94 | 94 | -2 | -0.0 | -74 |
| KEYCORP COM | KEY | 1 | 1 | 164.3 | 18.46 | 8.9 | 0.1 | 19.9 | 1 | 72 | 141 | -2 | 0.4 | 141 | -141 | -2 | -0.0 | -86 |
| KEYSIGHT TECHNOLOGIES INC COM | KEYS | 1 | 1 | 52.0 | 37.12 | 1.4 | 0.2 | 6.3 | -0 | 3 | 0 | -2 | 0.9 | 0 | 0 | -2 | -0.0 | -41 |
| KILROY REALTY CORP COM | KRC | 1 | 1 | 53.2 | 75.95 | 0.7 | 0.1 | 7.1 | 2 | -40 | 39 | -2 | 1.8 | 39 | -39 | -2 | -0.0 | 114 |
| KIMBERLY-CLARK CORP COM | KMB | 1 | 1 | 332.4 | 114.61 | 2.9 | 0.2 | 40.6 | -1 | 24 | -15 | -2 | 2.8 | -15 | 15 | -2 | -0.1 | -50 |
| KIMCO REALTY CORP COM | KIM | 1 | 1 | 475.7 | 25.98 | 18.3 | 0.6 | 11.2 | -0 | -24 | -146 | -2 | 0.6 | -146 | 146 | -2 | -0.1 | 122 |
| KINDER MORGAN INC COM | KMI | 3 | 1 | 331.1 | 21.09 | 15.7 | 0.1 | 47.3 | -0 | -14 | -90 | -2 | 0.5 | -90 | 90 | -2 | -0.1 | 11 |
| KIRBY CORP COM | KEX | 1 | 1 | 34.7 | 69.35 | 0.5 | 0.1 | 3.8 | 1 | -36 | 50 | -2 | 1.7 | 50 | -50 | -2 | -0.0 | 17 |
| KITE REALTY GROUP TRUST COM | KRG | 1 | 1 | 122.0 | 24.80 | 4.9 | 0.9 | 2.1 | 0 | 13 | 32 | -2 | 0.6 | 32 | -32 | -2 | -0.0 | 2 |
| KLA-TENCOR CORP COM | KLAC | 1 | 1 | 92.7 | 77.21 | 1.2 | 0.1 | 12.3 | 2 | -3 | -14 | -2 | 1.9 | -14 | 14 | -2 | -0.0 | 28 |
| KOHL'S CORP COM | KSS | 1 | 1 | 86.3 | 57.50 | 1.5 | 0.0 | 10.5 | 6 | -67 | 325 | -2 | 1.4 | 325 | -325 | -2 | -0.0 | 211 |
| KOSMOS ENERGY LTD ORD SHS | KOS | 1 | 1 | 7.5 | 5.76 | 1.3 | 0.1 | 2.2 | -4 | 81 | -122 | -2 | 0.1 | -122 | 122 | -2 | -0.0 | -282 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| KROGER CO COM | KR | 1 | 1 | 271.3 | 34.78 | 7.8 | 0.1 | 31.9 | -0 | 61 | 161 | -2 | 0.8 | 161 | -161 | -2 | -0.1 | -153 |
| L 3 COMMUNICATIONS HLDGS INC COM | LLL | 1 | 1 | 95.1 | 158.45 | 0.6 | 0.1 | 12.2 | 0 | -18 | 25 | -2 | 3.8 | 25 | -25 | -2 | -0.0 | 14 |
| L BRANDS INC COM | LB | 1 | 1 | 156.2 | 74.36 | 2.1 | 0.1 | 21.5 | 3 | -3 | 182 | -2 | 1.8 | 182 | -182 | -2 | -0.0 | 57 |
| LABORATORY CORP OF AMERICA HLDGS COM | LH | 1 | 1 | 102.2 | 127.79 | 0.8 | 0.1 | 13.1 | -2 | 14 | -106 | -2 | 3.1 | -106 | 106 | -2 | -0.0 | -38 |
| LAM RESEARCH CORP COM | LRCX | 1 | 1 | 124.9 | 104.09 | 1.2 | 0.1 | 17.4 | 3 | -13 | 1 | -2 | 2.5 | 1 | -1 | -2 | -0.0 | 95 |
| LAMAR ADVERTISING CO CL A COM | LAMR | 1 | 1 | 47.0 | 67.18 | 0.7 | 0.1 | 5.6 | 1 | -27 | 40 | -2 | 1.6 | 40 | -40 | -2 | -0.0 | 57 |
| LAMB WESTON HOLDINGS INC COM | LW | 2 | 1 | 367.4 | 36.38 | 10.1 | 0.3 | 5.2 | -2 | 43 | -96 | -2 | 0.9 | -96 | 96 | -2 | -0.1 | -34 |
| LANDSTAR SYSTEMS INC COM | LSTR | 1 | 1 | 35.3 | 88.35 | 0.4 | 0.1 | 3.8 | 2 | -61 | -40 | -2 | 2.1 | -40 | 40 | -2 | -0.0 | 113 |
| LAREDO PETROLEUM INC COM | LPI | 1 | 1 | 17.2 | 14.34 | 1.2 | 0.0 | 3.5 | 0 | -24 | -28 | -2 | 0.3 | -28 | 28 | -2 | -0.0 | -29 |
| LAS VEGAS SANDS CORP COM | LVS | 1 | 1 | 166.0 | 55.34 | 3.0 | 0.1 | 43.5 | -3 | -169 | -143 | -2 | 1.3 | -143 | 143 | -2 | -0.0 | 268 |
| LAZARD LTD CL A COM | LAZ | 1 | 1 | 43.0 | 43.01 | 1.0 | 0.1 | 5.7 | 3 | -60 | 144 | -2 | 1.0 | 144 | -144 | -2 | -0.0 | 68 |
| LEAR CORP COM | LEA | 1 | 1 | 83.3 | 138.80 | 0.6 | 0.1 | 9.7 | 3 | 40 | 310 | -2 | 3.3 | 310 | -310 | -2 | -0.0 | -44 |
| LEGG MASON INC COM | LM | 1 | 1 | 30.1 | 33.40 | 0.9 | 0.1 | 3.4 | 3 | 27 | 281 | -2 | 0.8 | 281 | -281 | -2 | -0.0 | -54 |
| LEGGETT & PLATT INC COM | LEG | 1 | 1 | 54.8 | 49.82 | 1.1 | 0.2 | 6.7 | -0 | 13 | -70 | -2 | 1.2 | -70 | 70 | -2 | -0.0 | -29 |
| LEIDOS HOLDINGS INC COM | LDOS | 1 | 1 | 57.5 | 52.25 | 1.1 | 0.1 | 7.9 | 4 | -8 | 373 | -2 | 1.3 | 373 | -373 | -2 | -0.0 | -14 |
| LENNAR CORP CL A COM | LEN | 2 | 1 | 67.2 | 44.83 | 1.5 | 0.1 | 9.0 | 1 | 28 | -71 | -2 | 1.1 | -71 | 71 | -2 | -0.0 | -10 |
| LENNAR CORP CL B COM | LEN.B | 1 | 1 | 265.1 | 35.83 | 7.4 | 56.9 | 1.1 | 0 | 30 | -218 | -2 | 0.9 | -218 | 218 | -2 | -0.1 | -28 |
| LENNOX INTERNATIONAL INC COM | LII | 1 | 1 | 47.2 | 157.36 | 0.3 | 0.1 | 6.8 | 0 | 9 | 69 | -2 | 3.8 | 69 | -69 | -2 | -0.0 | -50 |
| LEUCADIA NATIONAL CORP COM | LUK | 1 | 1 | 64.8 | 24.00 | 2.7 | 0.2 | 8.6 | 0 | 21 | 24 | -2 | 0.6 | 24 | -24 | -2 | -0.0 | -97 |
| LEVEL 3 COMMUNICATIONS INC COM | LVL3 | 1 | 1 | 135.0 | 56.24 | 2.4 | 0.1 | 20.2 | 0 | -10 | 2 | -2 | 1.4 | 2 | -2 | -2 | -0.0 | 1 |
| LIBERTY BROADBAND CORP COM CL A | LBRDA | 1 | 1 | 21.2 | 70.54 | 0.3 | 0.3 | 1.9 | 1 | -5 | 55 | -2 | 1.7 | 55 | -55 | -2 | -0.0 | 50 |
| LIBERTY BROADBAND CORP COM CL C | LBRDK | 1 | 1 | 57.9 | 72.42 | 0.8 | 0.1 | 11.2 | 1 | -1 | 43 | -2 | 1.7 | 43 | -43 | -2 | -0.0 | 42 |
| LIBERTY EXPEDIA HOLDINGS INC COM CL A | LEXEA | 1 | 1 | 21.9 | 43.71 | 0.5 | 0.2 | 2.5 | 4 | -24 | 325 | -2 | 1.1 | 325 | -325 | -2 | -0.0 | 75 |
| LIBERTY INTERACTIVE CORP QVC GROUP COM S | QVCA | 1 | 1 | 74.9 | 20.81 | 3.6 | 0.1 | 9.1 | 3 | -12 | 288 | -2 | 0.5 | 288 | -288 | -2 | -0.0 | 30 |
| LIBERTY INTERACTIVE CORP SER A LIBERTY V | LVNTA | 1 | 1 | 27.5 | 39.24 | 0.7 | 0.1 | 5.3 | -1 | -24 | -97 | -2 | 0.9 | -97 | 97 | -2 | -0.0 | 46 |
| LIBERTY MEDIA CORP COM LIBERTY SIRIUSXM | LSXMA | 1 | 1 | 28.6 | 35.80 | 0.8 | 0.2 | 3.7 | 3 | -5 | 282 | -2 | 0.9 | 282 | -282 | -2 | -0.0 | 84 |
| | LSXMK | 1 | 1 | 52.7 | 35.16 | 1.5 | 0.3 | 7.9 | 4 | -12 | 304 | -2 | 0.8 | 304 | -304 | -2 | -0.0 | 104 |
| LIBERTY PROPERTY TRUST SBI | LPT | 2 | 1 | 683.5 | 40.47 | 16.9 | 1.6 | 6.0 | -0 | -26 | -47 | -2 | 1.0 | -47 | 47 | -2 | -0.2 | 37 |
| LIFE STORAGE INC COM | LSI | 1 | 1 | 483.8 | 84.44 | 5.7 | 1.5 | 4.0 | 1 | -40 | -68 | -2 | 2.0 | -68 | 68 | -2 | -0.1 | 85 |
| LIFEPOINT HEALTH INC COM | LPNT | 1 | 1 | 17.1 | 56.90 | 0.3 | 0.1 | 2.3 | -1 | 33 | -22 | -2 | 1.4 | -22 | 22 | -2 | -0.0 | -46 |
| LINCOLN ELECTRIC HLDGS INC COM | LECO | 1 | 1 | 39.9 | 79.83 | 0.5 | 0.1 | 5.2 | -0 | 24 | 50 | -2 | 1.9 | 50 | -50 | -2 | -0.0 | -51 |
| LINCOLN NATIONAL CORP COM | LNC | 2 | 1 | 136.3 | 68.13 | 2.0 | 0.1 | 15.7 | 2 | -15 | 139 | -2 | 1.6 | 139 | -139 | -2 | -0.0 | 29 |
| LINEAR TECHNOLOGY CORP COM | LLTC | 1 | 1 | 118.7 | 62.45 | 1.9 | 0.1 | 15.1 | 0 | 4 | 10 | -2 | 1.5 | 10 | -10 | -2 | -0.0 | -4 |
| LIVE NATION ENTERTAINMENT INC COM | LYV | 1 | 1 | 30.7 | 27.90 | 1.1 | 0.1 | 5.8 | 5 | -45 | 362 | -2 | 0.7 | 362 | -362 | -2 | -0.0 | 120 |
| LKQ CORP COM | LKQ | 1 | 1 | 85.7 | 34.29 | 2.5 | 0.2 | 10.4 | 1 | 68 | 297 | -2 | 0.8 | 297 | -297 | -2 | -0.0 | -203 |
| LOCKHEED MARTIN CORP COM | LMT | 1 | 1 | 519.1 | 259.53 | 2.0 | 0.2 | 76.0 | 2 | 8 | 247 | -2 | 6.2 | 247 | -247 | -2 | -0.1 | -28 |
| LOEWS CORP COM | L | 1 | 1 | 109.0 | 47.37 | 2.3 | 0.2 | 15.8 | -1 | 22 | -27 | -2 | 1.1 | -27 | 27 | -2 | -0.0 | -65 |
| LOWES COMPANIES INC COM | LOW | 1 | 1 | 552.7 | 74.69 | 7.4 | 0.1 | 65.4 | 1 | -12 | 24 | -2 | 1.8 | 24 | -24 | -2 | -0.1 | 41 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| LPL FINANCIAL HOLDINGS INC COM | LPLA | 1 | 1 | 28.7 | 35.86 | 0.8 | 0.1 | 3.2 | 1 | -6 | 53 | -2 | 0.9 | 53 | -53 | -2 | -0.0 | 6 |
| LSC COMMUNICATIONS INC COM | LKSD | 1 | 1 | 7.5 | 24.88 | 0.3 | 0.1 | 0.8 | 6 | 15 | 655 | -2 | 0.6 | 655 | -655 | -2 | -0.0 | -34 |
| LULULEMON ATHLETICA INC COM | LULU | 1 | 1 | 62.4 | 69.30 | 0.9 | 0.1 | 8.8 | -1 | 28 | -59 | -2 | 1.7 | -59 | 59 | -2 | -0.0 | -1 |
| LYONDELLBASELL INDUSTRIES NV ORD SHS SER | LYB | 1 | 1 | 247.6 | 88.42 | 2.8 | 0.1 | 36.9 | 1 | -36 | -132 | -2 | 2.1 | -132 | 132 | -2 | -0.1 | 81 |
| M & T BANK CORP COM | MTB | 2 | 1 | 185.0 | 154.17 | 1.2 | 0.1 | 23.8 | 0 | 56 | 89 | -2 | 3.7 | 89 | -89 | -2 | -0.0 | -101 |
| MACERICH CO COM | MAC | 1 | 1 | 529.3 | 71.14 | 7.4 | 0.9 | 10.2 | -1 | 3 | -28 | -2 | 1.7 | -28 | 28 | -2 | -0.1 | -11 |
| MACQUARIE INFRASTRUCTURE CORP COM | MIC | 1 | 1 | 57.9 | 82.73 | 0.7 | 0.1 | 6.7 | -1 | 4 | -52 | -2 | 2.0 | -52 | 52 | -2 | -0.0 | -11 |
| MACY S INC COM | M | 1 | 1 | 106.1 | 42.44 | 2.5 | 0.0 | 13.2 | 6 | 1 | 467 | -2 | 1.0 | 467 | -467 | -2 | -0.0 | 62 |
| MADISON SQUARE GARDEN CO CL A | MSG | 1 | 1 | 17.5 | 175.20 | 0.1 | 0.1 | 3.4 | 2 | -29 | 174 | -2 | 4.2 | 174 | -174 | -2 | -0.0 | 59 |
| MALLINCKRODT PLC ORD SHS | MNK | 1 | 1 | 47.3 | 52.60 | 0.9 | 0.0 | 5.5 | 1 | 7 | 106 | -2 | 1.3 | 106 | -106 | -2 | -0.0 | 93 |
| MANHATTAN ASSOCIATES INC COM | MANH | 1 | 1 | 31.2 | 51.92 | 0.6 | 0.1 | 3.7 | 2 | -8 | 79 | -2 | 1.2 | 79 | -79 | -2 | -0.0 | 98 |
| MANITOWOC FOODSERVICE INC COM | MFS | 2 | 1 | 17.9 | 17.89 | 1.0 | 0.1 | 2.5 | 1 | -36 | 39 | -2 | 0.4 | 39 | -39 | -2 | -0.0 | 38 |
| MANPOWERGROUP COM | MAN | 1 | 1 | 64.6 | 92.23 | 0.7 | 0.1 | 6.2 | 1 | 23 | 39 | -2 | 2.2 | 39 | -39 | -2 | -0.0 | -53 |
| MARATHON OIL CORP COM | MRO | 1 | 1 | 125.9 | 18.25 | 6.9 | 0.0 | 15.6 | -1 | -12 | -132 | -2 | 0.4 | -132 | 132 | -2 | -0.0 | 33 |
| MARATHON PETROLEUM CORP COM | MPC | 1 | 1 | 212.6 | 49.44 | 4.3 | 0.1 | 26.4 | 2 | -40 | 71 | -2 | 1.2 | 71 | -71 | -2 | -0.1 | 104 |
| MARKEL CORP COM | MKL | 1 | 1 | 88.5 | 885.00 | 0.1 | 0.1 | 12.3 | -1 | 4 | -44 | -2 | 21.3 | -44 | 44 | -2 | -0.0 | -7 |
| MARKETAXESS HLDGS INC COM | MKTX | 1 | 1 | 50.1 | 166.97 | 0.3 | 0.1 | 6.2 | -2 | 51 | -73 | -2 | 4.0 | -73 | 73 | -2 | -0.0 | -68 |
| MARRIOTT INTERNATIONAL INC CL A COM | MAR | 1 | 1 | 1,687.7 | 83.55 | 20.2 | 0.7 | 32.6 | -1 | 7 | -43 | -2 | 2.0 | -43 | 43 | -2 | -0.4 | -12 |
| MARSH & MCLENNAN COS INC COM | MMC | 1 | 1 | 298.7 | 69.47 | 4.3 | 0.2 | 35.7 | -0 | 11 | 1 | -2 | 1.7 | 1 | -1 | -2 | -0.1 | -32 |
| MARTIN MARIETTA MATERIALS INC COM | MLM | 1 | 1 | 115.6 | 231.16 | 0.5 | 0.1 | 14.6 | 3 | 58 | 323 | -2 | 5.6 | 323 | -323 | -2 | -0.0 | -44 |
| MARVELL TECHNOLOGY GROUP LTD ORD SHS | MRVL | 1 | 1 | 47.4 | 14.35 | 3.3 | 0.1 | 7.2 | 1 | -3 | 125 | -2 | 0.3 | 125 | -125 | -2 | -0.0 | -2 |
| MASCO CORP COM | MAS | 1 | 1 | 88.0 | 32.61 | 2.7 | 0.1 | 10.7 | 0 | 31 | 64 | -2 | 0.8 | 64 | -64 | -2 | -0.0 | -36 |
| MASTERCARD INC COM | MA | 1 | 1 | 814.4 | 104.41 | 7.8 | 0.2 | 112.1 | 1 | 5 | 108 | -2 | 2.5 | 108 | -108 | -2 | -0.2 | 17 |
| MATCH GROUP INC COM | MTCH | 1 | 1 | 3.6 | 18.16 | 0.2 | 0.0 | 0.8 | 2 | -46 | 127 | -2 | 0.4 | 127 | -127 | -2 | -0.0 | 161 |
| MATTEL INC COM | MAT | 1 | 1 | 82.6 | 29.49 | 2.8 | 0.1 | 10.2 | 1 | 14 | 27 | -2 | 0.7 | 27 | -27 | -2 | -0.0 | 48 |
| MAXIM INTEGRATED PRODUCTS INC COM | MXIM | 1 | 1 | 90.0 | 39.15 | 2.3 | 0.1 | 11.2 | 2 | -15 | 107 | -2 | 0.9 | 107 | -107 | -2 | -0.0 | 37 |
| MCCORMICK & CO INC COM NON VTG | MKC | 2 | 1 | 92.4 | 92.43 | 1.0 | 0.2 | 10.5 | -2 | 50 | -102 | -2 | 2.2 | -102 | 102 | -2 | -0.0 | -86 |
| MCDONALD S CORP COM | MCD | 2 | 1 | 860.9 | 121.26 | 7.1 | 0.2 | 100.0 | -1 | 33 | -40 | -2 | 2.9 | -40 | 40 | -2 | -0.2 | -75 |
| MCKESSON CORP COM | MCK | 1 | 1 | 263.3 | 146.25 | 1.8 | 0.1 | 32.4 | -2 | -5 | -16 | -2 | 3.5 | -16 | 16 | -2 | -0.1 | -98 |
| MDU RESOURCES GROUP INC COM | MDU | 1 | 1 | 47.2 | 29.48 | 1.6 | 0.1 | 5.7 | -1 | -4 | -7 | -2 | 0.7 | -7 | 7 | -2 | -0.0 | -28 |
| MEAD JOHNSON NUTRITION CO COM | MJN | 1 | 1 | 543.3 | 73.70 | 7.4 | 0.5 | 13.4 | 1 | 12 | 231 | -2 | 1.8 | 231 | -231 | -2 | -0.1 | 2 |
| MEDNAX INC COM | MD | 1 | 1 | 54.3 | 67.84 | 0.8 | 0.2 | 6.3 | -0 | 17 | 9 | -2 | 1.6 | 9 | -9 | -2 | -0.0 | -1 |
| MEDTRONIC PLC ORD SHS | MDT | 1 | 1 | 850.9 | 73.35 | 11.6 | 0.2 | 99.0 | -2 | 38 | -49 | -2 | 1.8 | -49 | 49 | -2 | -0.2 | -61 |
| MERCK & CO INC COM | MRK | 1 | 1 | 1,873.6 | 61.23 | 30.6 | 0.3 | 165.8 | -3 | 6 | -80 | -2 | 1.5 | -80 | 80 | -2 | -0.5 | -39 |
| MERCURY GENERAL CORP COM | MCY | 2 | 1 | 12.1 | 60.59 | 0.2 | 0.2 | 3.3 | -2 | 39 | -46 | -2 | 1.5 | -46 | 46 | -2 | -0.0 | -114 |
| METLIFE INC COM | MET | 1 | 1 | 436.2 | 57.39 | 7.6 | 0.1 | 62.9 | 1 | 31 | 136 | -2 | 1.4 | 136 | -136 | -2 | -0.1 | -75 |
| METTLER TOLEDO INTERNATIONAL INC COM | MTD | 1 | 1 | 84.3 | 421.74 | 0.2 | 0.1 | 11.0 | -1 | 47 | -32 | -2 | 10.1 | -32 | 32 | -2 | -0.0 | 27 |
| MFA FINANCIAL INC COM | MFA | 1 | 1 | 24.0 | 8.01 | 3.0 | 0.1 | 2.9 | 0 | 32 | 162 | -2 | 0.2 | 162 | -162 | -2 | -0.0 | -75 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| MGM RESORTS INTERNATIONAL COM | MGM | 1 | 1 | 114.2 | 29.27 | 3.9 | 0.1 | 16.4 | -2 | -58 | 27 | -2 | 0.7 | 27 | -27 | -2 | -0.0 | 133 |
| MICHAEL KORS HOLDINGS LTD ORD SHS | KORS | 2 | 1 | 64.2 | 49.36 | 1.3 | 0.1 | 6.0 | 5 | -92 | 302 | -2 | 1.2 | 302 | -302 | -2 | -0.0 | 235 |
| MICROCHIP TECHNOLOGY INC COM | MCHP | 1 | 1 | 109.7 | 64.53 | 1.7 | 0.1 | 14.1 | 2 | -4 | 143 | -2 | 1.6 | 143 | -143 | -2 | -0.0 | 2 |
| MICRON TECHNOLOGY INC COM | MU | 1 | 1 | 174.3 | 20.50 | 8.5 | 0.0 | 22.7 | 3 | 41 | 234 | -2 | 0.5 | 234 | -234 | -2 | -0.0 | 18 |
| MICROSOFT CORP COM | MSFT | 1 | 1 | 9,524.8 | 61.97 | 153.7 | 0.6 | 474.4 | -2 | 32 | -32 | -2 | 1.5 | -32 | 32 | -2 | -2.3 | -52 |
| MID-AMERICA APARTMENT COMMUNITIES INC CO | MAA | 1 | 1 | 93.2 | 93.23 | 1.0 | 0.1 | 10.5 | -3 | -19 | -164 | -2 | 2.2 | -164 | 164 | -2 | -0.0 | 33 |
| MIDDLEBY CORP COM | MIDD | 1 | 1 | 71.1 | 142.20 | 0.5 | 0.1 | 8.2 | 3 | 9 | 303 | -2 | 3.4 | 303 | -303 | -2 | -0.0 | -10 |
| MOHAWK INDUSTRIES INC COM | MHK | 1 | 1 | 99.9 | 199.86 | 0.5 | 0.1 | 14.9 | 1 | -9 | 61 | -2 | 4.8 | 61 | -61 | -2 | -0.0 | 34 |
| MOLSON COORS BREWING CO CL B COM | TAP | 1 | 1 | 138.7 | 99.04 | 1.4 | 0.1 | 19.0 | -1 | 28 | -36 | -2 | 2.4 | -36 | 36 | -2 | -0.0 | -70 |
| MONDELEZ INTERNATIONAL INC CL A COM | MDLZ | 1 | 1 | 2,391.2 | 41.95 | 57.0 | 0.6 | 63.8 | -3 | 41 | -169 | -2 | 1.0 | -169 | 169 | -2 | -0.6 | -19 |
| MONSANTO COMPANY COM | MON | 1 | 1 | 376.5 | 104.59 | 3.6 | 0.2 | 45.9 | 0 | -6 | 0 | -2 | 2.5 | 0 | 0 | -2 | -0.1 | 14 |
| MONSTER BEVERAGE CORP COM | MNST | 1 | 1 | 158.5 | 44.04 | 3.6 | 0.1 | 24.6 | -3 | 21 | -52 | -2 | 1.1 | -52 | 52 | -2 | -0.0 | 1 |
| MOODYS CORP COM | MCO | 1 | 1 | 139.7 | 99.77 | 1.4 | 0.1 | 18.8 | -0 | 26 | 150 | -2 | 2.4 | 150 | -150 | -2 | -0.0 | -140 |
| MORGAN STANLEY COM | MS | 3 | 1 | 5,964.8 | 43.73 | 136.4 | 1.0 | 81.6 | 1 | 14 | 172 | -2 | 1.1 | 172 | -172 | -2 | -1.4 | -25 |
| MORNINGSTAR INC COM | MORN | 1 | 1 | 15.1 | 75.53 | 0.2 | 0.2 | 3.3 | -1 | -3 | -110 | -2 | 1.8 | -110 | 110 | -2 | -0.0 | -16 |
| MOSAIC CO COM | MOS | 1 | 1 | 88.0 | 31.42 | 2.8 | 0.1 | 10.6 | -0 | 129 | 376 | -2 | 0.8 | 376 | -376 | -2 | -0.0 | -217 |
| MOTOROLA SOLUTIONS INC COM | MSI | 1 | 1 | 115.9 | 82.79 | 1.4 | 0.1 | 13.8 | 1 | -20 | 23 | -2 | 2.0 | 23 | -23 | -2 | -0.0 | 34 |
| MSC INDUSTRIAL DIRECT INC CL A COM | MSM | 1 | 1 | 37.4 | 93.44 | 0.4 | 0.0 | 4.2 | 0 | -3 | 45 | -2 | 2.2 | 45 | -45 | -2 | -0.0 | -7 |
| MSCI INC COM | MSCI | 1 | 1 | 65.2 | 81.46 | 0.8 | 0.1 | 7.6 | 0 | 4 | 120 | -2 | 2.0 | 120 | -120 | -2 | -0.0 | -18 |
| MURPHY OIL CORP COM | MUR | 2 | 1 | 42.9 | 32.98 | 1.3 | 0.0 | 5.7 | -0 | -13 | -79 | -2 | 0.8 | -79 | 79 | -2 | -0.0 | 80 |
| MURPHY USA INC COM | MUSA | 1 | 1 | 20.1 | 66.87 | 0.3 | 0.1 | 2.6 | 2 | 8 | 253 | -2 | 1.6 | 253 | -253 | -2 | -0.0 | -71 |
| MYLAN NV ORD SHS | MYL | 1 | 1 | 94.9 | 36.51 | 2.6 | 0.1 | 19.3 | -3 | -39 | -170 | -2 | 0.9 | -170 | 170 | -2 | -0.0 | 60 |
| NABORS INDUSTRIES LTD COM | NBR | 1 | 1 | 38.2 | 16.62 | 2.3 | 0.0 | 4.7 | 0 | -48 | -84 | -2 | 0.4 | -84 | 84 | -2 | -0.0 | 173 |
| NASDAQ INC COM | NDAQ | 1 | 1 | 61.8 | 68.62 | 0.9 | 0.1 | 11.2 | -2 | 60 | -25 | -2 | 1.7 | -25 | 25 | -2 | -0.0 | -135 |
| NATIONAL FUEL GAS CO COM | NFG | 2 | 1 | 34.9 | 58.23 | 0.6 | 0.2 | 4.9 | 1 | -15 | 203 | -2 | 1.4 | 203 | -203 | -2 | -0.0 | -12 |
| NATIONAL INSTRUMENTS CORP COM | NATI | 1 | 1 | 24.3 | 30.33 | 0.8 | 0.2 | 3.9 | 1 | -32 | 92 | -2 | 0.7 | 92 | -92 | -2 | -0.0 | 42 |
| NATIONAL OILWELL VARCO INC COM | NOV | 1 | 1 | 123.3 | 39.78 | 3.1 | 0.1 | 15.1 | -0 | 6 | -60 | -2 | 1.0 | -60 | 60 | -2 | -0.0 | 85 |
| NATIONAL RETAIL PROPERTIES INC COM | NNN | 1 | 1 | 341.4 | 43.32 | 7.9 | 0.5 | 6.4 | -1 | -10 | -85 | -2 | 1.0 | -85 | 85 | -2 | -0.1 | 49 |
| NAVIENT CORP COM | NAVI | 1 | 1 | 46.7 | 17.31 | 2.7 | 0.1 | 5.2 | 2 | 1 | 352 | -2 | 0.4 | 352 | -352 | -2 | -0.0 | 22 |
| NCR CORP COM | NCR | 1 | 1 | 41.2 | 41.16 | 1.0 | 0.1 | 5.1 | -1 | -27 | -112 | -2 | 1.0 | -112 | 112 | -2 | -0.0 | 94 |
| NETAPP INC COM | NTAP | 1 | 1 | 87.4 | 36.41 | 2.4 | 0.1 | 10.0 | 1 | -22 | 154 | -2 | 0.9 | 154 | -154 | -2 | -0.0 | -17 |
| NETFLIX INC COM | NFLX | 1 | 1 | 405.5 | 122.88 | 3.3 | 0.0 | 52.9 | 0 | 15 | 4 | -2 | 3.0 | 4 | -4 | -2 | -0.1 | 33 |
| NEUROCRINE BIOSCIENCES INC COM | NBIX | 1 | 1 | 29.2 | 41.66 | 0.7 | 0.1 | 3.6 | -1 | -75 | -84 | -2 | 1.0 | -84 | 84 | -2 | -0.0 | 95 |
| NEW YORK COMMUNITY BANCORP INC COM | NYCB | 2 | 1 | 66.5 | 17.04 | 3.9 | 0.1 | 8.3 | 2 | 12 | 129 | -2 | 0.4 | 129 | -129 | -2 | -0.0 | -2 |
| NEWELL BRANDS INC COM | NWL | 1 | 1 | 177.6 | 45.53 | 3.9 | 0.1 | 21.8 | -3 | 0 | -209 | -2 | 1.1 | -209 | 209 | -2 | -0.0 | 40 |
| NEWFIELD EXPLORATION CO COM | NFX | 1 | 1 | 76.5 | 47.82 | 1.6 | 0.1 | 9.5 | 2 | -14 | 251 | -2 | 1.2 | 251 | -251 | -2 | -0.0 | -54 |
| NEWMARKET CORP COM | NEU | 1 | 1 | 42.9 | 429.13 | 0.1 | 0.3 | 5.1 | 0 | 30 | 88 | -2 | 10.3 | 88 | -88 | -2 | -0.0 | -28 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| NEWMONT MINING CORP COM | NEM | 1 | 1 | 144.3 | 32.79 | 4.4 | 0.1 | 18.0 | 4 | -79 | 58 | -2 | 0.8 | 58 | -58 | -2 | -0.0 | 141 |
| NEWS CORP COM CL B | NWS | 1 | 1 | 11.2 | 12.40 | 0.9 | 0.1 | 2.4 | -1 | -1 | 81 | -2 | 0.3 | 81 | -81 | -2 | -0.0 | -74 |
| NEWS CORP COM CL A | NWSA | 1 | 1 | 37.4 | 12.05 | 3.1 | 0.1 | 4.6 | -1 | -2 | 33 | -2 | 0.3 | 33 | -33 | -2 | -0.0 | -57 |
| NEXTERA ENERGY INC COM | NEE | 1 | 1 | 442.7 | 116.49 | 3.8 | 0.2 | 54.6 | -0 | 9 | -82 | -2 | 2.8 | -82 | 82 | -2 | -0.1 | 2 |
| NIELSEN HOLDINGS PLC ORD SHS | NLSN | 1 | 1 | 128.2 | 42.72 | 3.0 | 0.1 | 15.0 | -0 | 26 | 129 | -2 | 1.0 | 129 | -129 | -2 | -0.0 | -143 |
| NIKE INC CL B COM | NKE | 1 | 1 | 563.7 | 51.72 | 10.9 | 0.1 | 68.9 | 0 | 10 | 35 | -2 | 1.2 | 35 | -35 | -2 | -0.1 | 14 |
| NISOURCE INC COM | NI | 1 | 1 | 56.6 | 21.78 | 2.6 | 0.1 | 7.0 | -1 | 15 | -46 | -2 | 0.5 | -46 | 46 | -2 | -0.0 | -10 |
| NOBLE CORP PLC ORD SHS | NE | 1 | 1 | 15.3 | 7.64 | 2.0 | 0.0 | 1.6 | -8 | 343 | 537 | -2 | 0.2 | 537 | -537 | -2 | -0.0 | -720 |
| NOBLE ENERGY INC COM | NBL | 3 | 1 | 2,656.7 | 39.30 | 67.6 | 1.8 | 17.0 | -1 | 29 | -137 | -2 | 0.9 | -137 | 137 | -2 | -0.6 | -79 |
| NORDSON CORP COM | NDSN | 1 | 1 | 42.7 | 106.65 | 0.4 | 0.2 | 6.3 | 4 | -65 | 160 | -2 | 2.6 | 160 | -160 | -2 | -0.0 | 246 |
| NORDSTROM INC COM | JWN | 1 | 1 | 60.8 | 60.75 | 1.0 | 0.0 | 10.7 | 5 | 20 | 385 | -2 | 1.5 | 385 | -385 | -2 | -0.0 | 53 |
| NORFOLK SOUTHERN CORP COM | NSC | 1 | 1 | 254.4 | 110.60 | 2.3 | 0.1 | 32.1 | -1 | 33 | -8 | -2 | 2.7 | -8 | 8 | -2 | -0.1 | -48 |
| NORTHERN TRUST CORP COM | NTRS | 1 | 1 | 151.9 | 89.37 | 1.7 | 0.1 | 20.3 | 1 | 20 | 63 | -2 | 2.2 | 63 | -63 | -2 | -0.0 | -39 |
| NORTHROP GRUMMAN CORP COM | NOC | 1 | 1 | 906.0 | 238.43 | 3.8 | 0.3 | 41.9 | 2 | 9 | 267 | -2 | 5.7 | 267 | -267 | -2 | -0.2 | 1 |
| NORTHSTAR ASSET MANAGEMENT GROUP INC COM | NSAM | 1 | 1 | 22.7 | 15.12 | 1.5 | 0.1 | 2.8 | 0 | -6 | 86 | -2 | 0.4 | 86 | -86 | -2 | -0.0 | -58 |
| NORTHSTAR REALTY FINANCE CORP COM | NRF | 1 | 1 | 21.7 | 15.47 | 1.4 | 0.1 | 2.8 | -0 | -14 | 52 | -2 | 0.4 | 52 | -52 | -2 | -0.0 | -68 |
| NORWEGIAN CRUISE LINE HOLDINGS LTD ORD S | NCLH | 1 | 1 | 57.9 | 44.50 | 1.3 | 0.1 | 10.0 | 0 | 29 | 115 | -2 | 1.1 | 115 | -115 | -2 | -0.0 | -59 |
| NRG ENERGY INC COM | NRG | 1 | 1 | 32.2 | 12.86 | 2.5 | 0.0 | 3.9 | -1 | 145 | 202 | -2 | 0.3 | 202 | -202 | -2 | -0.0 | -176 |
| NU SKIN ENTERPRISES INC CL A COM | NUS | 1 | 1 | 25.2 | 50.45 | 0.5 | 0.1 | 2.7 | -1 | 21 | 174 | -2 | 1.2 | 174 | -174 | -2 | -0.0 | 12 |
| NUANCE COMMUNICATIONS INC COM | NUAN | 1 | 1 | 28.2 | 15.64 | 1.8 | 0.1 | 4.5 | 0 | 40 | 58 | -2 | 0.4 | 58 | -58 | -2 | -0.0 | -64 |
| NUCOR CORP COM | NUE | 1 | 1 | 170.0 | 65.37 | 2.6 | 0.1 | 21.2 | 3 | 19 | 194 | -2 | 1.6 | 194 | -194 | -2 | -0.0 | -28 |
| NVIDIA CORP COM | NVDA | 1 | 1 | 385.6 | 91.82 | 4.2 | 0.0 | 50.4 | 4 | 7 | 243 | -2 | 2.2 | 243 | -243 | -2 | -0.1 | 31 |
| NXP SEMICONDUCTORS NV ORD SHS | NXPI | 1 | 1 | 619.1 | 98.33 | 6.3 | 0.2 | 34.0 | 0 | 9 | 19 | -2 | 2.4 | 19 | -19 | -2 | -0.1 | -17 |
| O REILLY AUTOMOTVE INC COM | ORLY | 1 | 1 | 193.2 | 275.96 | 0.7 | 0.1 | 26.2 | 0 | 14 | -33 | -2 | 6.6 | -33 | 33 | -2 | -0.0 | 14 |
| OCCIDENTAL PETE CORP DEL COM | OXY | 1 | 1 | 444.7 | 70.58 | 6.3 | 0.1 | 53.0 | -3 | 30 | -115 | -2 | 1.7 | -115 | 115 | -2 | -0.1 | -115 |
| OCEANEERING INTERNATIONAL INC COM | OII | 1 | 1 | 24.0 | 30.03 | 0.8 | 0.1 | 2.9 | -6 | 126 | -230 | -2 | 0.7 | -230 | 230 | -2 | -0.0 | -211 |
| OGE ENERGY CORP COM | OGE | 2 | 1 | 53.1 | 33.18 | 1.6 | 0.2 | 6.5 | -3 | 24 | -148 | -2 | 0.8 | -148 | 148 | -2 | -0.0 | -78 |
| OLD DOMINION FREIGHT LINE INC COM | ODFL | 1 | 1 | 53.5 | 89.13 | 0.6 | 0.1 | 7.5 | 3 | -59 | 48 | -2 | 2.1 | 48 | -48 | -2 | -0.0 | 180 |
| OLD REPUBLIC INTERNATIONAL CORP COM | ORI | 1 | 1 | 37.2 | 18.59 | 2.0 | 0.1 | 4.8 | -0 | 52 | 27 | -2 | 0.4 | 27 | -27 | -2 | -0.0 | -78 |
| OMEGA HEALTHCARE INVESTORS INC COM | OHI | 1 | 1 | 45.9 | 30.63 | 1.5 | 0.1 | 6.0 | -0 | -67 | -121 | -2 | 0.7 | -121 | 121 | -2 | -0.0 | 165 |
| OMNICOM GROUP INC COM | OMC | 1 | 1 | 173.7 | 86.87 | 2.0 | 0.1 | 20.2 | -2 | 48 | -52 | -2 | 2.1 | -52 | 52 | -2 | -0.0 | -127 |
| ON SEMICONDUCTOR CORP COM | ON | 1 | 1 | 40.3 | 12.22 | 3.3 | 0.1 | 5.0 | -0 | 52 | 213 | -2 | 0.3 | 213 | -213 | -2 | -0.0 | -209 |
| ONEMAIN HOLDINGS INC COM | OMF | 1 | 1 | 11.7 | 23.45 | 0.5 | 0.1 | 3.1 | 1 | 86 | 311 | -2 | 0.6 | 311 | -311 | -2 | -0.0 | -241 |
| ONEOK INC COM | OKE | 1 | 1 | 96.9 | 57.01 | 1.7 | 0.1 | 12.2 | 1 | -36 | -35 | -2 | 1.4 | -35 | 35 | -2 | -0.0 | 38 |
| OPKO HEALTH INC COM | OPK | 1 | 1 | 28.5 | 10.97 | 2.6 | 0.1 | 6.0 | -8 | -28 | -620 | -2 | 0.3 | -620 | 620 | -2 | -0.0 | 47 |
| ORACLE CORP COM | ORCL | 2 | 1 | 5,405.4 | 40.52 | 133.4 | 1.1 | 165.7 | -0 | -4 | 2 | -2 | 1.0 | 2 | -2 | -2 | -1.3 | 5 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| ORBITAL ATK INC COM | OA | 1 | 1 | 52.7 | 87.88 | 0.6 | 0.2 | 5.1 | -0 | 18 | 68 | -2 | 2.1 | 68 | -68 | -2 | -0.0 | -61 |
| OSHKOSH CORP COM | OSK | 1 | 1 | 42.1 | 70.11 | 0.6 | 0.1 | 5.3 | 3 | 56 | 76 | -2 | 1.7 | 76 | -76 | -2 | -0.0 | -88 |
| OUTFRONT MEDIA INC COM | OUT | 2 | 1 | 29.7 | 24.77 | 1.2 | 0.2 | 3.4 | 1 | -4 | 61 | -2 | 0.6 | 61 | -61 | -2 | -0.0 | 27 |
| OWENS CORNING INC COM | OC | 1 | 1 | 56.0 | 56.03 | 1.0 | 0.1 | 6.3 | 1 | 27 | 182 | -2 | 1.3 | 182 | -182 | -2 | -0.0 | -58 |
| OWENS-ILLINOIS INC COM | OI | 2 | 1 | 24.1 | 18.52 | 1.3 | 0.1 | 3.0 | 2 | 28 | 227 | -2 | 0.4 | 227 | -227 | -2 | -0.0 | -2 |
| PACCAR INC COM | PCAR | 1 | 1 | 189.5 | 67.68 | 2.8 | 0.2 | 23.9 | 1 | 15 | 86 | -2 | 1.6 | 86 | -86 | -2 | -0.0 | 45 |
| PACKAGING CORP OF AMERICA COM | PKG | 1 | 1 | 69.9 | 87.38 | 0.8 | 0.1 | 8.2 | 1 | -6 | 103 | -2 | 2.1 | 103 | -103 | -2 | -0.0 | 25 |
| PACWEST BANCORP COM | PACW | 1 | 1 | 55.4 | 55.38 | 1.0 | 0.1 | 6.7 | 3 | 68 | 303 | -2 | 1.3 | 303 | -303 | -2 | -0.0 | -118 |
| PALO ALTO NETWORKS INC COM | PANW | 1 | 1 | 91.0 | 130.07 | 0.7 | 0.0 | 12.0 | 2 | 6 | 175 | -2 | 3.1 | 175 | -175 | -2 | -0.0 | 32 |
| PANDORA MEDIA INC COM | P | 1 | 1 | 24.9 | 13.81 | 1.8 | 0.0 | 3.2 | 3 | 10 | 239 | -2 | 0.3 | 239 | -239 | -2 | -0.0 | 53 |
| PANERA BREAD CO CL A COM | PNRA | 1 | 1 | 42.7 | 213.58 | 0.2 | 0.1 | 4.7 | 2 | -16 | 153 | -2 | 5.1 | 153 | -153 | -2 | -0.0 | 34 |
| PARAMOUNT GROUP INC COM | PGRE | 1 | 1 | 24.8 | 16.56 | 1.5 | 0.2 | 3.7 | -0 | -13 | -30 | -2 | 0.4 | -30 | 30 | -2 | -0.0 | 65 |
| PARKER-HANNIFIN CORP COM | PH | 1 | 1 | 142.5 | 142.51 | 1.0 | 0.1 | 18.9 | 0 | 30 | 67 | -2 | 3.4 | 67 | -67 | -2 | -0.0 | -50 |
| PARSLEY ENERGY INC COM CL A | PE | 1 | 1 | 47.2 | 36.32 | 1.3 | 0.0 | 6.5 | -0 | -38 | -85 | -2 | 0.9 | -85 | 85 | -2 | -0.0 | 67 |
| PATHEON N.V. ORD SHS | PTHN | 1 | 1 | 8.1 | 26.86 | 0.3 | 0.1 | 3.9 | 1 | -53 | 78 | -2 | 0.6 | 78 | -78 | -2 | -0.0 | 108 |
| PATTERSON COS INC COM | PDCO | 1 | 1 | 28.3 | 40.40 | 0.7 | 0.0 | 3.9 | -2 | 60 | -45 | -2 | 1.0 | -45 | 45 | -2 | -0.0 | -101 |
| PATTERSON UTI ENERGY INC COM | PTEN | 1 | 1 | 33.8 | 28.17 | 1.2 | 0.0 | 4.3 | 1 | -107 | -177 | -2 | 0.7 | -177 | 177 | -2 | -0.0 | 247 |
| PAYCHEX INC COM | PAYX | 1 | 1 | 156.4 | 60.16 | 2.6 | 0.1 | 21.8 | 0 | 3 | -5 | -2 | 1.4 | -5 | 5 | -2 | -0.0 | 6 |
| PAYPAL HOLDINGS INC COM | PYPL | 1 | 1 | 703.9 | 39.65 | 17.8 | 0.2 | 47.8 | 0 | 15 | 55 | -2 | 1.0 | 55 | -55 | -2 | -0.2 | -17 |
| PBF ENERGY INC COM | PBF | 1 | 1 | 22.9 | 28.64 | 0.8 | 0.0 | 3.0 | 5 | -147 | -52 | -2 | 0.7 | -52 | 52 | -2 | -0.0 | 301 |
| PENNEY JC CO INC COM | JCP | 1 | 1 | 25.5 | 10.21 | 2.5 | 0.0 | 3.3 | 7 | -71 | 402 | -2 | 0.2 | 402 | -402 | -2 | -0.0 | 150 |
| PENSKE AUTOMOTIVE GROUP INC COM | PAG | 1 | 1 | 16.7 | 55.75 | 0.3 | 0.1 | 4.8 | 3 | 21 | 296 | -2 | 1.3 | 296 | -296 | -2 | -0.0 | -15 |
| PENTAIR PLC ORD SHS | PNR | 1 | 1 | 84.3 | 60.24 | 1.4 | 0.1 | 11.0 | 1 | 6 | 60 | -2 | 1.4 | 60 | -60 | -2 | -0.0 | 40 |
| PEOPLE S UNITED FINANCIAL INC COM | PBCT | 1 | 1 | 49.8 | 19.93 | 2.5 | 0.1 | 6.2 | 3 | 33 | 261 | -2 | 0.5 | 261 | -261 | -2 | -0.0 | -105 |
| PEPSICO INC COM | PEP | 2 | 1 | 3,117.5 | 103.57 | 30.1 | 0.7 | 146.5 | -3 | 8 | -111 | -2 | 2.5 | -111 | 111 | -2 | -0.7 | -29 |
| PERKINELMER INC COM | PKI | 1 | 1 | 48.2 | 53.56 | 0.9 | 0.2 | 5.8 | -1 | 8 | 0 | -2 | 1.3 | 0 | 0 | -2 | -0.0 | -3 |
| PERRIGO CO PLC ORD SHS | PRGO | 1 | 1 | 90.8 | 82.50 | 1.1 | 0.1 | 11.7 | -0 | -56 | 24 | -2 | 2.0 | 24 | -24 | -2 | -0.0 | 75 |
| PFIZER INC COM | PFE | 2 | 1 | 1,883.0 | 31.70 | 59.4 | 0.2 | 187.8 | -5 | 10 | -221 | -2 | 0.8 | -221 | 221 | -2 | -0.5 | -48 |
| PG&E CORP COM | PCG | 1 | 1 | 243.3 | 59.33 | 4.1 | 0.2 | 29.9 | -1 | 4 | -83 | -2 | 1.4 | -83 | 83 | -2 | -0.1 | 19 |
| PHILIP MORRIS INTERNATIONAL INC COM | PM | 1 | 1 | 1,416.8 | 90.24 | 15.7 | 0.3 | 138.7 | -2 | 21 | -64 | -2 | 2.2 | -64 | 64 | -2 | -0.3 | -48 |
| PHILLIPS 66 COM | PSX | 1 | 1 | 322.5 | 87.16 | 3.7 | 0.2 | 45.6 | 0 | -1 | -16 | -2 | 2.1 | -16 | 16 | -2 | -0.1 | 3 |
| PIEDMONT OFFICE REALTY TRUST INC CL A CO | PDM | 1 | 1 | 24.7 | 20.61 | 1.2 | 0.2 | 3.0 | -0 | -28 | -29 | -2 | 0.5 | -29 | 29 | -2 | -0.0 | 80 |
| PILGRIMS PRIDE CORP COM | PPC | 1 | 1 | 9.6 | 19.15 | 0.5 | 0.0 | 4.6 | -3 | 149 | 115 | -2 | 0.5 | 115 | -115 | -2 | -0.0 | -353 |
| PINNACLE FOODS INC COM | PF | 1 | 1 | 51.5 | 51.49 | 1.0 | 0.1 | 6.0 | -0 | 1 | 12 | -2 | 1.2 | 12 | -12 | -2 | -0.0 | 13 |
| PINNACLE WEST CAPITAL CORP COM | PNW | 1 | 1 | 68.6 | 76.19 | 0.9 | 0.1 | 8.4 | -3 | 40 | -125 | -2 | 1.8 | -125 | 125 | -2 | -0.0 | -121 |
| PIONEER NATURAL RESOURCES CO COM | PXD | 1 | 1 | 243.2 | 187.06 | 1.3 | 0.1 | 31.7 | -1 | 9 | -102 | -2 | 4.5 | -102 | 102 | -2 | -0.1 | 20 |
| PITNEY BOWES INC COM | PBI | 1 | 1 | 23.8 | 15.84 | 1.5 | 0.1 | 3.0 | 2 | -39 | 101 | -2 | 0.4 | 101 | -101 | -2 | -0.0 | 123 |
| PNC FINANCIAL SERVICES GROUP INC COM | PNC | 1 | 1 | 471.6 | 115.02 | 4.1 | 0.1 | 55.9 | 1 | 62 | 83 | -2 | 2.8 | 83 | -83 | -2 | -0.1 | -75 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|---|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| POLARIS INDUSTRIES INC COM | PII | 1 | 1 | 51.5 | 85.84 | 0.6 | 0.1 | 5.6 | 4 | -64 | 171 | -2 | 2.1 | 171 | -171 | -2 | -0.0 | 64 |
| POOL CORP COM | POOL | 1 | 1 | 32.0 | 106.77 | 0.3 | 0.1 | 4.4 | 1 | 1 | 80 | -2 | 2.6 | 80 | -80 | -2 | -0.0 | -55 |
| POPULAR INC COM | BPOP | 1 | 1 | 35.6 | 44.56 | 0.8 | 0.1 | 4.6 | 1 | 33 | 99 | -2 | 1.1 | 99 | -99 | -2 | -0.0 | -94 |
| POST HOLDINGS INC COM | POST | 1 | 1 | 47.3 | 78.75 | 0.6 | 0.0 | 5.1 | 0 | 18 | 13 | -2 | 1.9 | 13 | -13 | -2 | -0.0 | 11 |
| PPG INDUSTRIES INC COM | PPG | 1 | 1 | 228.4 | 99.30 | 2.3 | 0.1 | 26.2 | 1 | -11 | 65 | -2 | 2.4 | 65 | -65 | -2 | -0.1 | -8 |
| PPL CORP COM | PPL | 1 | 1 | 187.7 | 33.51 | 5.6 | 0.1 | 22.5 | -3 | 33 | -128 | -2 | 0.8 | -128 | 128 | -2 | -0.0 | -69 |
| PRAXAIR INC COM | PX | 2 | 1 | 285.0 | 123.92 | 2.3 | 0.2 | 35.1 | -0 | 40 | 36 | -2 | 3.0 | 36 | -36 | -2 | -0.1 | -110 |
| PREMIER INC COM CL A | PINC | 1 | 1 | 9.4 | 31.26 | 0.3 | 0.1 | 1.5 | -2 | 26 | -19 | -2 | 0.8 | -19 | 19 | -2 | -0.0 | -112 |
| PRICE T ROWE GROUP INC COM | TROW | 1 | 1 | 153.2 | 76.60 | 2.0 | 0.1 | 19.1 | 3 | -69 | 74 | -2 | 1.8 | 74 | -74 | -2 | -0.0 | 172 |
| PRINCIPAL FINANCIAL GROUP INC COM | PFG | 2 | 1 | 132.7 | 60.30 | 2.2 | 0.1 | 17.5 | 2 | -2 | 143 | -2 | 1.5 | 143 | -143 | -2 | -0.0 | -12 |
| PROASSURANCE CORP COM | PRA | 1 | 1 | 24.3 | 60.85 | 0.4 | 0.3 | 3.2 | -1 | 94 | 66 | -2 | 1.5 | 66 | -66 | -2 | -0.0 | -218 |
| PROCTER & GAMBLE CO COM | PG | 1 | 1 | 1,797.1 | 84.37 | 21.3 | 0.2 | 223.4 | -2 | 30 | -90 | -2 | 2.0 | -90 | 90 | -2 | -0.4 | -48 |
| PROGRESSIVE CORP OHIO COM | PGR | 1 | 1 | 161.1 | 34.27 | 4.7 | 0.2 | 19.8 | -1 | 36 | -76 | -2 | 0.8 | -76 | 76 | -2 | -0.0 | -102 |
| PROLOGIS INC COM | PLD | 2 | 1 | 835.1 | 52.39 | 15.9 | 0.5 | 27.7 | -1 | -31 | -107 | -2 | 1.3 | -107 | 107 | -2 | -0.2 | 128 |
| PRUDENTIAL FINANCIAL INC COM | PRU | 1 | 1 | 381.7 | 106.02 | 3.6 | 0.2 | 45.8 | 2 | 9 | 141 | -2 | 2.6 | 141 | -141 | -2 | -0.1 | -41 |
| PS BUSINESS PARKS INC CA COM | PSB | 2 | 1 | 271.2 | 113.96 | 2.4 | 2.8 | 3.1 | 1 | 5 | -4 | -2 | 2.7 | -4 | 4 | -2 | -0.1 | 9 |
| PTC INC COM | PTC | 1 | 1 | 48.2 | 48.19 | 1.0 | 0.1 | 5.6 | 2 | -35 | 127 | -2 | 1.2 | 127 | -127 | -2 | -0.0 | 51 |
| PUBLIC SERVICE ENTERPRISE GROUP INC COM | PEG | 1 | 1 | 179.3 | 42.70 | 4.2 | 0.2 | 21.4 | -2 | 40 | -63 | -2 | 1.0 | -63 | 63 | -2 | -0.0 | -40 |
| PUBLIC STORAGE INC COM | PSA | 1 | 1 | 488.7 | 219.13 | 2.2 | 0.2 | 38.3 | 2 | -45 | -25 | -2 | 5.3 | -25 | 25 | -2 | -0.1 | 109 |
| PULTEGROUP INC COM | PHM | 1 | 1 | 54.9 | 19.60 | 2.8 | 0.0 | 6.6 | 0 | 49 | -117 | -2 | 0.5 | -117 | 117 | -2 | -0.0 | -60 |
| PVH CORP COM | PVH | 1 | 1 | 63.9 | 106.50 | 0.6 | 0.1 | 8.6 | 5 | -44 | 385 | -2 | 2.6 | 385 | -385 | -2 | -0.0 | 95 |
| QEP RESOURCES INC COM | QEP | 1 | 1 | 38.0 | 19.99 | 1.9 | 0.1 | 4.9 | 3 | -77 | 105 | -2 | 0.5 | 105 | -105 | -2 | -0.0 | 169 |
| QIAGEN NV ORD SHS | QGEN | 1 | 1 | 54.0 | 28.41 | 1.9 | 0.3 | 6.7 | -1 | -11 | 14 | -2 | 0.7 | 14 | -14 | -2 | -0.0 | 98 |
| QORVO INC COM | QRVO | 1 | 1 | 56.5 | 56.48 | 1.0 | 0.1 | 7.4 | 5 | -48 | 299 | -2 | 1.4 | 299 | -299 | -2 | -0.0 | 55 |
| QTS REALTY TRUST INC COM CL A | QTS | 1 | 1 | 97.0 | 48.50 | 2.0 | 0.7 | 2.3 | -1 | -20 | -120 | -2 | 1.2 | -120 | 120 | -2 | -0.0 | 76 |
| QUALCOMM INC COM | QCOM | 1 | 1 | 829.1 | 68.52 | 12.1 | 0.2 | 101.2 | 0 | 35 | 7 | -2 | 1.6 | 7 | -7 | -2 | -0.2 | -5 |
| QUALITY CARE PROPERTIES INC COM | QCP | 1 | 1 | 12.6 | 15.71 | 0.8 | 0.1 | 1.5 | -1 | -16 | -204 | -2 | 0.4 | -204 | 204 | -2 | -0.0 | 7 |
| QUANTA SERVICES INC COM | PWR | 1 | 1 | 42.7 | 35.58 | 1.2 | 0.1 | 5.1 | -2 | 44 | -25 | -2 | 0.9 | -25 | 25 | -2 | -0.0 | -146 |
| QUEST DIAGNOSTICS INC COM | DGX | 1 | 1 | 109.4 | 91.14 | 1.2 | 0.1 | 12.4 | -2 | 45 | -63 | -2 | 2.2 | -63 | 63 | -2 | -0.0 | -91 |
| QUINTILES IMS HOLDINGS INC COM | Q | 1 | 1 | 94.0 | 78.34 | 1.2 | 0.1 | 19.1 | -2 | 8 | -137 | -2 | 1.9 | -137 | 137 | -2 | -0.0 | 16 |
| R.R. DONNELLEY & SONS CO COM | RRD | 1 | 1 | 10.4 | 17.39 | 0.6 | 0.0 | 1.2 | 2 | 55 | 334 | -2 | 0.4 | 334 | -334 | -2 | -0.0 | -74 |
| RALPH LAUREN CORP CL A COM | RL | 1 | 1 | 43.6 | 109.00 | 0.4 | 0.1 | 6.1 | 5 | 3 | 480 | -2 | 2.6 | 480 | -480 | -2 | -0.0 | -28 |
| RAMCO-GERSHENSON PROPERTIES TRUST SBI | RPT | 69 | 1 | 561.7 | 17.18 | 32.7 | 6.1 | 1.4 | 0 | 10 | -1 | -2 | 0.4 | -0 | -1 | -4 | -0.2 | 51 |
| RANGE RESOURCES CORP COM | RRC | 1 | 1 | 62.0 | 38.78 | 1.6 | 0.0 | 9.5 | 6 | 45 | 725 | -2 | 0.9 | 725 | -725 | -2 | -0.0 | -87 |
| RAYMOND JAMES FINANCIAL INC COM | RJF | 2 | 1 | 80.5 | 73.14 | 1.1 | 0.1 | 10.5 | 3 | -13 | 212 | -2 | 1.8 | 212 | -212 | -2 | -0.0 | 65 |
| RAYONIER INC COM | RYN | 1 | 1 | 28.2 | 28.23 | 1.0 | 0.3 | 3.5 | 1 | -14 | 142 | -2 | 0.7 | 142 | -142 | -2 | -0.0 | 16 |
| RAYTHEON CO COM | RTN | 2 | 1 | 351.1 | 146.30 | 2.4 | 0.1 | 42.9 | 2 | 29 | 170 | -2 | 3.5 | 170 | -170 | -2 | -0.1 | -63 |
| REALOGY HOLDINGS CORP COM | RLGY | 1 | 1 | 31.5 | 26.26 | 1.2 | 0.1 | 3.8 | 3 | -46 | 145 | -2 | 0.6 | 145 | -145 | -2 | -0.0 | 76 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| REALTY INCOME CORP COM | O | 1 | 1 | 122.3 | 55.61 | 2.2 | 0.1 | 14.3 | -2 | 2 | -102 | -2 | 1.3 | -102 | 102 | -2 | -0.0 | 2 |
| RED HAT INC COM | RHT | 1 | 1 | 118.0 | 78.65 | 1.5 | 0.1 | 14.2 | 1 | -4 | 31 | -2 | 1.9 | 31 | -31 | -2 | -0.0 | 86 |
| REGAL BELOIT CORP COM | RBC | 1 | 1 | 30.0 | 75.10 | 0.4 | 0.2 | 3.4 | 2 | -3 | 186 | -2 | 1.8 | 186 | -186 | -2 | -0.0 | -2 |
| REGAL ENTERTAINMENT GROUP CL A COM | RGC | 1 | 1 | 15.3 | 21.79 | 0.7 | 0.0 | 2.9 | 1 | 48 | 101 | -2 | 0.5 | 101 | -101 | -2 | -0.0 | -68 |
| REGENCY CENTERS CORP COM | REG | 1 | 1 | 60.9 | 67.69 | 0.9 | 0.1 | 7.1 | -2 | -12 | -199 | -2 | 1.6 | -199 | 199 | -2 | -0.0 | 43 |
| REGENERON PHARMACEUTICALS INC COM | REGN | 1 | 1 | 223.7 | 372.83 | 0.6 | 0.1 | 38.2 | -5 | -64 | -383 | -2 | 9.0 | -383 | 383 | -2 | -0.1 | 88 |
| REGIONS FINANCIAL CORP COM | RF | 2 | 1 | 151.8 | 14.60 | 10.4 | 0.0 | 17.9 | 1 | 71 | 164 | -2 | 0.4 | 164 | -164 | -2 | -0.0 | -107 |
| REINSURANCE GROUP OF AMERICA INC COM | RG | 1 | 1 | 64.1 | 128.12 | 0.5 | 0.1 | 8.2 | -0 | 11 | -12 | -2 | 3.1 | -12 | 12 | -2 | -0.0 | -48 |
| RELIANCE STEEL & ALUMINUM CO COM | RS | 1 | 1 | 50.8 | 84.64 | 0.6 | 0.1 | 6.3 | 3 | -32 | 141 | -2 | 2.0 | 141 | -141 | -2 | -0.0 | 20 |
| RENAISSANCERE HOLDINGS LTD COM | RNR | 1 | 1 | 39.7 | 132.44 | 0.3 | 0.1 | 5.5 | -0 | -4 | -58 | -2 | 3.2 | -58 | 58 | -2 | -0.0 | -2 |
| REPUBLIC SERVICES INC COM | RSG | 1 | 1 | 107.4 | 56.52 | 1.9 | 0.1 | 19.2 | -1 | 32 | -71 | -2 | 1.4 | -71 | 71 | -2 | -0.0 | -44 |
| RESMED INC COM | RMD | 1 | 1 | 74.7 | 62.23 | 1.2 | 0.2 | 8.7 | -2 | 30 | -87 | -2 | 1.5 | -87 | 87 | -2 | -0.0 | -48 |
| RETAIL PROPERTIES OF AMERICA INC CL A CO | RPAI | 1 | 1 | 29.4 | 15.47 | 1.9 | 0.1 | 3.7 | 1 | -32 | 58 | -2 | 0.4 | 58 | -58 | -2 | -0.0 | 38 |
| REYNOLDS AMERICAN INC COM | RAI | 1 | 1 | 375.1 | 55.16 | 6.8 | 0.1 | 78.2 | -1 | 16 | -40 | -2 | 1.3 | -40 | 40 | -2 | -0.1 | -21 |
| RITE AID CORP COM | RAD | 1 | 1 | 70.9 | 8.44 | 8.4 | 0.1 | 8.6 | -2 | 165 | 190 | -2 | 0.2 | 190 | -190 | -2 | -0.0 | -239 |
| ROBERT HALF INTERNATIONAL INC COM | RHI | 1 | 1 | 48.5 | 48.47 | 1.0 | 0.1 | 6.3 | 1 | 8 | -17 | -2 | 1.2 | -17 | 17 | -2 | -0.0 | 7 |
| ROCKWELL AUTOMATION INC COM | ROK | 1 | 1 | 153.5 | 139.56 | 1.1 | 0.1 | 17.6 | 0 | 39 | 155 | -2 | 3.4 | 155 | -155 | -2 | -0.0 | -86 |
| ROCKWELL COLLINS INC COM | COL | 2 | 1 | 103.8 | 94.37 | 1.1 | 0.1 | 12.3 | 1 | -2 | 23 | -2 | 2.3 | 23 | -23 | -2 | -0.0 | -10 |
| ROLLINS INC COM | ROL | 1 | 1 | 27.2 | 33.94 | 0.8 | 0.2 | 7.4 | 2 | -30 | 127 | -2 | 0.8 | 127 | -127 | -2 | -0.0 | 39 |
| ROPER TECHNOLOGIES INC COM | ROP | 1 | 1 | 590.1 | 185.80 | 3.2 | 0.5 | 18.6 | -1 | 22 | 49 | -2 | 4.5 | 49 | -49 | -2 | -0.1 | -95 |
| ROSS STORES INC COM | ROST | 1 | 1 | 216.4 | 67.62 | 3.2 | 0.1 | 26.7 | 0 | 27 | 34 | -2 | 1.6 | 34 | -34 | -2 | -0.1 | -37 |
| ROWAN COMPANIES PLC ORD SHS A | RDC | 1 | 1 | 22.4 | 20.37 | 1.1 | 0.0 | 2.4 | -8 | 197 | -216 | -2 | 0.5 | -216 | 216 | -2 | -0.0 | -333 |
| ROYAL CARIBBEAN CRUISES LTD COM | RCL | 1 | 1 | 120.7 | 86.19 | 1.4 | 0.1 | 18.4 | 0 | 37 | 73 | -2 | 2.1 | 73 | -73 | -2 | -0.0 | -73 |
| ROYAL DUTCH SHELL PLC ADR A | RDS.A | 2 | 1 | 364.4 | 52.81 | 6.9 | 0.1 | 114.7 | -1 | 28 | -114 | -2 | 1.3 | -114 | 114 | -2 | -0.1 | -38 |
| ROYAL GOLD INC COM | RGLD | 1 | 1 | 40.2 | 67.02 | 0.6 | 0.1 | 4.5 | 2 | -71 | -67 | -2 | 1.6 | -67 | 67 | -2 | -0.0 | 203 |
| RPC INC COM | RES | 1 | 1 | 10.6 | 21.18 | 0.5 | 0.0 | 4.7 | 1 | -50 | -19 | -2 | 0.5 | -19 | 19 | -2 | -0.0 | 75 |
| RPM INTERNATIONAL INC COM | RPM | 2 | 1 | 60.1 | 54.68 | 1.1 | 0.2 | 7.3 | 0 | 5 | 31 | -2 | 1.3 | 31 | -31 | -2 | -0.0 | -16 |
| RYDER SYSTEM INC COM | R | 1 | 1 | 41.1 | 82.24 | 0.5 | 0.1 | 4.5 | 4 | -50 | 114 | -2 | 2.0 | 114 | -114 | -2 | -0.0 | 251 |
| S&P GLOBAL INC COM | SPGI | 1 | 1 | 241.5 | 115.00 | 2.1 | 0.1 | 29.6 | 1 | 7 | 130 | -2 | 2.8 | 130 | -130 | -2 | -0.1 | -74 |
| SABRE CORP COM | SABR | 1 | 1 | 46.0 | 27.07 | 1.7 | 0.1 | 7.3 | -1 | 71 | 214 | -2 | 0.7 | 214 | -214 | -2 | -0.0 | -121 |
| SALESFORCE.COM INC COM | CRM | 1 | 1 | 1,004.8 | 71.17 | 14.1 | 0.2 | 48.8 | 2 | -11 | 111 | -2 | 1.7 | 111 | -111 | -2 | -0.2 | 73 |
| SALLY BEAUTY HOLDINGS INC COM | SBH | 1 | 1 | 33.0 | 27.54 | 1.2 | 0.1 | 4.0 | 2 | -2 | 149 | -2 | 0.7 | 149 | -149 | -2 | -0.0 | 1 |
| SANTANDER CONSUMER USA HOLDINGS INC COM | SC | 1 | 1 | 13.2 | 14.68 | 0.9 | 0.1 | 5.3 | 4 | 23 | 307 | -2 | 0.4 | 307 | -307 | -2 | -0.0 | -13 |
| SBA COMMUNICATIONS CORP COM | SBAC | 1 | 1 | 610.1 | 98.55 | 6.2 | 0.6 | 12.3 | -0 | 2 | -122 | -2 | 2.4 | -122 | 122 | -2 | -0.1 | 31 |
| SCANA CORP COM | SCG | 1 | 1 | 80.0 | 72.76 | 1.1 | 0.2 | 10.3 | -1 | 63 | -58 | -2 | 1.8 | -58 | 58 | -2 | -0.0 | -91 |
| SCHLUMBERGER LTD COM | SLB | 1 | 1 | 975.0 | 84.78 | 11.5 | 0.2 | 117.5 | -1 | 36 | -27 | -2 | 2.0 | -27 | 27 | -2 | -0.2 | -28 |
| SCHWAB CHARLES CORP COM | SCHW | 2 | 1 | 373.5 | 39.32 | 9.5 | 0.1 | 52.3 | 1 | 17 | 74 | -2 | 0.9 | 74 | -74 | -2 | -0.1 | 3 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| SCOTTS MIRACLE-GRO CO CL A COM | SMG | 1 | 1 | 48.0 | 96.00 | 0.5 | 0.1 | 5.8 | 1 | -25 | 0 | -2 | 2.3 | 0 | 0 | -2 | -0.0 | 67 |
| SCRIPPS NETWORKS INTERACTIVE INC CL A CO | SNI | 1 | 1 | 50.2 | 71.72 | 0.7 | 0.1 | 6.9 | 3 | -22 | 181 | -2 | 1.7 | 181 | -181 | -2 | -0.0 | 85 |
| SEALED AIR CORP COM | SEE | 1 | 1 | 77.1 | 48.18 | 1.6 | 0.1 | 9.4 | 2 | -44 | 64 | -2 | 1.2 | 64 | -64 | -2 | -0.0 | 114 |
| SEATTLE GENETICS INC COM | SGEN | 1 | 1 | 51.9 | 64.87 | 0.8 | 0.1 | 9.5 | 5 | -201 | 162 | -2 | 1.6 | 162 | -162 | -2 | -0.0 | 416 |
| SEI INVESTMENT CO COM | SEIC | 1 | 1 | 50.0 | 50.04 | 1.0 | 0.1 | 8.1 | 2 | -22 | 134 | -2 | 1.2 | 134 | -134 | -2 | -0.0 | 37 |
| SEMPRA ENERGY CORP COM | SRE | 2 | 1 | 201.4 | 100.71 | 2.0 | 0.2 | 24.9 | -3 | 14 | -226 | -2 | 2.4 | -226 | 226 | -2 | -0.0 | -72 |
| SENIOR HOUSING PROPERTY TRUST SH BEN INT | SNH | 1 | 1 | 35.0 | 18.41 | 1.9 | 0.1 | 4.4 | 1 | -43 | 14 | -2 | 0.4 | 14 | -14 | -2 | -0.0 | 105 |
| SERVICE CORP INTERNATIONAL INC COM | SCI | 1 | 1 | 43.5 | 27.20 | 1.6 | 0.2 | 5.2 | 1 | 5 | 143 | -2 | 0.7 | 143 | -143 | -2 | -0.0 | -0 |
| SERVICEMASTER GLOBAL HOLDINGS INC COM | SERV | 1 | 1 | 42.9 | 38.99 | 1.1 | 0.1 | 5.3 | 1 | -11 | 97 | -2 | 0.9 | 97 | -97 | -2 | -0.0 | 42 |
| SERVICENOW INC COM | NOW | 1 | 1 | 103.2 | 79.40 | 1.3 | 0.1 | 13.3 | 3 | -58 | 191 | -2 | 1.9 | 191 | -191 | -2 | -0.0 | 165 |
| SHERWIN-WILLIAMS CO COM | SHW | 2 | 1 | 162.6 | 270.92 | 0.6 | 0.1 | 25.2 | 0 | -24 | 6 | -2 | 6.5 | 6 | -6 | -2 | -0.0 | 47 |
| SIGNATURE BANK COM | SBNY | 1 | 1 | 62.0 | 154.97 | 0.4 | 0.1 | 8.4 | 3 | -6 | 232 | -2 | 3.7 | 232 | -232 | -2 | -0.0 | -15 |
| SIGNET JEWELERS LTD ORD SHS | SIG | 1 | 1 | 69.1 | 98.72 | 0.7 | 0.1 | 6.8 | 2 | 57 | 236 | -2 | 2.4 | 236 | -236 | -2 | -0.0 | -128 |
| SILGAN HOLDINGS INC COM | SLGN | 1 | 1 | 15.4 | 51.38 | 0.3 | 0.1 | 2.8 | -2 | 51 | -54 | -2 | 1.2 | -54 | 54 | -2 | -0.0 | -90 |
| SIMON PROPERTY GROUP INC COM | SPG | 2 | 1 | 1,913.2 | 183.43 | 10.4 | 0.9 | 57.7 | -1 | -8 | -147 | -2 | 4.4 | -147 | 147 | -2 | -0.5 | -1 |
| SIRIUS XM HOLDINGS INC COM | SIRI | 1 | 1 | 65.8 | 4.54 | 14.5 | 0.0 | 21.9 | 2 | -18 | 198 | -2 | 0.1 | 198 | -187 | 9 | 0.1 | 39 |
| SIX FLAGS ENTERTAINMENT CORP COM | SIX | 1 | 1 | 35.5 | 59.15 | 0.6 | 0.1 | 5.4 | 1 | 3 | 120 | -2 | 1.4 | 120 | -120 | -2 | -0.0 | 11 |
| SKECHERS USA INC CL A COM | SKX | 1 | 1 | 27.2 | 27.21 | 1.0 | 0.1 | 3.7 | 4 | -4 | 294 | -2 | 0.7 | 294 | -294 | -2 | -0.0 | 70 |
| SKYWORKS SOLUTIONS INC COM | SWKS | 1 | 1 | 123.1 | 76.93 | 1.6 | 0.1 | 14.8 | 4 | -41 | 87 | -2 | 1.9 | 87 | -87 | -2 | -0.0 | 127 |
| SL GREEN REALTY CORP COM | SLG | 2 | 1 | 300.8 | 110.58 | 2.7 | 0.3 | 11.2 | -2 | -8 | -209 | -2 | 2.7 | -209 | 209 | -2 | -0.1 | 115 |
| SLM CORP COM | SLM | 1 | 1 | 38.2 | 11.24 | 3.4 | 0.1 | 4.9 | 6 | -95 | 365 | -2 | 0.3 | 365 | -365 | -2 | -0.0 | 121 |
| SM ENERGY CO COM | SM | 1 | 1 | 25.6 | 36.62 | 0.7 | 0.0 | 3.4 | -5 | 11 | -27 | -2 | 0.9 | -27 | 27 | -2 | -0.0 | -172 |
| SMITH AO CORP COM | AOS | 1 | 1 | 61.0 | 50.87 | 1.2 | 0.1 | 7.5 | 1 | 3 | 90 | -2 | 1.2 | 90 | -90 | -2 | -0.0 | 2 |
| SMUCKER JM CO COM | SJM | 1 | 1 | 117.4 | 130.49 | 0.9 | 0.1 | 15.0 | -1 | 39 | 23 | -2 | 3.1 | 23 | -23 | -2 | -0.0 | -101 |
| SNAP-ON INC COM | SNA | 1 | 1 | 88.1 | 176.20 | 0.5 | 0.1 | 10.1 | -1 | 11 | 74 | -2 | 4.2 | 74 | -74 | -2 | -0.0 | -144 |
| SONOCO PRODUCTS CO COM | SON | 1 | 1 | 43.2 | 54.01 | 0.8 | 0.2 | 5.5 | 2 | 12 | 28 | -2 | 1.3 | 28 | -28 | -2 | -0.0 | -30 |
| SOUTHERN CO COM | SO | 2 | 1 | 369.1 | 47.94 | 7.7 | 0.1 | 46.5 | -3 | 56 | -163 | -2 | 1.2 | -163 | 163 | -2 | -0.1 | -97 |
| SOUTHERN COPPER CORP COM | SCCO | 1 | 1 | 24.5 | 34.98 | 0.7 | 0.1 | 26.9 | 1 | 29 | 126 | -2 | 0.8 | 126 | -126 | -2 | -0.0 | -56 |
| SOUTHWEST AIRLINES CO COM | LUV | 1 | 1 | 258.9 | 49.79 | 5.2 | 0.1 | 30.5 | 0 | -8 | 84 | -2 | 1.2 | 84 | -84 | -2 | -0.1 | 111 |
| SOUTHWESTERN ENERGY CO COM | SWN | 1 | 1 | 50.4 | 12.61 | 4.0 | 0.0 | 6.1 | 7 | 3 | 880 | -2 | 0.3 | 880 | -880 | -2 | -0.0 | 50 |
| SPECTRA ENERGY CORP COM | SE | 1 | 1 | 237.1 | 40.88 | 5.8 | 0.2 | 28.8 | 0 | -11 | -15 | -2 | 1.0 | -15 | 15 | -2 | -0.1 | 45 |
| SPECTRUM BRANDS HOLDINGS INC COM | SPB | 1 | 1 | 24.6 | 122.86 | 0.2 | 0.0 | 7.2 | -1 | -3 | 56 | -2 | 3.0 | 56 | -56 | -2 | -0.0 | -19 |
| SPIRIT AEROSYSTEMS HLDGS INC CL A COM | SPR | 1 | 1 | 67.1 | 61.02 | 1.1 | 0.1 | 7.5 | 2 | 43 | 116 | -2 | 1.5 | 116 | -116 | -2 | -0.0 | -45 |
| SPIRIT AIRLINES INC COM | SAVE | 1 | 1 | 35.4 | 59.06 | 0.6 | 0.1 | 4.1 | 3 | -48 | 352 | -2 | 1.4 | 352 | -352 | -2 | -0.0 | 161 |
| SPIRIT REALTY CAPITAL INC COM | SRC | 1 | 1 | 127.9 | 10.83 | 11.8 | 0.2 | 5.3 | 0 | -19 | -9 | -2 | 0.3 | -9 | 9 | -2 | -0.0 | 79 |
| SPLUNK INC COM | SPLK | 1 | 1 | 62.5 | 56.82 | 1.1 | 0.1 | 7.6 | 1 | 12 | 107 | -2 | 1.4 | 107 | -107 | -2 | -0.0 | 108 |
| SPRINT CORP COM | S | 1 | 1 | 52.6 | 8.48 | 6.2 | 0.0 | 34.8 | 6 | -102 | 330 | -2 | 0.2 | 330 | -330 | -2 | -0.0 | 171 |
| SPROUTS FARMERS MARKET INC COM | SFM | 1 | 1 | 23.1 | 21.01 | 1.1 | 0.0 | 3.0 | 5 | -6 | 438 | -2 | 0.5 | 438 | -438 | -2 | -0.0 | 15 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | | ---- Execution Quality ---- | | |
|---------------------------------------|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-------------|-----------------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| SQUARE INC COM CL A | SQ | 1 | 1 | 5.6 | 13.89 | 0.4 | 0.0 | 2.3 | 1 | -2 | 29 | -2 | 0.3 | 29 | -29 | -2 | -0.0 | -16 |
| SS&C TECHNOLOGIES HOLDINGS INC COM | SSNC | 1 | 1 | 40.9 | 29.24 | 1.4 | 0.1 | 6.0 | 1 | -10 | 55 | -2 | 0.7 | 55 | -55 | -2 | -0.0 | 68 |
| ST JUDE MEDICAL INC COM | STJ | 1 | 1 | 184.7 | 80.30 | 2.3 | 0.1 | 22.8 | -0 | 11 | 12 | -2 | 1.9 | 12 | -12 | -2 | -0.0 | -24 |
| STAG INDUSTRIAL INC COM | STAG | 1 | 1 | 357.6 | 23.70 | 15.1 | 2.5 | 1.8 | -1 | -4 | -8 | -2 | 0.6 | -8 | 8 | -2 | -0.1 | 2 |
| STANLEY BLACK & DECKER INC COM | SWK | 1 | 1 | 144.6 | 120.50 | 1.2 | 0.1 | 18.2 | 1 | 7 | 31 | -2 | 2.9 | 31 | -31 | -2 | -0.0 | 12 |
| STAPLES INC COM | SPLS | 1 | 1 | 53.1 | 10.01 | 5.3 | 0.1 | 6.5 | 1 | 71 | 130 | -2 | 0.2 | 130 | -130 | -2 | -0.0 | -50 |
| STARBUCKS CORP COM | SBUX | 1 | 1 | 1,430.2 | 58.75 | 24.3 | 0.3 | 85.4 | -0 | 14 | -3 | -2 | 1.4 | -3 | 3 | -2 | -0.3 | -16 |
| STARWOOD PROPERTY TRUST INC COM | STWD | 1 | 1 | 42.9 | 22.56 | 1.9 | 0.1 | 5.7 | 0 | 21 | 75 | -2 | 0.5 | 75 | -75 | -2 | -0.0 | -62 |
| STATE STREET CORP COM | STT | 1 | 1 | 265.7 | 80.53 | 3.3 | 0.2 | 31.4 | 1 | 20 | 37 | -2 | 1.9 | 37 | -37 | -2 | -0.1 | 15 |
| STEEL DYNAMICS INC COM | STLD | 1 | 1 | 70.5 | 37.11 | 1.9 | 0.1 | 9.5 | 5 | -73 | 35 | -2 | 0.9 | 35 | -35 | -2 | -0.0 | 112 |
| STERICYCLE INC COM | SRCL | 1 | 1 | 52.1 | 74.37 | 0.7 | 0.1 | 6.3 | -2 | 31 | -74 | -2 | 1.8 | -74 | 74 | -2 | -0.0 | -95 |
| STORE CAPITAL CORP COM | STOR | 1 | 1 | 486.3 | 25.00 | 19.5 | 1.5 | 3.9 | -1 | 1 | -12 | -2 | 0.6 | -12 | 12 | -2 | -0.1 | 8 |
| STRYKER CORP COM | SYK | 2 | 1 | 314.6 | 116.50 | 2.7 | 0.2 | 43.3 | -2 | 15 | -93 | -2 | 2.8 | -93 | 93 | -2 | -0.1 | -3 |
| SUN COMMUNITIES INC COM | SUI | 1 | 1 | 37.0 | 74.03 | 0.5 | 0.1 | 5.4 | -0 | -23 | -51 | -2 | 1.8 | -51 | 51 | -2 | -0.0 | 94 |
| SUNPOWER CORP COM | SPWR | 1 | 1 | 3.8 | 7.65 | 0.5 | 0.0 | 1.1 | 1 | -94 | 157 | -2 | 0.2 | 157 | -157 | -2 | -0.0 | -53 |
| SUNTRUST BANKS INC COM | STI | 1 | 1 | 603.2 | 54.84 | 11.0 | 0.2 | 26.9 | 1 | 48 | 135 | -2 | 1.3 | 135 | -135 | -2 | -0.1 | -48 |
| SUPERIOR ENERGY SERVICES INC COM | SPN | 1 | 1 | 21.7 | 18.06 | 1.2 | 0.0 | 2.8 | 1 | -98 | -78 | -2 | 0.4 | -78 | 78 | -2 | -0.0 | 195 |
| SVB FINANCIAL GROUP COM | SIVB | 1 | 1 | 68.3 | 170.80 | 0.4 | 0.1 | 8.9 | 3 | 56 | 282 | -2 | 4.1 | 282 | -282 | -2 | -0.0 | -138 |
| SYMANTEC CORP COM | SYMC | 1 | 1 | 124.1 | 24.82 | 5.0 | 0.1 | 15.3 | -1 | 43 | 48 | -2 | 0.6 | 48 | -48 | -2 | -0.0 | -87 |
| SYNCHRONY FINANCIAL COM | SYF | 2 | 1 | 248.4 | 36.53 | 6.8 | 0.1 | 30.3 | 2 | 20 | 162 | -2 | 0.9 | 162 | -162 | -2 | -0.1 | -32 |
| SYNOPTIS INC COM | SNPS | 1 | 1 | 76.6 | 58.90 | 1.3 | 0.2 | 9.0 | -1 | -26 | -173 | -2 | 1.4 | -173 | 173 | -2 | -0.0 | 39 |
| SYNOVUS FINANCIAL CORP COM | SNV | 1 | 1 | 41.4 | 41.42 | 1.0 | 0.1 | 5.1 | 2 | 45 | 210 | -2 | 1.0 | 210 | -210 | -2 | -0.0 | -83 |
| SYSCO CORP COM | SYU | 1 | 1 | 242.7 | 55.15 | 4.4 | 0.1 | 29.7 | -1 | 55 | 24 | -2 | 1.3 | 24 | -24 | -2 | -0.1 | -155 |
| T-MOBILE US INC COM | TMUS | 1 | 1 | 130.5 | 56.74 | 2.3 | 0.1 | 48.2 | 4 | -61 | 108 | -2 | 1.4 | 108 | -108 | -2 | -0.0 | 169 |
| TABLEAU SOFTWARE INC COM CL A | DATA | 1 | 1 | 18.4 | 45.95 | 0.4 | 0.0 | 2.6 | 2 | -10 | 242 | -2 | 1.1 | 242 | -242 | -2 | -0.0 | 14 |
| TAHOE RESOURCES INC COM | THO | 1 | 1 | 23.9 | 9.57 | 2.5 | 0.1 | 3.1 | 2 | -114 | -303 | -2 | 0.2 | -303 | 270 | -36 | -0.1 | 171 |
| TANGER FACTORY OUTLET CENTERS INC COM | SKT | 1 | 1 | 25.1 | 35.81 | 0.7 | 0.2 | 3.5 | 1 | -30 | -34 | -2 | 0.9 | -34 | 34 | -2 | -0.0 | 94 |
| TARGA RESOURCES CORP COM | TRGP | 1 | 1 | 69.6 | 53.54 | 1.3 | 0.1 | 9.8 | 1 | -44 | 21 | -2 | 1.3 | 21 | -21 | -2 | -0.0 | 154 |
| TARGET CORP COM | TGT | 1 | 1 | 379.2 | 77.39 | 4.9 | 0.1 | 43.7 | 1 | 5 | 84 | -2 | 1.9 | 84 | -84 | -2 | -0.1 | 5 |
| TAUBMAN CENTERS INC COM | TCO | 1 | 1 | 37.5 | 75.04 | 0.5 | 0.2 | 4.5 | -0 | 5 | 33 | -2 | 1.8 | 33 | -33 | -2 | -0.0 | 21 |
| TCF FINANCIAL CORP COM | TCB | 1 | 1 | 23.3 | 19.40 | 1.2 | 0.1 | 3.3 | 0 | 86 | 155 | -2 | 0.5 | 155 | -155 | -2 | -0.0 | -163 |
| TD AMERITRADE HLDG CORP COM | AMTD | 1 | 1 | 86.7 | 43.37 | 2.0 | 0.1 | 22.7 | 1 | 32 | 141 | -2 | 1.0 | 141 | -141 | -2 | -0.0 | -87 |
| TE CONNECTIVITY LTD ORD SHS | TEL | 2 | 1 | 424.5 | 70.75 | 6.0 | 0.5 | 25.1 | -0 | 10 | -17 | -2 | 1.7 | -17 | 17 | -2 | -0.1 | 2 |
| TEGNA INC COM | TGNA | 1 | 1 | 41.6 | 23.13 | 1.8 | 0.1 | 5.0 | 4 | -15 | 359 | -2 | 0.6 | 359 | -359 | -2 | -0.0 | 55 |
| TELEFLEX INC COM | TFX | 1 | 1 | 46.8 | 156.03 | 0.3 | 0.1 | 6.9 | -1 | 17 | -155 | -2 | 3.8 | -155 | 155 | -2 | -0.0 | 55 |
| TELEPHONE & DATA SYSTEMS INC COM | TDS | 1 | 1 | 20.5 | 29.26 | 0.7 | 0.2 | 3.0 | 1 | 21 | 75 | -2 | 0.7 | 75 | -75 | -2 | -0.0 | -13 |
| TEMPUR SEALY INTERNATIONAL INC COM | TPX | 1 | 1 | 32.5 | 65.05 | 0.5 | 0.1 | 3.8 | 2 | -5 | 74 | -2 | 1.6 | 74 | -74 | -2 | -0.0 | 37 |
| TENET HEALTHCARE CORP COM | THC | 1 | 1 | 10.6 | 15.18 | 0.7 | 0.0 | 1.5 | 1 | -2 | 33 | -2 | 0.4 | 33 | -33 | -2 | -0.0 | 11 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|---------------------------------------|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| TERADATA CORP COM | TDC | 1 | 1 | 31.5 | 28.60 | 1.1 | 0.1 | 3.7 | 2 | 18 | 108 | -2 | 0.7 | 108 | -108 | -2 | -0.0 | -3 |
| TERADYNE INC COM | TER | 1 | 1 | 41.3 | 25.84 | 1.6 | 0.1 | 5.3 | 3 | -17 | 101 | -2 | 0.6 | 101 | -101 | -2 | -0.0 | 12 |
| TEREX CORP COM | TEX | 1 | 1 | 25.5 | 31.82 | 0.8 | 0.1 | 3.4 | 6 | -93 | 493 | -2 | 0.8 | 493 | -493 | -2 | -0.0 | 87 |
| TESLA MOTORS INC COM | TSLA | 1 | 1 | 192.2 | 192.18 | 1.0 | 0.0 | 33.1 | -0 | 2 | -13 | -2 | 4.6 | -13 | 13 | -2 | -0.0 | 31 |
| TESORO CORP COM | TSO | 2 | 1 | 90.2 | 90.18 | 1.0 | 0.0 | 10.6 | 1 | 8 | -20 | -2 | 2.2 | -20 | 20 | -2 | -0.0 | -23 |
| TEXAS INSTRUMENTS INC COM | TXN | 1 | 1 | 597.5 | 71.99 | 8.3 | 0.2 | 72.1 | 1 | 13 | 36 | -2 | 1.7 | 36 | -36 | -2 | -0.1 | -16 |
| TEXTRON INC COM | TXT | 1 | 1 | 106.5 | 48.39 | 2.2 | 0.2 | 12.9 | -1 | -9 | -2 | -2 | 1.2 | -2 | 2 | -2 | -0.0 | 68 |
| TFS FINANCIAL CORP COM | TFSL | 1 | 1 | 9.9 | 19.83 | 0.5 | 0.2 | 5.6 | 0 | 16 | 76 | -2 | 0.5 | 76 | -76 | -2 | -0.0 | -30 |
| THE KRAFT HEINZ CO COM | KHC | 1 | 1 | 410.5 | 83.78 | 4.9 | 0.2 | 100.2 | -2 | 46 | -50 | -2 | 2.0 | -50 | 50 | -2 | -0.1 | -124 |
| THE MICHAELS CO INC COM | MIK | 1 | 1 | 18.8 | 23.53 | 0.8 | 0.1 | 4.9 | 5 | -19 | 370 | -2 | 0.6 | 370 | -370 | -2 | -0.0 | 59 |
| THE PRICELINE GROUP INC COM | PCLN | 1 | 1 | 623.2 | 1,557.98 | 0.4 | 0.1 | 76.4 | 1 | 18 | 136 | -2 | 37.5 | 136 | -136 | -2 | -0.1 | -12 |
| THE WHITEWAVE FOODS CO COM | WWAV | 1 | 1 | 77.4 | 55.25 | 1.4 | 0.1 | 9.8 | 0 | -7 | 2 | -2 | 1.3 | 2 | -2 | -2 | -0.0 | 3 |
| THERMO FISHER SCIENTIFIC INC COM | TMO | 2 | 1 | 3,271.7 | 145.41 | 22.5 | 0.9 | 56.5 | -1 | 16 | 16 | -2 | 3.5 | 16 | -16 | -2 | -0.8 | -30 |
| THOMSON REUTERS CORP COM | TRI | 1 | 1 | 107.5 | 44.79 | 2.4 | 0.1 | 32.4 | -1 | 21 | 0 | -2 | 1.1 | 0 | -7 | -9 | -0.1 | -80 |
| THOR INDUSTRIES INC COM | THO | 1 | 1 | 31.6 | 105.20 | 0.3 | 0.1 | 5.6 | 3 | -29 | 145 | -2 | 2.5 | 145 | -145 | -2 | -0.0 | 72 |
| TIFFANY & CO COM | TIF | 1 | 1 | 85.0 | 85.02 | 1.0 | 0.1 | 10.6 | 0 | 20 | 39 | -2 | 2.0 | 39 | -39 | -2 | -0.0 | 15 |
| TIME WARNER INC COM | TWX | 1 | 1 | 619.0 | 95.23 | 6.5 | 0.2 | 72.9 | -0 | 43 | 59 | -2 | 2.3 | 59 | -59 | -2 | -0.1 | -70 |
| TIMKEN CO COM | TKR | 1 | 1 | 23.6 | 39.30 | 0.6 | 0.1 | 3.1 | 1 | -72 | -140 | -2 | 0.9 | -140 | 140 | -2 | -0.0 | 118 |
| TJX COMPANIES INC COM | TJX | 1 | 1 | 429.2 | 78.03 | 5.5 | 0.2 | 50.8 | 1 | 33 | 120 | -2 | 1.9 | 120 | -120 | -2 | -0.1 | -20 |
| TOLL BROTHERS INC COM | TOL | 1 | 1 | 41.8 | 32.17 | 1.3 | 0.1 | 5.4 | 3 | -43 | 90 | -2 | 0.8 | 90 | -90 | -2 | -0.0 | 64 |
| TORCHMARK CORP COM | TMK | 1 | 1 | 73.7 | 73.69 | 1.0 | 0.2 | 8.8 | 1 | 13 | 90 | -2 | 1.8 | 90 | -90 | -2 | -0.0 | -18 |
| TORO CO COM | TTC | 1 | 1 | 56.5 | 56.54 | 1.0 | 0.2 | 6.3 | 4 | -56 | 205 | -2 | 1.4 | 205 | -205 | -2 | -0.0 | 138 |
| TOTAL SYSTEM SERVICES INC COM | TSS | 1 | 1 | 64.5 | 49.65 | 1.3 | 0.1 | 9.0 | -1 | 44 | 28 | -2 | 1.2 | 28 | -28 | -2 | -0.0 | -100 |
| TRACTOR SUPPLY CO COM | TSCO | 1 | 1 | 85.2 | 77.44 | 1.1 | 0.1 | 10.0 | 0 | 72 | 119 | -2 | 1.9 | 119 | -119 | -2 | -0.0 | -122 |
| TRANSDIGM GROUP INC COM | TDG | 1 | 1 | 99.8 | 249.46 | 0.4 | 0.1 | 13.3 | 1 | -2 | 99 | -2 | 6.0 | 99 | -99 | -2 | -0.0 | 3 |
| TRANSOCEAN LTD ORD SHS | RIG | 1 | 1 | 44.7 | 15.42 | 2.9 | 0.0 | 5.4 | -5 | 103 | -78 | -2 | 0.4 | -78 | 78 | -2 | -0.0 | -220 |
| TRANSUNION COM | TRU | 1 | 1 | 12.6 | 31.38 | 0.4 | 0.0 | 5.6 | -0 | 41 | 134 | -2 | 0.8 | 134 | -134 | -2 | -0.0 | -128 |
| TRAVELERS COMPANIES INC COM | TRV | 1 | 1 | 286.1 | 119.19 | 2.4 | 0.1 | 33.6 | -2 | 51 | -144 | -2 | 2.9 | -144 | 144 | -2 | -0.1 | -72 |
| TREEHOUSE FOODS INC COM | THS | 1 | 1 | 36.8 | 73.51 | 0.5 | 0.1 | 4.1 | 2 | 43 | 230 | -2 | 1.8 | 230 | -230 | -2 | -0.0 | 3 |
| TRIBUNE MEDIA CO COM CL A | TRCO | 1 | 1 | 20.5 | 34.21 | 0.6 | 0.1 | 3.0 | 2 | 17 | 175 | -2 | 0.8 | 175 | -175 | -2 | -0.0 | -51 |
| TRIMBLE INC COM | TRMB | 1 | 1 | 61.7 | 29.39 | 2.1 | 0.1 | 7.5 | 1 | -20 | 7 | -2 | 0.7 | 7 | -7 | -2 | -0.0 | 74 |
| TRINITY INDUSTRIES INC COM | TRN | 1 | 1 | 36.8 | 28.33 | 1.3 | 0.1 | 4.3 | 1 | -13 | 60 | -2 | 0.7 | 60 | -60 | -2 | -0.0 | 51 |
| TRIPADVISOR INC COM | TRIP | 1 | 1 | 459.3 | 49.23 | 9.3 | 0.4 | 6.4 | -1 | 31 | 106 | -2 | 1.2 | 106 | -106 | -2 | -0.1 | -2 |
| TUPPERWARE BRANDS CORP COM | TUP | 1 | 1 | 245.5 | 55.79 | 4.4 | 0.8 | 2.8 | -0 | 2 | -16 | -2 | 1.3 | -16 | 16 | -2 | -0.1 | -5 |
| TWENTY-FIRST CENTURY FOX INC COM CL A | FOXA | 1 | 1 | 5,201.9 | 28.21 | 184.4 | 2.1 | 30.3 | 8 | -66 | 663 | -2 | 0.7 | 663 | -663 | -2 | -1.3 | 37 |
| TWENTY-FIRST CENTURY FOX INC COM CL B | FOX | 1 | 1 | 114.5 | 27.92 | 4.1 | 0.1 | 22.7 | 8 | -127 | 620 | -2 | 0.7 | 620 | -620 | -2 | -0.0 | 169 |
| TWILIO INC COM CL A | TWLO | 1 | 1 | 2.9 | 29.34 | 0.1 | 0.0 | 1.1 | 4 | -139 | 37 | -2 | 0.7 | 37 | -37 | -2 | -0.0 | 337 |
| TWITTER INC COM | TWTR | 1 | 1 | 102.2 | 19.65 | 5.2 | 0.0 | 14.0 | 4 | 5 | 366 | -2 | 0.5 | 366 | -366 | -2 | -0.0 | -17 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| TWO HARBORS INVESTMENT CORP COM | TWO | 1 | 1 | 25.5 | 9.11 | 2.8 | 0.1 | 3.1 | 0 | 18 | 99 | -2 | 0.2 | 99 | -99 | -2 | -0.0 | -80 |
| TYLER TECHNOLOGIES INC COM | TYL | 1 | 1 | 43.1 | 143.72 | 0.3 | 0.1 | 5.3 | 0 | -65 | -108 | -2 | 3.5 | -108 | 108 | -2 | -0.0 | 109 |
| TYSON FOODS INC CL A COM | TSN | 1 | 1 | 297.2 | 61.92 | 4.8 | 0.1 | 17.9 | -1 | 80 | -37 | -2 | 1.5 | -37 | 37 | -2 | -0.1 | -73 |
| UDR INC COM | UDR | 1 | 1 | 631.7 | 34.24 | 18.5 | 1.1 | 9.1 | -1 | -11 | -93 | -2 | 0.8 | -93 | 93 | -2 | -0.2 | 39 |
| UGI CORP COM | UGI | 1 | 1 | 62.5 | 44.64 | 1.4 | 0.2 | 7.8 | 1 | -59 | -31 | -2 | 1.1 | -31 | 31 | -2 | -0.0 | 154 |
| ULTA SALON COSMETICS & FRAGRANCE INC COM | ULTA | 1 | 1 | 100.5 | 251.14 | 0.4 | 0.0 | 15.8 | 1 | 8 | -19 | -2 | 6.0 | -19 | 19 | -2 | -0.0 | -7 |
| ULTIMATE SOFTWARE GROUP INC COM | ULTI | 1 | 1 | 38.1 | 190.40 | 0.2 | 0.1 | 5.6 | 3 | 12 | 144 | -2 | 4.6 | 144 | -144 | -2 | -0.0 | 125 |
| UNDER ARMOUR INC CL A COM | UAA | 1 | 1 | 183.4 | 32.99 | 5.6 | 0.1 | 6.1 | 2 | 8 | 221 | -2 | 0.8 | 221 | -221 | -2 | -0.0 | -9 |
| UNDER ARMOUR INC CL C COM | UA | 1 | 1 | 283.9 | 28.81 | 9.9 | 0.8 | 6.3 | 4 | 6 | 417 | -2 | 0.7 | 417 | -417 | -2 | -0.1 | -38 |
| UNION PACIFIC CORP COM | UNP | 1 | 1 | 713.9 | 104.99 | 6.8 | 0.2 | 86.8 | 1 | 7 | 64 | -2 | 2.5 | 64 | -64 | -2 | -0.2 | -11 |
| UNITED CONTINENTAL HOLDINGS INC COM | UAL | 1 | 1 | 270.6 | 75.17 | 3.6 | 0.1 | 23.1 | -1 | 19 | 257 | -2 | 1.8 | 257 | -257 | -2 | -0.1 | 61 |
| UNITED PARCEL SERVICE INC CL B COM | UPS | 1 | 1 | 669.8 | 119.60 | 5.6 | 0.3 | 82.0 | -1 | 15 | -44 | -2 | 2.9 | -44 | 44 | -2 | -0.2 | -55 |
| UNITED RENTALS INC COM | URI | 1 | 1 | 75.6 | 108.00 | 0.7 | 0.0 | 9.1 | 1 | -7 | 90 | -2 | 2.6 | 90 | -90 | -2 | -0.0 | 74 |
| UNITED STATES CELLULAR CORP COM | USM | 1 | 1 | 4.2 | 41.66 | 0.1 | 0.1 | 2.2 | 1 | 30 | 53 | -2 | 1.0 | 53 | -53 | -2 | -0.0 | 13 |
| UNITED STATES STEEL CORP COM | X | 1 | 1 | 46.9 | 36.06 | 1.3 | 0.0 | 6.4 | 7 | -104 | 355 | -2 | 0.9 | 355 | -355 | -2 | -0.0 | 90 |
| UNITED TECHNOLOGIES CORP COM | UTX | 2 | 1 | 691.7 | 109.79 | 6.3 | 0.2 | 89.3 | -2 | 28 | -55 | -2 | 2.6 | -55 | 55 | -2 | -0.2 | -97 |
| UNITED THERAPEUTICS CORP DE COM | UTHR | 1 | 1 | 52.7 | 131.69 | 0.4 | 0.1 | 5.6 | -5 | -125 | -551 | -2 | 3.2 | -551 | 551 | -2 | -0.0 | 261 |
| UNITEDHEALTH GROUP INC COM | UNH | 1 | 1 | 7,381.5 | 160.12 | 46.1 | 1.0 | 151.6 | -0 | 63 | 39 | -2 | 3.9 | 39 | -39 | -2 | -1.8 | -49 |
| UNIVERSAL HEALTH SERVICES INC CL B COM | UHS | 1 | 1 | 78.4 | 112.07 | 0.7 | 0.1 | 10.1 | 0 | 18 | 8 | -2 | 2.7 | 8 | -8 | -2 | -0.0 | 36 |
| UNUM GROUP COM | UNM | 1 | 1 | 87.1 | 43.56 | 2.0 | 0.1 | 10.2 | 2 | 1 | 60 | -2 | 1.0 | 60 | -60 | -2 | -0.0 | -32 |
| URBAN OUTFITTERS INC COM | URBN | 1 | 1 | 23.9 | 34.19 | 0.7 | 0.0 | 4.1 | 6 | -34 | 266 | -2 | 0.8 | 266 | -266 | -2 | -0.0 | 188 |
| US BANCORP (DE) COM | USB | 1 | 1 | 692.1 | 52.04 | 13.3 | 0.2 | 88.2 | 1 | 22 | 88 | -2 | 1.3 | 88 | -88 | -2 | -0.2 | -55 |
| US FOODS HOLDING CORP COM | USFD | 1 | 1 | 7.6 | 25.46 | 0.3 | 0.0 | 5.4 | -3 | 75 | 35 | -2 | 0.6 | 35 | -35 | -2 | -0.0 | -20 |
| USG CORP COM | USG | 1 | 1 | 22.5 | 32.19 | 0.7 | 0.0 | 4.6 | 1 | 54 | 245 | -2 | 0.8 | 245 | -245 | -2 | -0.0 | -70 |
| VAIL RESORTS INC COM | MTN | 1 | 1 | 16.8 | 167.99 | 0.1 | 0.0 | 5.8 | -3 | 72 | 118 | -2 | 4.0 | 118 | -118 | -2 | -0.0 | -140 |
| VALERO ENERGY CORP COM | VLO | 1 | 1 | 265.2 | 68.00 | 3.9 | 0.1 | 30.9 | 2 | 35 | 174 | -2 | 1.6 | 174 | -174 | -2 | -0.1 | -91 |
| VALIDUS HOLDINGS LTD COM | VR | 1 | 1 | 33.3 | 55.51 | 0.6 | 0.1 | 4.4 | 2 | -11 | 74 | -2 | 1.3 | 74 | -74 | -2 | -0.0 | 46 |
| VALMONT INDUSTRIES INC COM | VMI | 1 | 1 | 31.1 | 155.40 | 0.2 | 0.2 | 3.5 | 0 | 23 | 26 | -2 | 3.7 | 26 | -26 | -2 | -0.0 | -24 |
| VALSPAR CORP COM | VAL | 1 | 1 | 61.6 | 102.61 | 0.6 | 0.1 | 8.2 | -0 | 1 | -38 | -2 | 2.5 | -38 | 38 | -2 | -0.0 | -15 |
| VANTIV INC CL A COM | VNTV | 1 | 1 | 74.5 | 57.34 | 1.3 | 0.1 | 9.0 | 1 | -18 | 92 | -2 | 1.4 | 92 | -92 | -2 | -0.0 | 32 |
| VARIAN MEDICAL SYSTEMS INC COM | VAR | 1 | 1 | 73.0 | 91.24 | 0.8 | 0.1 | 8.5 | -1 | 16 | -26 | -2 | 2.2 | -26 | 26 | -2 | -0.0 | -46 |
| VCA INC COM | WOOF | 1 | 1 | 45.3 | 64.68 | 0.7 | 0.1 | 5.2 | -1 | 62 | -19 | -2 | 1.6 | -19 | 19 | -2 | -0.0 | -115 |
| VECTREN CORP COM | VVC | 1 | 1 | 35.9 | 51.29 | 0.7 | 0.3 | 4.2 | -1 | -2 | -37 | -2 | 1.2 | -37 | 37 | -2 | -0.0 | 13 |
| VEEVA SYSTEMS INC COM CL A | VEEV | 1 | 1 | 34.2 | 42.77 | 0.8 | 0.1 | 4.4 | 4 | -38 | 178 | -2 | 1.0 | 178 | -178 | -2 | -0.0 | 182 |
| VENTAS INC COM | VTR | 1 | 1 | 905.7 | 62.46 | 14.5 | 0.7 | 22.2 | -1 | -56 | -99 | -2 | 1.5 | -99 | 99 | -2 | -0.2 | 118 |
| VEREIT INC COM | VER | 1 | 1 | 337.9 | 8.53 | 39.6 | 0.6 | 8.3 | -1 | 15 | -59 | -2 | 0.2 | -59 | 59 | -2 | -0.1 | 32 |
| VERIFONE SYSTEMS INC COM | PAY | 1 | 1 | 14.8 | 16.46 | 0.9 | 0.0 | 1.8 | 1 | -37 | 12 | -2 | 0.4 | 12 | -12 | -2 | -0.0 | 38 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|---|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| VERISIGN INC COM | VRSN | 1 | 1 | 65.7 | 82.13 | 0.8 | 0.1 | 8.5 | 3 | 0 | 317 | -2 | 2.0 | 317 | -317 | -2 | -0.0 | -2 |
| VERISK ANALYTICS INC COM | VRSK | 1 | 1 | 107.8 | 82.93 | 1.3 | 0.1 | 13.9 | 0 | -10 | -12 | -2 | 2.0 | -12 | 12 | -2 | -0.0 | 35 |
| VERIZON COMMUNICATIONS INC COM | VZ | 1 | 1 | 1,724.9 | 51.49 | 33.5 | 0.2 | 208.4 | -1 | 31 | -52 | -2 | 1.2 | -52 | 52 | -2 | -0.4 | -69 |
| VERSUM MATERIALS INC COM | VSM | 1 | 1 | 24.4 | 27.06 | 0.9 | 0.1 | 2.9 | -1 | -25 | -96 | -2 | 0.7 | -96 | 96 | -2 | -0.0 | -1 |
| VERTEX PHARMACEUTICALS INC COM | VRTX | 1 | 1 | 161.0 | 76.67 | 2.1 | 0.1 | 19.2 | 1 | -142 | 77 | -2 | 1.8 | 77 | -77 | -2 | -0.0 | 289 |
| VF CORP COM | VFC | 1 | 1 | 158.3 | 56.55 | 2.8 | 0.1 | 23.6 | 2 | -15 | 124 | -2 | 1.4 | 124 | -124 | -2 | -0.0 | 48 |
| VIACOM INC CL A COM | VIA | 1 | 1 | 4.2 | 42.45 | 0.1 | 0.3 | 2.1 | 8 | -36 | 754 | -2 | 1.0 | 754 | -754 | -2 | -0.0 | 61 |
| VIACOM INC CL B COM NON-VTG | VIAB | 1 | 1 | 108.1 | 38.62 | 2.8 | 0.1 | 13.5 | 10 | -31 | 940 | -2 | 0.9 | 940 | -940 | -2 | -0.0 | 66 |
| VISA INC COM | V | 1 | 1 | 1,976.8 | 79.14 | 25.0 | 0.2 | 148.1 | 1 | 3 | 81 | -2 | 1.9 | 81 | -81 | -2 | -0.5 | 46 |
| VISTA OUTDOOR INC COM | VSTO | 1 | 1 | 19.3 | 38.62 | 0.5 | 0.1 | 2.3 | 3 | -103 | 34 | -2 | 0.9 | 34 | -34 | -2 | -0.0 | 258 |
| VISTEON CORP COM | VC | 1 | 1 | 25.2 | 83.90 | 0.3 | 0.1 | 2.9 | 0 | 2 | -6 | -2 | 2.0 | -6 | 6 | -2 | -0.0 | -36 |
| VMWARE INC COM | VMW | 1 | 1 | 56.4 | 80.58 | 0.7 | 0.0 | 9.0 | 1 | 7 | 30 | -2 | 1.9 | 30 | -30 | -2 | -0.0 | 21 |
| VODAFONE GROUP PLC SPONSORED ADR | VOD | 1 | 1 | 166.3 | 25.20 | 6.6 | 0.1 | 0.0 | 0 | 37 | 67 | -2 | 0.6 | 67 | -67 | -2 | -0.0 | -72 |
| VORNADO REALTY TRUST SHS BEN INT | VNO | 1 | 1 | 369.5 | 103.22 | 3.6 | 0.4 | 20.9 | -1 | -13 | -166 | -2 | 2.5 | -166 | 166 | -2 | -0.1 | 95 |
| VOYA FINANCIAL INC COM | VOYA | 1 | 1 | 1,209.5 | 41.00 | 29.5 | 1.8 | 7.9 | 1 | 23 | 171 | -2 | 1.0 | 171 | -171 | -2 | -0.3 | -25 |
| VULCAN MATERIALS CO COM | VMC | 1 | 1 | 141.4 | 128.51 | 1.1 | 0.1 | 17.1 | 3 | 48 | 269 | -2 | 3.1 | 269 | -269 | -2 | -0.0 | 6 |
| VWR CORPORATION COM | VWR | 1 | 1 | 18.0 | 25.78 | 0.7 | 0.1 | 3.4 | 1 | -4 | 62 | -2 | 0.6 | 62 | -62 | -2 | -0.0 | 35 |
| W P CAREY INC | WPC | 1 | 1 | 53.6 | 59.55 | 0.9 | 0.2 | 6.3 | -0 | 8 | -37 | -2 | 1.4 | -37 | 37 | -2 | -0.0 | 36 |
| WABCO HOLDINGS INC COM | WBC | 2 | 1 | 44.4 | 111.06 | 0.4 | 0.1 | 6.1 | 1 | -8 | 23 | -2 | 2.7 | 23 | -23 | -2 | -0.0 | 40 |
| WABTEC CORP COM | WAB | 1 | 1 | 478.4 | 83.42 | 5.7 | 0.7 | 7.5 | 2 | -2 | 86 | -2 | 2.0 | 86 | -86 | -2 | -0.1 | -8 |
| WAL-MART STORES INC COM | WMT | 1 | 1 | 1,170.3 | 70.08 | 16.7 | 0.2 | 216.2 | -2 | 20 | -227 | -2 | 1.7 | -227 | 227 | -2 | -0.3 | -18 |
| WALGREEN BOOTS ALLIANCE INC COM | WBA | 1 | 1 | 613.4 | 86.39 | 7.1 | 0.2 | 91.3 | -3 | 73 | -29 | -2 | 2.1 | -29 | 29 | -2 | -0.1 | -123 |
| WASHINGTON REAL ESTATE INVESTMENT TRUST | WRE | 2 | 1 | 555.6 | 32.68 | 17.0 | 4.6 | 2.4 | -1 | -4 | -9 | -2 | 0.8 | -9 | 9 | -2 | -0.1 | -6 |
| WASTE MANAGEMENT INC COM | WM | 1 | 1 | 259.1 | 70.02 | 3.7 | 0.2 | 31.0 | -1 | 4 | -97 | -2 | 1.7 | -97 | 97 | -2 | -0.1 | -17 |
| WATERS CORP COM | WAT | 1 | 1 | 83.7 | 139.51 | 0.6 | 0.1 | 11.1 | -1 | 1 | 5 | -2 | 3.4 | 5 | -5 | -2 | -0.0 | 30 |
| WATSCO INC COM | WSO | 1 | 1 | 15.9 | 158.73 | 0.1 | 0.1 | 4.8 | 2 | 2 | 141 | -2 | 3.8 | 141 | -141 | -2 | -0.0 | -26 |
| WEATHERFORD INTERNATIONAL PLC ORD SHS | WFT | 1 | 1 | 39.9 | 5.46 | 7.3 | 0.0 | 5.2 | -2 | 40 | 0 | -2 | 0.1 | 0 | 0 | -2 | -0.0 | -69 |
| WEC ENERGY GROUP INC COM | WEC | 1 | 1 | 154.3 | 57.16 | 2.7 | 0.2 | 17.8 | -3 | 66 | -136 | -2 | 1.4 | -136 | 136 | -2 | -0.0 | -100 |
| WEINGARTEN REALTY INVESTORS TRUST SBI | WRI | 2 | 1 | 332.3 | 35.85 | 9.3 | 1.2 | 4.6 | 0 | -24 | 0 | -2 | 0.9 | 0 | 0 | -2 | -0.1 | 63 |
| WELLCARE HEALTH PLANS INC COM | WCG | 1 | 1 | 42.0 | 139.85 | 0.3 | 0.1 | 6.3 | 1 | 30 | -53 | -2 | 3.4 | -53 | 53 | -2 | -0.0 | 28 |
| WELLS FARGO & CO COM | WFC | 1 | 1 | 2,331.3 | 57.14 | 40.8 | 0.2 | 287.7 | 3 | 39 | 238 | -2 | 1.4 | 238 | -238 | -2 | -0.6 | -97 |
| WELLTOWER INC COM | HCN | 2 | 1 | 1,970.1 | 65.67 | 30.0 | 1.3 | 23.8 | -1 | -19 | -132 | -2 | 1.6 | -132 | 132 | -2 | -0.5 | 46 |
| WENDYS CO(THE) CL A COM | WEN | 1 | 1 | 23.5 | 13.82 | 1.7 | 0.0 | 3.6 | 0 | -21 | 22 | -2 | 0.3 | 22 | -22 | -2 | -0.0 | 66 |
| WESCO INTERNATIONAL INC COM | WCC | 2 | 1 | 7.1 | 71.10 | 0.1 | 0.0 | 3.5 | 1 | -19 | -7 | -2 | 1.7 | -7 | 7 | -2 | -0.0 | 113 |
| WEST PHARMACEUTICAL SERVICES INC COM | WST | 1 | 1 | 50.5 | 84.21 | 0.6 | 0.2 | 6.2 | -0 | -21 | -29 | -2 | 2.0 | -29 | 29 | -2 | -0.0 | 24 |
| WESTAR ENERGY INC COM | WR | 1 | 1 | 68.6 | 57.18 | 1.2 | 0.2 | 8.1 | 0 | -6 | -12 | -2 | 1.4 | -12 | 12 | -2 | -0.0 | 7 |
| WESTERN ALLIANCE BANCORP COM | WAL | 1 | 1 | 34.8 | 49.73 | 0.7 | 0.1 | 5.3 | 5 | -16 | 390 | -2 | 1.2 | 390 | -390 | -2 | -0.0 | 41 |

Post Trade Security Details

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|----------------------------------|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|---------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|--------|------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| WESTERN DIGITAL CORP COM | WDC | 1 | 1 | 155.7 | 67.71 | 2.3 | 0.1 | 19.5 | 3 | -57 | 210 | -2 | 1.6 | 210 | -210 | -2 | -0.0 | 90 |
| WESTERN UNION CO COM | WU | 1 | 1 | 88.0 | 22.01 | 4.0 | 0.1 | 10.7 | 2 | 7 | 104 | -2 | 0.5 | 104 | -104 | -2 | -0.0 | -14 |
| WESTLAKE CHEMICAL CORP COM | WLK | 1 | 1 | 17.2 | 57.21 | 0.3 | 0.0 | 7.5 | 1 | 31 | 16 | -2 | 1.4 | 16 | -16 | -2 | -0.0 | -8 |
| WESTROCK CO COM | WRK | 1 | 1 | 110.1 | 52.45 | 2.1 | 0.1 | 13.2 | 3 | 19 | 263 | -2 | 1.3 | 263 | -263 | -2 | -0.0 | 34 |
| WEX INC COM | WEX | 1 | 1 | 34.8 | 115.96 | 0.3 | 0.1 | 5.0 | 3 | 14 | 289 | -2 | 2.8 | 289 | -289 | -2 | -0.0 | -8 |
| WEYERHAEUSER CO COM | WY | 2 | 1 | 199.6 | 32.72 | 6.1 | 0.2 | 24.5 | -1 | 3 | -122 | -2 | 0.8 | -122 | 122 | -2 | -0.0 | 55 |
| WHIRLPOOL CORP COM | WHR | 1 | 1 | 104.2 | 173.73 | 0.6 | 0.1 | 12.9 | -2 | 60 | -142 | -2 | 4.2 | -142 | 142 | -2 | -0.0 | -160 |
| WHITING PETROLEUM CORP COM | WLL | 1 | 1 | 20.6 | 12.14 | 1.7 | 0.0 | 3.4 | -0 | 59 | 33 | -2 | 0.3 | 33 | -33 | -2 | -0.0 | -16 |
| WHOLE FOODS MARKET INC COM | WFM | 1 | 1 | 83.3 | 32.04 | 2.6 | 0.1 | 10.1 | 2 | 52 | 312 | -2 | 0.8 | 312 | -312 | -2 | -0.0 | -89 |
| WILEY JOHN & SONS INC CL A COM | JW.A | 1 | 1 | 23.0 | 57.40 | 0.4 | 0.3 | 2.7 | 1 | 74 | 183 | -2 | 1.4 | 183 | -183 | -2 | -0.0 | -126 |
| WILLIAMS COS INC COM | WMB | 1 | 1 | 169.1 | 30.20 | 5.6 | 0.1 | 23.4 | 4 | -88 | 89 | -2 | 0.7 | 89 | -89 | -2 | -0.0 | 261 |
| WILLIAMS-SONOMA INC COM | WSM | 1 | 1 | 39.2 | 55.99 | 0.7 | 0.1 | 5.0 | 3 | 23 | 166 | -2 | 1.3 | 166 | -166 | -2 | -0.0 | -68 |
| WORKDAY INC COM | WDAY | 1 | 1 | 70.7 | 70.65 | 1.0 | 0.1 | 9.0 | 2 | -3 | 89 | -2 | 1.7 | 89 | -89 | -2 | -0.0 | 124 |
| WORLD FUEL SERVICES CORP COM | INT | 1 | 1 | 27.3 | 45.56 | 0.6 | 0.2 | 3.2 | -0 | -50 | -123 | -2 | 1.1 | -123 | 123 | -2 | -0.0 | 28 |
| WPX ENERGY INC COM | WPX | 1 | 1 | 40.0 | 14.82 | 2.7 | 0.0 | 5.1 | 2 | -137 | 189 | -2 | 0.4 | 189 | -189 | -2 | -0.0 | 153 |
| WYNDHAM WORLDWIDE CORP COM | WYN | 1 | 1 | 70.1 | 77.87 | 0.9 | 0.1 | 8.3 | 0 | 30 | 86 | -2 | 1.9 | 86 | -86 | -2 | -0.0 | -46 |
| WYNN RESORTS LTD COM | WYNN | 1 | 1 | 55.1 | 91.88 | 0.6 | 0.0 | 9.2 | -1 | -131 | 41 | -2 | 2.2 | 41 | -41 | -2 | -0.0 | 204 |
| XCEL ENERGY INC COM | XEL | 1 | 1 | 167.4 | 39.85 | 4.2 | 0.2 | 19.9 | -3 | 49 | -156 | -2 | 1.0 | -156 | 156 | -2 | -0.0 | -89 |
| XEROX CORP COM | XRX | 1 | 1 | 78.5 | 9.46 | 8.3 | 0.1 | 9.7 | 2 | -19 | 169 | -2 | 0.2 | 169 | -169 | -2 | -0.0 | 14 |
| XILINX INC COM | XLNX | 1 | 1 | 117.4 | 55.91 | 2.1 | 0.1 | 14.0 | -0 | 31 | 9 | -2 | 1.3 | 9 | -9 | -2 | -0.0 | -39 |
| XL GROUP LTD ORD SHS | XL | 1 | 1 | 85.2 | 37.05 | 2.3 | 0.1 | 9.9 | -2 | 36 | -105 | -2 | 0.9 | -105 | 105 | -2 | -0.0 | -92 |
| XYLEM INC COM | XYL | 1 | 1 | 77.2 | 51.48 | 1.5 | 0.1 | 9.3 | 2 | 12 | 95 | -2 | 1.2 | 95 | -95 | -2 | -0.0 | 9 |
| YAHOO INC COM | YHOO | 1 | 1 | 296.5 | 41.76 | 7.1 | 0.1 | 39.5 | 0 | 16 | 110 | -2 | 1.0 | 110 | -110 | -2 | -0.1 | -40 |
| YELP INC CL A COM | YELP | 1 | 1 | 18.0 | 36.09 | 0.5 | 0.0 | 2.8 | 3 | -43 | 255 | -2 | 0.9 | 255 | -255 | -2 | -0.0 | 51 |
| YUM BRANDS INC COM | YUM | 1 | 1 | 322.5 | 64.49 | 5.0 | 0.2 | 23.6 | -1 | 42 | -39 | -2 | 1.6 | -39 | 39 | -2 | -0.1 | -51 |
| YUM CHINA HOLDINGS INC COM | YUMC | 1 | 1 | 140.0 | 28.00 | 5.0 | 0.1 | 10.7 | 6 | -19 | 554 | -2 | 0.7 | 554 | -554 | -2 | -0.0 | 20 |
| ZAYO GROUP HOLDINGS INC COM | ZAYO | 1 | 1 | 44.1 | 33.91 | 1.3 | 0.0 | 8.3 | 2 | -53 | 147 | -2 | 0.8 | 147 | -147 | -2 | -0.0 | 80 |
| ZEBRA TECHNOLOGIES CORP CL A COM | ZBRA | 1 | 1 | 41.6 | 83.27 | 0.5 | 0.1 | 4.4 | 1 | -47 | 56 | -2 | 2.0 | 56 | -56 | -2 | -0.0 | 147 |
| ZILLOW GROUP INC CL C CAP STK | Z | 1 | 1 | 33.2 | 36.91 | 0.9 | 0.1 | 4.5 | 2 | 12 | 171 | -2 | 0.9 | 171 | -171 | -2 | -0.0 | 64 |
| ZILLOW GROUP INC COM CL A | ZG | 1 | 1 | 14.9 | 37.31 | 0.4 | 0.1 | 2.0 | 2 | 5 | 153 | -2 | 0.9 | 153 | -153 | -2 | -0.0 | 77 |
| ZIMMER BIOMET HOLDINGS INC COM | ZBH | 1 | 1 | 157.8 | 105.22 | 1.5 | 0.1 | 20.9 | -1 | 10 | -56 | -2 | 2.5 | -56 | 56 | -2 | -0.0 | -51 |
| ZIONS BANCORP COM | ZION | 1 | 1 | 69.2 | 43.23 | 1.6 | 0.0 | 8.8 | 1 | 56 | 176 | -2 | 1.0 | 176 | -176 | -2 | -0.0 | -93 |
| ZOETIS INC COM CL A | ZTS | 1 | 1 | 192.0 | 51.89 | 3.7 | 0.1 | 25.5 | 1 | -7 | 187 | -2 | 1.2 | 187 | -187 | -2 | -0.0 | 77 |
| ZYNGA INC CL A COM | ZNGA | 1 | 1 | 17.3 | 2.93 | 5.9 | 0.1 | 2.3 | 4 | -45 | 171 | -2 | 0.1 | 171 | -171 | -2 | -0.0 | 57 |
| Total | | 1,297 | 1 | 307,540.2 | 57.34 | 5,363.3 | 0.7 | 121.0 | -0 | 18 | 29 | -2 | 1.4 | 30 | -30 | -2 | -74.4 | -22 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Post Trade Security Details_Nulls

| ---- Securities ---- | | ---- Transition Characteristics ---- | | | | | | | ---- Price Trend ---- | | | ---- Cost Components ---- | | | ---- Execution Quality ---- | | | |
|--|--------|--------------------------------------|---------------|-------------|-----------------|-------------|-----------------|------------|-----------------------|------------|------------|---------------------------|--------------|-------------|-----------------------------|----------------------|-------------|----------|
| Company Name | Ticker | # of Orders | Days To Trade | Trade Value | Avg Trade Price | # of Shares | Avg % Daily Vol | Mkt Cap | Pre Trade | Daily VWAP | Post Trade | Commissions | Daily Impact | Delay Costs | Total Costs | Post Trade Benchmark | | |
| | | # | # | \$ 000 | \$ | 000 | % | \$Bil | bp | bp | bp | bp | (¢) | bp | bp | bp | \$ 000 | bp |
| LIONS GATE ENTERTAINMENT CORP VTG CL A | LGF.A | 1 | 1 | 19.1 | 27.30 | 0.7 | 0.0 | 0.0 | 2 | 49 | 176 | -2 | 0.7 | 176 | -176 | -2 | -- | 0 |
| Total | | 1 | 1 | 19.1 | 27.30 | 0.7 | 0.0 | 0.0 | 2 | 49 | 176 | -2 | 0.7 | 176 | -176 | -2 | -0.0 | 0 |

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Exception Report

Trade Data Exceptions

| Trade Processing Exceptions | Decision ID | Side | Symbol | Security Name | Currency Code | Trade Date | Trade Shares | Base Trade Price | Commission Per Share |
|-----------------------------|-------------|------|--------|---------------|---------------|------------|--------------|------------------|----------------------|
|-----------------------------|-------------|------|--------|---------------|---------------|------------|--------------|------------------|----------------------|

Trade Price and Commission Per Share are stated in base currency

Customer: Sacramento County Employees Retirement System
 Model: Next/Open ACE 2.7 Aggressive

Report Date: 18-Dec-2016
 Execution Period: 12/09/2016 to 12/09/2016

Exception Report

File Exceptions

| File Import Exceptions | Decision ID | Side | Symbol | Additional Description | Currency Code | Trade Date | Trade Shares | Base Trade Price | Commission Per Share |
|------------------------|-------------|------|--------|------------------------|---------------|------------|--------------|------------------|----------------------|
|------------------------|-------------|------|--------|------------------------|---------------|------------|--------------|------------------|----------------------|

Trade Price and Commission Per Share are stated in base currency