



EMERALD

November 2, 2016

Johnna Morris
City of Fort Pierce Retirement & Benefit System
100 North U.S. Highway One
Fort Pierce, FL 34950

Dear Ms. Morris:

Emerald Advisers presents the following 3rd quarter 2016 small cap growth investment results:

- Small capitalization stocks continued their move higher during the third quarter, as global economic growth concerns subsided and risk aversion rose. This shift in risk aversion was most evident in not only the outperformance of small capitalization stocks, but in the relative outperformance of growth stocks that spanned the market capitalization spectrum.
- Within the Russell 2000, the Russell 2000 Growth gained 9.22% for the quarter, outpacing the 8.87% gain posted by the Russell 2000 Value index.
- Within the Russell 2000 Growth, performance was led by the energy, technology and health care sectors which gained 18.04%, 17.65% and 13.45% respectively. Conversely, performance within the consumer staples and utilities sectors lagged declining by 5.05% and 3.71%, respectively.

If you need additional information, please visit our website at www.teamemerald.com, access the e-Vestment Alliance or PSN data bases, e-mail or give me a call. Thank you for taking the time to review this information.

Sincerely,

John Thompson
Senior Vice President
Emerald Advisers, Inc.

CLIENT ACCOUNT REVIEW

CITY OF FT PIERCE RET & BENEFIT SYSTEM

SEPTEMBER 30, 2016

presented by



www.teamemerald.com
800.722.4123

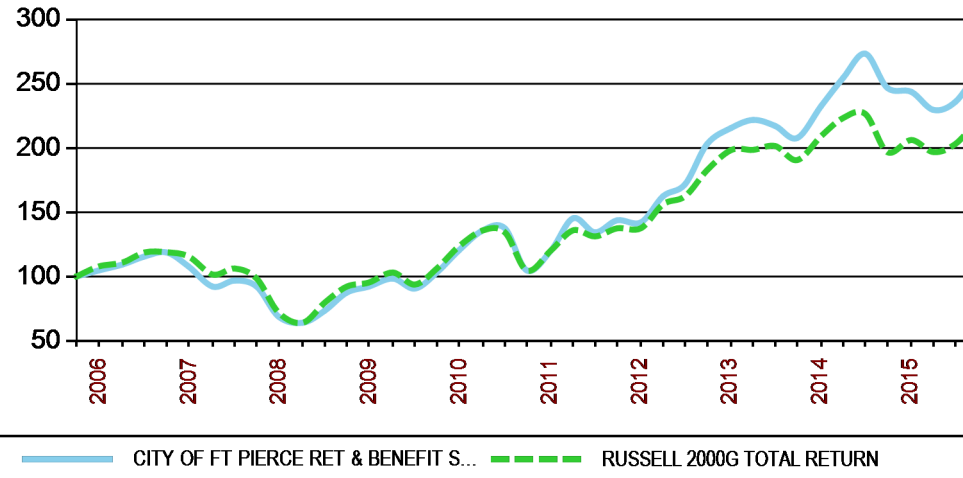
PORTFOLIO OVERVIEW

MANAGER HIGHLIGHTS

October 1st marked Emerald Advisers' twenty-fourth year managing client portfolios. As we approach our 25th anniversary, we are thankful for the continuing opportunity to provide "The Emerald Advantage" to our diverse group of institutional, individual, mutual fund and subadvisory clients. Since 1992 we have continued to grow, diversifying our product offerings and expanding our team of professionals, with total assets under management exceeding \$4.3 billion as of September 30th. All along, we have remained focused on our research-driven investment philosophy and our overriding commitment to you, our client. To that end, please don't hesitate to contact us if you ever have any questions or concerns. We thank you for your ongoing investment and wish you an enjoyable fall season.

*Kenneth G. Mertz II, CFA
President & CIO
Emerald Advisers, Inc.*

GROSS PERFORMANCE (Annualized where Greater than 1 year)



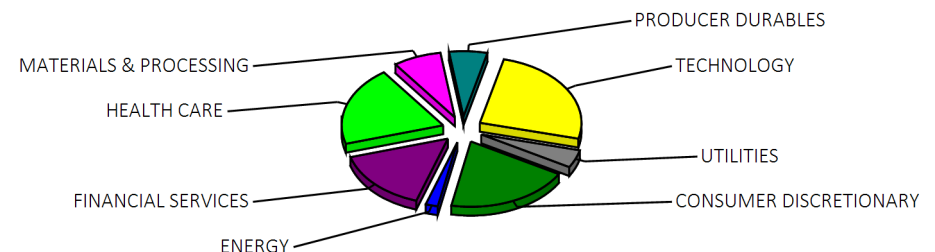
GROSS PERFORMANCE	QTD	YTD	1 Year*	3 Year*	5 Year*	Incept**
Portfolio	10.29	6.17	4.93	8.59	19.88	9.85
RUSSELL 2000G TOTAL RETURN	9.22	7.48	12.12	6.58	16.15	7.95

*Annualized **Since Inception-Mar 17, 2004

SECTOR SUMMARY

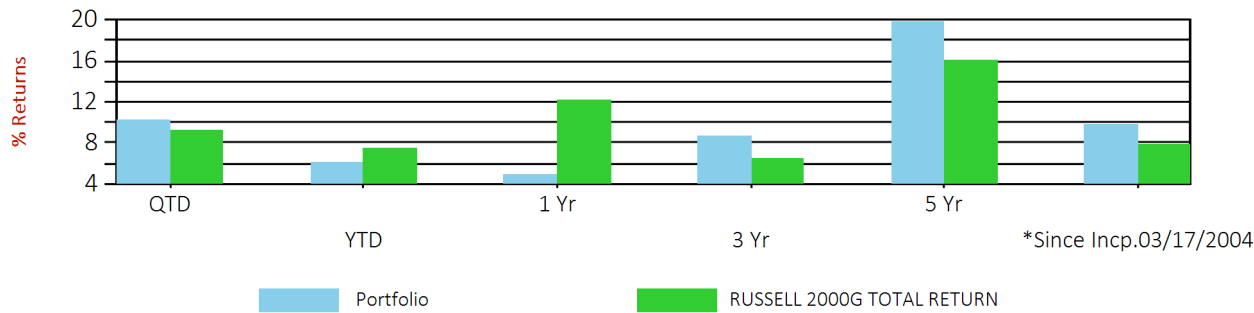
SECTOR SUMMARY	%
TECHNOLOGY	25.11 %
CONSUMER DISCRETIONARY	19.75 %
HEALTH CARE	19.64 %
FINANCIAL SERVICES	15.39 %
MATERIALS & PROCESSING	7.66 %
PRODUCER DURABLES	6.07 %
UTILITIES	4.43 %
ENERGY	1.95 %

SECTOR SUMMARY PIE CHART



LARGEST EQUITY HOLDINGS	%
VEEVA SYSTEMS INC	2.58
VONAGE HOLDINGS CORP	2.00
8X8 INC NEW	1.87
OPUS BANK	1.82
MICROSEMI CORP	1.70
BURLINGTON STORES INC	1.68
APOGEE ENTERPRISES INC	1.66
LENDINGTREE INC	1.65
BANK OF THE OZARKS INC	1.64
GTT COMMUNICATIONS INC	1.62

RETURN VS BENCHMARK(S)



PERFORMANCE DETAIL

Portfolio Value on Jun 30 2016	\$5,990,460
Security Purchases	857,549
Contributions	0
Distributions	-12,347
Transfers	0
Inv Mgmt Fees	0
Expenses	0
Dividends	7,427
Interest Taxable	770
Interest Tax Free	0
Other Cash Receipts(MLP)	0
Capital Gains Distribution	0
Appreciation	607,360
Change in Accrued Income	109
Portfolio Value on Sep 30 2016	\$6,593,778
Beginning Accrued Interest	1,933
Ending Accrued Interest	2,042

PORTFOLIO GROSS PERFORMANCE - HISTORICAL RATES OF RETURN

	Quarter to Date	Year to Date	1 Year	3 Year	5 Year	Since Inception
Total	10.29	6.17	4.93	8.59	19.88	9.85
RUSSELL 2000G TOTAL RETURN	9.22	7.48	12.12	6.58	16.15	7.95

All returns are total returns and are annualized for periods over one year. Returns for the account are of advisory fees but net of brokerage commissions. This return will be reduced by advisory fees and other expenses that may be incurred in the management of the account. For example, an account whose one year annual return was 10% gross of advisory fees would have returned 9.08% on a net of advisory fees basis (assuming the top fee rate of 85 basis points charged quarterly). A 10% annual gross return on a five year cumulative basis would have yielded 61.05% gross and 54.42% net whereas over 10 years the cumulative return would have been 159.37% gross and 138.48% net of advisory fees. A full description of our investment advisory fees is described in Part II of our Form ADV. There is no guarantee that the historical risk and rate of return will persist in the future. Past performance does not guarantee future returns.

PERFORMANCE REVIEW

		MARKET VALUE (\$)	TOTAL	RUSSELL 2000G TOTAL RETURN
Monthly				
September		6,593,778	2.66	1.44
August		6,423,117	1.19	1.06
July		6,347,665	6.17	6.54
Quarterly				
3rdQtr		6,593,778	10.29	9.22
Yearly				
2016	YTD	6,593,778	6.17	7.48
2015		6,921,673	4.91	-1.38
2014		7,733,365	8.29	5.60
2013		8,178,646	50.62	43.30
2012		5,753,631	18.54	14.59
2011		4,894,644	-0.23	-2.91
2010		5,870,649	29.73	29.09
2009		5,224,800	34.89	34.47
2008		3,105,499	-36.22	-38.54
2007		4,913,104	2.93	7.05
2006		6,252,795	13.01	13.35
2005		5,567,745	9.79	4.15
2004	YTD	5,114,889	6.05	8.26
Cumulative			224.88	160.48
Annualized			9.85	7.95

PORTFOLIO APPRAISAL

	Cost Basis			Market Value			Unrealized Gain/Loss	Current Yield	Estimated Annual Income
	Quantity	Average Cost	Total Cost	Current Price	Total Value	% Portfolio			
Cash/Cash Equivalent									
LIQUID ASSETS			80,949.48		80,949.48	1.2	0.0	0.0	0
PRINCIPAL CASH			80,949.48		80,949.48	1.2	0.00	0.0	0.00
TOTAL Cash/Cash Equivalent			80,949.48		80,949.48	1.2	0.0	0.0	0
Equity									
CONSUMER DISCRETIONARY			1,203,767.74		1,285,912.40	19.5	82,144.7	0.5	6,715
AMERICAN EAGLE OUTFITTERS INC.	3,474	15.57	54,092.40	17.86	62,045.64	0.9	7,953.24	2.8	1,737.00
BURLINGTON STORES INC	1,350	53.34	72,007.91	81.02	109,377.00	1.7	37,369.09	0.0	0.00
CHURCHILL DOWNS INC	528	133.73	70,610.20	146.35	77,272.80	1.2	6,662.60	0.8	607.20
CHEGG INC	9,186	9.16	84,106.93	7.09	65,128.74	1.0	-18,978.19	0.0	0.00
CHUY'S HOLDINGS INC	1,270	26.83	34,073.94	27.94	35,483.80	0.5	1,409.86	0.0	0.00
ELF BEAUTY INC	100	17.00	1,700.00	28.12	2,812.00	0.0	1,112.00	0.0	0.00
FIVE BELOW	2,322	36.04	83,683.66	40.29	93,553.38	1.4	9,869.72	0.0	0.00
MARINEMAX INC	1,915	19.69	37,712.65	20.95	40,119.25	0.6	2,406.60	0.0	0.00
IMAX CORP	1,185	32.14	38,089.64	28.97	34,329.45	0.5	-3,760.19	0.0	0.00
JACK IN THE BOX INC	864	58.58	50,609.80	95.94	82,892.16	1.3	32,282.36	1.3	1,036.80
KATE SPADE & CO	1,600	23.75	38,007.60	17.13	27,408.00	0.4	-10,599.60	0.0	0.00
MATTHEWS INTL CORP CL A	1,189	50.72	60,309.34	60.76	72,243.64	1.1	11,934.30	1.0	713.40
MALIBU BOATS INC-CLASS A	1,255	19.42	24,366.98	14.90	18,699.50	0.3	-5,667.48	0.0	0.00
MERITAGE CORP	370	35.84	13,259.30	34.70	12,839.00	0.2	-420.30	0.0	0.00
NUTRI SYS INC NEW	2,030	25.94	52,649.84	29.69	60,270.70	0.9	7,620.86	2.4	1,421.00
NEXSTAR BROADCASTING GROUP ICL A	1,250	50.43	63,034.00	57.71	72,137.50	1.1	9,103.50	1.7	1,200.00
OLLIE'S BARGAIN OUTLET HOLDINGS	1,904	26.38	50,221.41	26.21	49,903.84	0.8	-317.57	0.0	0.00
PENN NATL GAMING INC	3,330	15.36	51,142.34	13.57	45,188.10	0.7	-5,954.24	0.0	0.00
DAVE & BUSTER'S ENTERTAINMENT INC.	652	29.50	19,234.00	39.18	25,545.36	0.4	6,311.36	0.0	0.00
PLANET FITNESS INC	2,440	16.87	41,153.81	20.07	48,970.80	0.7	7,816.99	0.0	0.00
RED ROBIN GOURMET BURGERS INC	736	45.14	33,225.24	44.94	33,075.84	0.5	-149.40	0.0	0.00
MADDEN STEVEN LTD	2,121	38.16	80,934.76	34.56	73,301.76	1.1	-7,633.00	0.0	0.00
SEQUENTIAL BRANDS GROUP INC	5,710	12.37	70,630.39	8.00	45,680.00	0.7	-24,950.39	0.0	0.00
TILLY'S INC-CLASS A SHRS	896	9.86	8,832.74	9.39	8,413.44	0.1	-419.30	0.0	0.00

PORTFOLIO APPRAISAL

	Cost Basis			Market Value			Unrealized Gain/Loss	Current Yield	Estimated Annual Income
	Quantity	Average Cost	Total Cost	Current Price	Total Value	% Portfolio			
Equity									
CONSUMER DISCRETIONARY			1,203,767.74		1,285,912.40	19.5	82,144.7	0.5	6,715
TILE SHOP HLDGS INC	2,450	12.47	30,557.47	16.55	40,547.50	0.6	9,990.03	0.0	0.00
URBAN OUTFITTERS INC	1,410	28.03	39,521.39	34.52	48,673.20	0.7	9,151.81	0.0	0.00
ENERGY			106,277.90		127,091.40	1.9	20,813.5	0.0	0
CALLON PETROLEUM CO	3,669	11.46	42,050.52	15.70	57,603.30	0.9	15,552.78	0.0	0.00
MATADOR RESOURCES CO	570	23.72	13,522.47	24.34	13,873.80	0.2	351.33	0.0	0.00
RICE ENERGY	2,130	23.81	50,704.91	26.11	55,614.30	0.8	4,909.39	0.0	0.00
FINANCIAL SERVICES			825,287.20		1,002,069.87	15.2	176,782.7	1.8	17,793
ATLAS FINANCIAL HOLDINGS INC	880	16.20	14,259.94	15.77	13,877.60	0.2	-382.34	0.0	0.00
BOFI HLDG INC	3,498	23.51	82,255.03	22.40	78,355.20	1.2	-3,899.83	0.0	0.00
CYRUSONE INC	1,210	48.56	58,751.87	47.57	57,559.70	0.9	-1,192.17	3.2	1,839.20
CARETRUST REIT INC	3,630	12.64	45,890.85	14.78	53,651.40	0.8	7,760.55	4.6	2,468.40
CUSTOMERS BANCORP INC	1,106	15.15	16,760.66	25.16	27,826.96	0.4	11,066.30	0.0	0.00
EDUCATION REALTY TRUST INC	1,736	43.11	74,834.70	43.14	74,891.04	1.1	56.34	3.5	2,638.72
FCB FINANCIAL HOLDINGS INC	1,568	22.18	34,770.79	38.43	60,258.24	0.9	25,487.45	0.0	0.00
GLOBAL MEDICAL REIT INC	1,530	10.00	15,300.00	9.76	14,932.80	0.2	-367.20	8.2	1,224.00
GSV CAP CORP	4,006	7.89	31,589.72	4.72	18,908.32	0.3	-12,681.40	3.4	640.96
LIVE OAK BANCSHARES INC	1,683	18.65	31,380.11	14.42	24,268.86	0.4	-7,111.25	0.6	134.64
OPUS BANK	3,355	29.85	100,160.47	35.37	118,666.35	1.8	18,505.88	1.8	2,180.75
BANK OF THE OZARKS INC	2,773	18.83	52,222.46	38.40	106,483.20	1.6	54,260.74	1.7	1,774.72
PACIFIC PREMIER BANCORP	2,221	10.87	24,139.61	26.46	58,767.66	0.9	34,628.05	0.0	0.00
QTS REALTY TRUST INC	1,830	47.06	86,113.86	52.85	96,715.50	1.5	10,601.64	2.7	2,635.20
LENDINGTREE INC	1,110	56.91	63,169.91	96.91	107,570.10	1.6	44,400.19	0.0	0.00
VIRTU FINANCIAL INC CLASS A	2,350	22.75	53,471.17	14.97	35,179.50	0.5	-18,291.67	6.4	2,256.00
WALKER & DUNLOP INC	2,144	18.76	40,216.05	25.26	54,157.44	0.8	13,941.39	0.0	0.00
HEALTH CARE			1,136,454.70		1,278,625.06	19.4	142,170.4	0.0	58
ACADIA HEALTHCAREPANY INC	535	17.60	9,413.35	49.55	26,509.25	0.4	17,095.90	0.0	0.00
ADAMAS PHARMACEUTICALS INC	1,788	16.93	30,266.98	16.41	29,341.08	0.4	-925.90	0.0	0.00
APPLIED GENETIC TECHNOLOGIES	1,213	18.25	22,131.54	9.78	11,863.14	0.2	-10,268.40	0.0	0.00

PORTFOLIO APPRAISAL

	Cost Basis			Market Value			Unrealized Gain/Loss	Current Yield	Estimated Annual Income
	Quantity	Average Cost	Total Cost	Current Price	Total Value	% Portfolio			
Equity									
HEALTH CARE			1,136,454.70		1,278,625.06	19.4	142,170.4	0.0	58
AIMMUNE THERAPEUTICS INC	2,032	16.68	33,897.57	15.00	30,480.00	0.5	-3,417.57	0.0	0.00
ALDER BIOPHARMACEUTICALS INC	1,725	28.42	49,019.13	32.77	56,528.25	0.9	7,509.12	0.0	0.00
ALBANY MOLECULAR RESEARCH INC	1,712	15.05	25,765.73	16.51	28,265.12	0.4	2,499.39	0.0	0.00
ATRICURE INC	1,941	21.71	42,146.70	15.82	30,706.62	0.5	-11,440.08	0.0	0.00
BLUEBIRD BIO INC	1,242	59.26	73,601.10	67.78	84,182.76	1.3	10,581.66	0.0	0.00
CANTEL MEDICAL CORP	485	55.94	27,130.68	77.98	37,820.30	0.6	10,689.62	0.2	58.20
AMICUS THERAPEUTICS INC	5,595	9.68	54,150.12	7.40	41,403.00	0.6	-12,747.12	0.0	0.00
INTERCEPT PHARMACEUTICAL	249	150.55	37,486.51	164.59	40,982.91	0.6	3,496.40	0.0	0.00
INSMED INC	4,256	16.69	71,050.32	14.52	61,797.12	0.9	-9,253.20	0.0	0.00
INTEGER HOLDINGS CORP	1,400	33.39	46,745.84	21.69	30,366.00	0.5	-16,379.84	0.0	0.00
K2M GROUP HOLDINGS INC	3,038	16.05	48,764.49	17.78	54,015.64	0.8	5,251.15	0.0	0.00
MACROGENICS INC	1,487	29.05	43,191.49	29.91	44,476.17	0.7	1,284.68	0.0	0.00
NEUROCRINE BIOSCIENCES, INC	1,074	30.21	32,445.08	50.64	54,387.36	0.8	21,942.28	0.0	0.00
NEOGENOMICS INC	2,329	8.54	19,888.31	8.22	19,144.38	0.3	-743.93	0.0	0.00
NANTHEALTH INC	2,626	13.57	35,643.97	13.15	34,531.90	0.5	-1,112.07	0.0	0.00
OMNICELL INC	570	29.39	16,751.92	38.30	21,831.00	0.3	5,079.08	0.0	0.00
PAREXEL INTL CORP	300	67.73	20,317.51	69.45	20,835.00	0.3	517.49	0.0	0.00
PORTOLA PHARMACEUTICALS INC	3,081	23.72	73,069.21	22.71	69,969.51	1.1	-3,099.70	0.0	0.00
ULTRAGENYX PHARMACEUTICAL INC	1,032	62.26	64,254.41	70.94	73,210.08	1.1	8,955.67	0.0	0.00
REATA PHARMACEUTICALS INC	1,430	15.95	22,802.18	26.36	37,694.80	0.6	14,892.62	0.0	0.00
SAREPTA THERAPEUTICS INC	1,010	29.79	30,089.55	61.41	62,024.10	0.9	31,934.55	0.0	0.00
TELADOC INC	1,610	20.27	32,638.10	18.31	29,479.10	0.4	-3,159.00	0.0	0.00
TABULA RASA HEALTHCARE INC	1,160	12.74	14,784.01	14.32	16,611.20	0.3	1,827.19	0.0	0.00
VEEVA SYSTEMS INC	4,073	27.20	110,790.81	41.28	168,133.44	2.5	57,342.63	0.0	0.00
WELLCARE HEALTH PLANS INC	397	80.82	32,084.24	117.09	46,484.73	0.7	14,400.49	0.0	0.00
INTREXON CORP	555	29.07	16,133.85	28.02	15,551.10	0.2	-582.75	0.0	0.00
MATERIALS & PROCESSING			424,239.00		498,704.01	7.6	74,465.0	0.2	1,206
APOGEE ENTERPRISES INC	2,412	35.46	85,525.74	44.69	107,792.28	1.6	22,266.54	1.1	1,206.00
BERRY PLASTICS GROUP INC	820	38.95	31,937.64	43.85	35,957.00	0.5	4,019.36	0.0	0.00

PORTFOLIO APPRAISAL

	Cost Basis			Market Value			Unrealized Gain/Loss	Current Yield	Estimated Annual Income
	Quantity	Average Cost	Total Cost	Current Price	Total Value	% Portfolio			
Equity									
MATERIALS & PROCESSING			424,239.00		498,704.01	7.6	74,465.0	0.2	1,206
MASONITE INTERNATIONAL CORP	1,080	66.20	71,496.08	62.17	67,143.60	1.0	-4,352.48	0.0	0.00
GMS INC	1,904	21.97	41,825.53	22.23	42,325.92	0.6	500.39	0.0	0.00
HEADWATERS INC	3,690	19.50	71,941.09	16.92	62,434.80	0.9	-9,506.29	0.0	0.00
INSTALLED BUILDING PRODUCTS	2,443	23.46	57,319.55	35.87	87,630.41	1.3	30,310.86	0.0	0.00
TREX INC	1,625	39.50	64,193.37	58.72	95,420.00	1.4	31,226.63	0.0	0.00
PRODUCER DURABLES			411,169.44		395,144.60	6.0	-16,024.8	0.5	1,970
DYCOM INDUSTRIES INC	765	87.79	67,162.02	81.78	62,561.70	0.9	-4,600.32	0.0	0.00
GENERAC HOLDINGS INC	1,288	36.89	47,517.62	36.30	46,754.40	0.7	-763.22	0.0	0.00
KLX INC	970	36.25	35,164.60	35.20	34,144.00	0.5	-1,020.60	0.0	0.00
KNOLL INC	2,056	18.65	38,335.57	22.85	46,979.60	0.7	8,644.03	2.6	1,233.60
SPIRIT AIRLS INC	1,585	32.32	51,220.30	42.53	67,410.05	1.0	16,189.75	0.0	0.00
TENNANT CO	921	67.49	62,159.46	64.80	59,680.80	0.9	-2,478.66	1.2	736.80
TUTOR PERINI CORPORATION	3,615	30.32	109,609.87	21.47	77,614.05	1.2	-31,995.82	0.0	0.00
TECHNOLOGY			1,336,999.32		1,634,989.59	24.8	297,990.3	0.0	0
APPLIED OPTOELECTRONICS INC	1,590	16.42	26,109.88	22.21	35,313.90	0.5	9,204.02	0.0	0.00
ALARM.COM HOLDINGS INC	1,980	17.29	34,226.52	28.86	57,142.80	0.9	22,916.28	0.0	0.00
CAVIUM INC	1,401	40.54	56,793.23	58.20	81,538.20	1.2	24,744.97	0.0	0.00
CIENA CORP	3,220	22.34	71,924.44	21.80	70,196.00	1.1	-1,728.44	0.0	0.00
CORNERSTONE ONDEMAND INC	1,420	37.51	53,258.16	45.95	65,249.00	1.0	11,990.84	0.0	0.00
CHANNELADVISOR CORP	3,209	24.86	79,780.46	12.93	41,492.37	0.6	-38,288.09	0.0	0.00
ELLIE MAE INC	410	93.43	38,308.27	105.30	43,173.00	0.7	4,864.73	0.0	0.00
EPAM SYSTEMS INC	1,499	37.15	55,681.41	69.31	103,895.69	1.6	48,214.28	0.0	0.00
EVERYDAY HEALTH INC	1,983	12.73	25,235.47	7.69	15,249.27	0.2	-9,986.20	0.0	0.00
GIGAMON INC	1,149	32.89	37,794.88	54.80	62,965.20	1.0	25,170.32	0.0	0.00
GTT COMMUNICATIONS INC	4,494	12.79	57,457.88	23.53	105,743.82	1.6	48,285.94	0.0	0.00
GUIDEWIRE SOFTWARE INC	968	45.71	44,243.46	59.98	58,060.64	0.9	13,817.18	0.0	0.00
IMPERVA INC	1,069	36.58	39,103.68	53.71	57,415.99	0.9	18,312.31	0.0	0.00
IPG PHOTONICS CORP	498	72.40	36,055.32	82.35	41,010.30	0.6	4,954.98	0.0	0.00
INPHI CORP	581	12.13	7,049.21	43.51	25,279.31	0.4	18,230.10	0.0	0.00

PORTFOLIO APPRAISAL

	Cost Basis			Market Value			Unrealized Gain/Loss	Current Yield	Estimated Annual Income
	Quantity	Average Cost	Total Cost	Current Price	Total Value	% Portfolio			
Equity									
TECHNOLOGY			1,336,999.32		1,634,989.59	24.8	297,990.3	0.0	0
LUMENTUM HOLDINGS INC	1,750	28.41	49,710.55	41.77	73,097.50	1.1	23,386.95	0.0	0.00
MODEL N INC	3,287	11.31	37,187.31	11.11	36,518.57	0.6	-668.74	0.0	0.00
MERCURY SYSTEMS INC	2,060	20.99	43,242.75	24.57	50,614.20	0.8	7,371.45	0.0	0.00
MICROSEMI CORP	2,635	26.79	70,591.29	41.98	110,617.30	1.7	40,026.01	0.0	0.00
MICROSTRATEGY INC	589	166.17	97,872.00	167.44	98,622.16	1.5	750.16	0.0	0.00
MACOM TECHNOLOGY SOLUTIONS	1,241	34.87	43,279.07	42.34	52,543.94	0.8	9,264.87	0.0	0.00
PROOFPOINT INC	1,100	33.28	36,611.89	74.85	82,335.00	1.2	45,723.11	0.0	0.00
COMSCORE INC	2,171	46.25	100,413.31	30.66	66,562.86	1.0	-33,850.45	0.0	0.00
SIGMA DESIGNS INC	1,591	10.36	16,477.36	7.79	12,393.89	0.2	-4,083.47	0.0	0.00
SYNCHRONOSS TECHNOLOGIES INC	972	40.38	39,244.50	41.18	40,026.96	0.6	782.46	0.0	0.00
TAKE TWO INTERACTIVE SOFTWARE	1,828	42.74	78,132.06	45.08	82,406.24	1.2	4,274.18	0.0	0.00
VARONIS SYSTEMS INC	1,170	29.20	34,159.86	30.10	35,217.00	0.5	1,057.14	0.0	0.00
XACTLY CORPORATION	2,059	13.14	27,055.10	14.72	30,308.48	0.5	3,253.38	0.0	0.00
UTILITIES			206,895.26		288,249.62	4.4	81,354.4	0.5	1,520
COGENT COMMUNICATIONS HOLDINGS	1,000	41.87	41,873.10	36.81	36,810.00	0.6	-5,063.10	4.1	1,520.00
8X8 INC NEW	7,876	8.81	69,398.18	15.43	121,526.68	1.8	52,128.50	0.0	0.00
VONAGE HOLDINGS CORP	19,654	4.87	95,623.98	6.61	129,912.94	2.0	34,288.96	0.0	0.00
TOTAL Equity			5,651,090.56		6,510,786.55	98.7	859,696.0	0.4	29,263
TOTAL Dividend Accruals					2,041.70	0.0			
TOTAL MANAGED			5,732,040.04		6,593,777.73	100	859,696.0	0.4	29,263

PURCHASES & SALES

TRADE DATE	SETTLE DATE	QUANTITY	SECURITY	UNIT PRICE	AMOUNT
Purchases					
7/1/2016	7/7/2016	20	MERCURY SYSTEMS INC	\$24.70	\$494.80
7/5/2016	7/8/2016	100	MERCURY SYSTEMS INC	\$24.61	\$2,464.66
7/8/2016	7/13/2016	70	BLUEBIRD BIO INC	\$48.63	\$3,406.54
7/8/2016	7/13/2016	80	XACTLY CORPORATION	\$12.46	\$999.18
7/8/2016	7/13/2016	120	GENERAC HOLDINGS INC	\$36.67	\$4,405.27
7/8/2016	7/13/2016	230	NEOGENOMICS INC	\$9.09	\$2,097.99
7/11/2016	7/14/2016	50	PORTOLA PHARMACEUTICALS INC	\$23.83	\$1,193.05
7/11/2016	7/14/2016	70	XACTLY CORPORATION	\$12.64	\$887.20
7/11/2016	7/14/2016	100	SAREPTA THERAPEUTICS INC	\$21.39	\$2,141.60
7/11/2016	7/14/2016	110	GENERAC HOLDINGS INC	\$37.48	\$4,127.34
7/11/2016	7/14/2016	114	CHURCHILL DOWNS INC	\$130.84	\$14,920.24
7/11/2016	7/14/2016	390	NEOGENOMICS INC	\$8.88	\$3,478.41
7/12/2016	7/15/2016	50	XACTLY CORPORATION	\$12.83	\$642.97
7/13/2016	7/18/2016	150	XACTLY CORPORATION	\$13.08	\$1,967.49
7/13/2016	7/18/2016	496	NEOGENOMICS INC	\$9.36	\$4,657.84
7/14/2016	7/19/2016	90	SAREPTA THERAPEUTICS INC	\$20.37	\$1,835.60
7/14/2016	7/19/2016	163	NEOGENOMICS INC	\$9.33	\$1,525.73
7/15/2016	7/20/2016	160	NEXSTAR BROADCASTING GROUP ICL A	\$53.42	\$8,553.65
7/15/2016	7/20/2016	200	SPIRIT AIRLS INC	\$47.06	\$9,420.34
7/15/2016	7/20/2016	240	INSMED INC	\$11.30	\$2,720.74
7/15/2016	7/20/2016	280	MACOM TECHNOLOGY SOLUTIONS	\$35.42	\$9,927.40
7/15/2016	7/20/2016	420	TAKE TWO INTERACTIVE SOFTWARE	\$40.31	\$16,948.05
7/18/2016	7/21/2016	120	TAKE TWO INTERACTIVE SOFTWARE	\$40.90	\$4,912.64
7/18/2016	7/21/2016	941	INSMED INC	\$11.46	\$10,817.64
7/20/2016	7/25/2016	200	COGENT COMMUNICATIONS HOLDINGS	\$43.06	\$8,619.64
7/21/2016	7/26/2016	90	COGENT COMMUNICATIONS HOLDINGS	\$42.81	\$3,856.94
7/21/2016	7/26/2016	290	PATHEON INC	\$21.00	\$6,090.00
7/22/2016	7/27/2016	60	COGENT COMMUNICATIONS HOLDINGS	\$42.91	\$2,576.85
7/22/2016	7/27/2016	70	IMAX CORP	\$34.14	\$2,392.02
7/22/2016	7/27/2016	200	IMAX CORP	\$33.77	\$6,759.92
7/25/2016	7/28/2016	50	COGENT COMMUNICATIONS HOLDINGS	\$42.87	\$2,145.66
7/25/2016	7/28/2016	103	ULTRAGENYX PHARMACEUTICAL INC	\$54.02	\$5,567.94
7/26/2016	7/29/2016	110	NEOGENOMICS INC	\$9.09	\$1,003.24
7/27/2016	8/1/2016	60	NEOGENOMICS INC	\$9.07	\$546.01
7/27/2016	8/1/2016	70	INTEGER HOLDINGS CORP	\$31.62	\$2,215.15
7/27/2016	8/1/2016	100	BLUEBIRD BIO INC	\$52.72	\$5,274.63

PURCHASES & SALES

TRADE DATE	SETTLE DATE	QUANTITY	SECURITY	UNIT PRICE	AMOUNT
Purchases					
7/27/2016	8/1/2016	229	ULTRAGENYX PHARMACEUTICAL INC	\$60.70	\$13,909.99
7/27/2016	8/1/2016	248	TAKE TWO INTERACTIVE SOFTWARE	\$40.45	\$10,041.10
7/28/2016	8/2/2016	110	COGENT COMMUNICATIONS HOLDINGS	\$43.00	\$4,734.29
7/28/2016	8/2/2016	150	ULTRAGENYX PHARMACEUTICAL INC	\$61.22	\$9,189.48
7/29/2016	8/3/2016	20	BLUEBIRD BIO INC	\$56.60	\$1,132.57
7/29/2016	8/3/2016	40	CHURCHILL DOWNS INC	\$130.39	\$5,216.75
7/29/2016	8/3/2016	70	INSMED INC	\$11.40	\$800.31
7/29/2016	8/3/2016	80	COGENT COMMUNICATIONS HOLDINGS	\$42.99	\$3,442.73
7/29/2016	8/3/2016	140	ULTRAGENYX PHARMACEUTICAL INC	\$61.92	\$8,674.20
7/29/2016	8/3/2016	180	INTEGER HOLDINGS CORP	\$26.66	\$4,804.63
7/29/2016	8/3/2016	220	AMICUS THERAPEUTICS INC	\$6.65	\$1,470.37
8/1/2016	8/4/2016	60	ALDER BIOPHARMACEUTICALS INC	\$30.88	\$1,854.81
8/1/2016	8/4/2016	80	ULTRAGENYX PHARMACEUTICAL INC	\$63.82	\$5,108.22
8/1/2016	8/4/2016	150	COGENT COMMUNICATIONS HOLDINGS	\$43.34	\$6,507.33
8/1/2016	8/4/2016	170	BLUEBIRD BIO INC	\$56.16	\$9,554.77
8/2/2016	8/5/2016	80	ULTRAGENYX PHARMACEUTICAL INC	\$62.76	\$5,024.29
8/2/2016	8/5/2016	100	TREX INC	\$55.33	\$5,537.27
8/2/2016	8/5/2016	340	IMAX CORP	\$32.93	\$11,208.64
8/4/2016	8/9/2016	20	ELLIE MAE INC	\$93.68	\$1,874.30
8/4/2016	8/9/2016	20	INTERCEPT PHARMACEUTICAL	\$164.11	\$3,282.82
8/4/2016	8/9/2016	50	BLUEBIRD BIO INC	\$53.53	\$2,678.03
8/4/2016	8/9/2016	90	INSMED INC	\$11.71	\$1,057.03
8/4/2016	8/9/2016	210	ELLIE MAE INC	\$90.00	\$18,900.00
8/4/2016	8/9/2016	230	MACROGENICS INC	\$31.62	\$7,282.35
8/4/2016	8/9/2016	250	ALDER BIOPHARMACEUTICALS INC	\$32.01	\$8,011.53
8/4/2016	8/9/2016	310	INSMED INC	\$11.88	\$3,696.50
8/4/2016	8/9/2016	1,090	AMICUS THERAPEUTICS INC	\$6.90	\$7,564.60
8/5/2016	8/10/2016	130	MERCURY SYSTEMS INC	\$23.18	\$3,017.20
8/8/2016	8/11/2016	50	NEUROCRINE BIOSCIENCES, INC	\$48.59	\$2,430.92
8/8/2016	8/11/2016	80	ELLIE MAE INC	\$96.93	\$7,757.51
8/8/2016	8/11/2016	100	ULTRAGENYX PHARMACEUTICAL INC	\$65.13	\$6,516.08
8/10/2016	8/15/2016	176	NANTHEALTH INC	\$10.49	\$1,853.23
8/10/2016	8/15/2016	250	LUMENTUM HOLDINGS INC	\$31.99	\$8,008.03
8/11/2016	8/16/2016	10	AIMMUNE THERAPEUTICS INC	\$12.76	\$127.87
8/11/2016	8/16/2016	80	LUMENTUM HOLDINGS INC	\$31.77	\$2,544.26
8/11/2016	8/16/2016	110	MEDPACE HOLDINGS INC	\$23.00	\$2,530.00

PURCHASES & SALES

TRADE DATE	SETTLE DATE	QUANTITY	SECURITY	UNIT PRICE	AMOUNT
Purchases					
8/11/2016	8/16/2016	200	MEDPACE HOLDINGS INC	\$27.52	\$5,511.36
8/12/2016	8/17/2016	40	MEDPACE HOLDINGS INC	\$27.47	\$1,100.20
8/12/2016	8/17/2016	50	ULTRAGENYX PHARMACEUTICAL INC	\$66.24	\$3,313.74
8/12/2016	8/17/2016	110	COGENT COMMUNICATIONS HOLDINGS	\$38.26	\$4,213.26
8/12/2016	8/17/2016	120	CAVIUM INC	\$51.28	\$6,158.20
8/15/2016	8/18/2016	100	ELLIE MAE INC	\$97.72	\$9,776.46
8/15/2016	8/18/2016	150	COGENT COMMUNICATIONS HOLDINGS	\$38.47	\$5,776.40
8/16/2016	8/19/2016	40	CAVIUM INC	\$51.50	\$2,061.58
8/16/2016	8/19/2016	420	CIENA CORP	\$21.91	\$9,219.46
8/17/2016	8/22/2016	30	CAVIUM INC	\$51.57	\$1,548.34
8/19/2016	8/24/2016	20	BOFI HLDG INC	\$19.04	\$381.36
8/19/2016	8/24/2016	50	BLUEBIRD BIO INC	\$53.63	\$2,682.85
8/22/2016	8/25/2016	40	REATA PHARMACEUTICALS INC	\$17.65	\$707.60
8/22/2016	8/25/2016	70	BLUEBIRD BIO INC	\$54.34	\$3,805.61
8/23/2016	8/26/2016	30	MICROSEMI CORP	\$40.62	\$1,219.67
8/23/2016	8/26/2016	90	BLUEBIRD BIO INC	\$54.99	\$4,951.72
8/23/2016	8/26/2016	140	CAVIUM INC	\$56.20	\$7,871.51
8/23/2016	8/26/2016	150	VARONIS SYSTEMS INC	\$28.41	\$4,267.28
8/23/2016	8/26/2016	580	NANTHEALTH INC	\$12.73	\$7,404.34
8/24/2016	8/29/2016	50	MICROSEMI CORP	\$40.72	\$2,038.22
8/24/2016	8/29/2016	220	VARONIS SYSTEMS INC	\$28.45	\$6,268.24
8/25/2016	8/30/2016	40	BLUEBIRD BIO INC	\$49.19	\$1,968.84
8/25/2016	8/30/2016	130	MERITAGE CORP	\$35.76	\$4,652.97
8/25/2016	8/30/2016	140	ALBANY MOLECULAR RESEARCH INC	\$14.25	\$1,999.42
8/25/2016	8/30/2016	170	KLX INC	\$37.13	\$6,318.58
8/26/2016	8/31/2016	110	ALBANY MOLECULAR RESEARCH INC	\$14.47	\$1,594.47
8/26/2016	8/31/2016	240	MERITAGE CORP	\$35.82	\$8,606.33
8/26/2016	8/31/2016	280	TAKE TWO INTERACTIVE SOFTWARE	\$42.30	\$11,854.84
8/26/2016	8/31/2016	320	REATA PHARMACEUTICALS INC	\$18.33	\$5,873.79
8/29/2016	9/1/2016	58	ALBANY MOLECULAR RESEARCH INC	\$14.67	\$852.83
8/29/2016	9/1/2016	210	KLX INC	\$37.79	\$7,943.90
8/30/2016	9/2/2016	50	NANTHEALTH INC	\$12.60	\$632.00
8/30/2016	9/2/2016	50	ALBANY MOLECULAR RESEARCH INC	\$14.67	\$735.20
8/30/2016	9/2/2016	350	VARONIS SYSTEMS INC	\$29.37	\$10,294.62
8/31/2016	9/6/2016	112	AIMMUNE THERAPEUTICS INC	\$14.73	\$1,653.01
8/31/2016	9/6/2016	134	ALBANY MOLECULAR RESEARCH INC	\$14.76	\$1,981.97

PURCHASES & SALES

TRADE DATE	SETTLE DATE	QUANTITY	SECURITY	UNIT PRICE	AMOUNT
Purchases					
8/31/2016	9/6/2016	150	NEOGENOMICS INC	\$8.03	\$1,209.03
8/31/2016	9/6/2016	150	XACTLY CORPORATION	\$13.88	\$2,086.55
8/31/2016	9/6/2016	228	GENERAC HOLDINGS INC	\$37.25	\$8,502.12
8/31/2016	9/6/2016	280	KLX INC	\$37.29	\$10,449.52
8/31/2016	9/6/2016	320	VARONIS SYSTEMS INC	\$29.49	\$9,448.86
9/1/2016	9/7/2016	110	ALBANY MOLECULAR RESEARCH INC	\$14.66	\$1,615.50
9/2/2016	9/8/2016	50	VARONIS SYSTEMS INC	\$29.50	\$1,477.00
9/2/2016	9/8/2016	60	MATADOR RESOURCES CO	\$23.61	\$1,418.12
9/2/2016	9/8/2016	225	IMAX CORP	\$31.09	\$7,002.68
9/6/2016	9/9/2016	40	NANTHEALTH INC	\$12.38	\$496.97
9/6/2016	9/9/2016	90	ALBANY MOLECULAR RESEARCH INC	\$14.80	\$1,334.39
9/6/2016	9/9/2016	320	MATADOR RESOURCES CO	\$23.83	\$7,637.18
9/6/2016	9/9/2016	350	IMAX CORP	\$30.62	\$10,726.38
9/7/2016	9/12/2016	60	MATADOR RESOURCES CO	\$23.83	\$1,432.27
9/7/2016	9/12/2016	80	ALBANY MOLECULAR RESEARCH INC	\$14.91	\$1,195.12
9/7/2016	9/12/2016	250	OLLIE'S BARGAIN OUTLET HOLDINGS	\$26.36	\$6,598.90
9/7/2016	9/12/2016	390	CALLON PETROLEUM CO	\$14.60	\$5,694.00
9/7/2016	9/12/2016	1,194	OLLIE'S BARGAIN OUTLET HOLDINGS	\$26.50	\$31,641.00
9/8/2016	9/13/2016	80	VARONIS SYSTEMS INC	\$30.01	\$2,403.86
9/9/2016	9/14/2016	110	XACTLY CORPORATION	\$13.94	\$1,537.49
9/9/2016	9/14/2016	150	ALBANY MOLECULAR RESEARCH INC	\$14.86	\$2,232.84
9/12/2016	9/15/2016	190	XACTLY CORPORATION	\$13.87	\$2,643.76
9/13/2016	9/16/2016	70	ALBANY MOLECULAR RESEARCH INC	\$14.49	\$1,016.30
9/13/2016	9/16/2016	100	ULTRAGENYX PHARMACEUTICAL INC	\$69.47	\$6,950.47
9/13/2016	9/16/2016	160	ALDER BIOPHARMACEUTICALS INC	\$30.44	\$4,874.64
9/13/2016	9/16/2016	250	XACTLY CORPORATION	\$13.98	\$3,504.75
9/14/2016	9/19/2016	100	ALBANY MOLECULAR RESEARCH INC	\$14.93	\$1,495.75
9/14/2016	9/19/2016	160	PORTOLA PHARMACEUTICALS INC	\$22.45	\$3,597.06
9/15/2016	9/20/2016	120	AIMMUNE THERAPEUTICS INC	\$15.55	\$1,869.77
9/15/2016	9/20/2016	140	ALBANY MOLECULAR RESEARCH INC	\$15.04	\$2,109.65
9/16/2016	9/21/2016	120	ALDER BIOPHARMACEUTICALS INC	\$33.10	\$3,975.68
9/16/2016	9/21/2016	270	AIMMUNE THERAPEUTICS INC	\$15.70	\$4,246.40
9/19/2016	9/22/2016	130	ALDER BIOPHARMACEUTICALS INC	\$33.35	\$4,341.09
9/19/2016	9/22/2016	220	PORTOLA PHARMACEUTICALS INC	\$23.25	\$5,122.85
9/19/2016	9/22/2016	320	INSMED INC	\$14.78	\$4,743.90
9/19/2016	9/22/2016	450	NANTHEALTH INC	\$13.69	\$6,173.69

PURCHASES & SALES

TRADE DATE	SETTLE DATE	QUANTITY	SECURITY	UNIT PRICE	AMOUNT
Purchases					
9/20/2016	9/23/2016	63	INTERCEPT PHARMACEUTICAL	\$165.61	\$10,435.28
9/20/2016	9/23/2016	240	ALBANY MOLECULAR RESEARCH INC	\$15.67	\$3,769.92
9/20/2016	9/23/2016	320	TAKE TWO INTERACTIVE SOFTWARE	\$45.19	\$14,472.38
9/21/2016	9/26/2016	100	ALBANY MOLECULAR RESEARCH INC	\$15.65	\$1,568.82
9/22/2016	9/27/2016	100	ELF BEAUTY INC	\$17.00	\$1,700.00
9/22/2016	9/27/2016	190	LUMENTUM HOLDINGS INC	\$41.32	\$7,858.76
9/23/2016	9/28/2016	70	ALBANY MOLECULAR RESEARCH INC	\$16.12	\$1,131.12
9/23/2016	9/28/2016	90	LUMENTUM HOLDINGS INC	\$41.26	\$3,717.12
9/23/2016	9/28/2016	90	SAREPTA THERAPEUTICS INC	\$57.66	\$5,193.20
9/23/2016	9/28/2016	170	KLX INC	\$33.61	\$5,720.47
9/26/2016	9/29/2016	70	ALBANY MOLECULAR RESEARCH INC	\$16.14	\$1,132.43
9/26/2016	9/29/2016	360	REATA PHARMACEUTICALS INC	\$23.32	\$8,410.79
9/26/2016	9/30/2016	810	RICE ENERGY	\$25.50	\$20,655.00
9/27/2016	9/30/2016	140	KLX INC	\$33.76	\$4,732.13
9/28/2016	10/3/2016	70	MATADOR RESOURCES CO	\$22.63	\$1,586.59
9/28/2016	10/3/2016	180	OLLIE'S BARGAIN OUTLET HOLDINGS	\$26.03	\$4,692.91
9/28/2016	10/3/2016	250	SEQUENTIAL BRANDS GROUP INC	\$8.01	\$2,013.73
9/28/2016	10/4/2016	810	TABULA RASA HEALTHCARE INC	\$12.00	\$9,720.00
9/29/2016	10/4/2016	50	TABULA RASA HEALTHCARE INC	\$14.30	\$716.95
9/29/2016	10/4/2016	140	SEQUENTIAL BRANDS GROUP INC	\$8.04	\$1,131.34
9/29/2016	10/4/2016	190	SAREPTA THERAPEUTICS INC	\$61.30	\$11,652.02
9/29/2016	10/4/2016	280	OLLIE'S BARGAIN OUTLET HOLDINGS	\$25.99	\$7,288.60
9/29/2016	10/4/2016	440	TAKE TWO INTERACTIVE SOFTWARE	\$45.19	\$19,903.05
9/30/2016	10/5/2016	60	MATADOR RESOURCES CO	\$24.10	\$1,448.31
9/30/2016	10/5/2016	110	SEQUENTIAL BRANDS GROUP INC	\$8.03	\$887.79
9/30/2016	10/5/2016	160	INSMED INC	\$14.52	\$2,327.79
9/30/2016	10/5/2016	300	TABULA RASA HEALTHCARE INC	\$14.45	\$4,347.06
9/30/2016	10/5/2016	310	AIMMUNE THERAPEUTICS INC	\$15.02	\$4,666.37
9/30/2016	10/5/2016	420	NANTHEALTH INC	\$13.50	\$5,684.53
TOTAL Purchases					\$857,548.55
Sells					
7/5/2016	7/8/2016	190	ACADIA HEALTHCAREPANY INC	\$52.39	\$9,948.98
7/5/2016	7/8/2016	430	KORN FERRY INTERNATIONAL	\$20.44	\$8,774.04
7/6/2016	7/11/2016	106	SUPER MICRO COMPUTER INC	\$23.43	\$2,479.78
7/6/2016	7/11/2016	210	ACADIA HEALTHCAREPANY INC	\$51.96	\$10,902.83

PURCHASES & SALES

TRADE DATE	SETTLE DATE	QUANTITY	SECURITY	UNIT PRICE	AMOUNT
Sells					
7/6/2016	7/11/2016	270	SIGMA DESIGNS INC	\$6.11	\$1,639.21
7/6/2016	7/11/2016	370	KORN FERRY INTERNATIONAL	\$20.15	\$7,439.01
7/7/2016	7/12/2016	170	KORN FERRY INTERNATIONAL	\$20.43	\$3,466.92
7/8/2016	7/13/2016	200	KORN FERRY INTERNATIONAL	\$21.37	\$4,268.80
7/13/2016	7/18/2016	190	GIGAMON INC	\$40.40	\$7,668.12
7/14/2016	7/19/2016	80	ACADIA HEALTHCAREPANY INC	\$52.95	\$4,232.81
7/15/2016	7/20/2016	130	ACADIA HEALTHCAREPANY INC	\$53.00	\$6,885.03
7/15/2016	7/20/2016	270	INTREXON CORP	\$24.47	\$6,597.95
7/15/2016	7/20/2016	300	VIRTU FINANCIAL INC CLASS A	\$17.36	\$5,199.15
7/15/2016	7/20/2016	500	ZIOPHARM ONCOLOGY INC	\$4.97	\$2,469.14
7/18/2016	7/21/2016	60	GIGAMON INC	\$40.64	\$2,435.83
7/19/2016	7/22/2016	60	PROOFPOINT INC	\$67.01	\$4,018.18
7/19/2016	7/22/2016	120	8X8 INC NEW	\$15.24	\$1,824.58
7/19/2016	7/22/2016	120	GIGAMON INC	\$41.33	\$4,954.32
7/19/2016	7/22/2016	573	SUPER MICRO COMPUTER INC	\$18.99	\$10,855.93
7/20/2016	7/25/2016	140	GIGAMON INC	\$41.25	\$5,769.38
7/20/2016	7/25/2016	150	PROOFPOINT INC	\$67.06	\$10,053.34
7/20/2016	7/25/2016	200	8X8 INC NEW	\$15.21	\$3,036.43
7/20/2016	7/25/2016	920	QLIK TECHNOLOGIES INC	\$30.05	\$27,608.59
7/21/2016	7/26/2016	460	8X8 INC NEW	\$14.60	\$6,704.21
7/22/2016	7/27/2016	180	GIGAMON INC	\$41.67	\$7,493.23
7/25/2016	7/28/2016	870	RELYPSA INC	\$31.96	\$27,769.79
7/26/2016	7/29/2016	10	MARINEMAX INC	\$20.25	\$202.12
7/26/2016	7/29/2016	30	MARINEMAX INC	\$20.02	\$599.36
7/26/2016	7/29/2016	30	JACK IN THE BOX INC	\$89.82	\$2,693.57
7/27/2016	8/1/2016	170	JACK IN THE BOX INC	\$87.48	\$14,865.05
7/27/2016	8/1/2016	787	RELYPSA INC	\$31.94	\$25,104.75
7/28/2016	8/2/2016	20	MICROSTRATEGY INC	\$185.01	\$3,699.44
7/28/2016	8/2/2016	440	WALKER & DUNLOP INC	\$24.10	\$10,589.50
7/29/2016	8/3/2016	170	DAVE & BUSTER'S ENTERTAINMENT INC.	\$44.84	\$7,615.13
8/2/2016	8/5/2016	40	RED ROBIN GOURMET BURGERS INC	\$47.08	\$1,881.95
8/2/2016	8/5/2016	50	RED ROBIN GOURMET BURGERS INC	\$46.93	\$2,344.32
8/3/2016	8/8/2016	210	RED ROBIN GOURMET BURGERS INC	\$46.27	\$9,711.13
8/3/2016	8/8/2016	540	QLIK TECHNOLOGIES INC	\$30.21	\$16,289.77
8/4/2016	8/9/2016	110	WELLCARE HEALTH PLANS INC	\$111.22	\$12,229.81
8/4/2016	8/9/2016	240	IPG PHOTONICS CORP	\$83.73	\$20,084.94

PURCHASES & SALES

TRADE DATE	SETTLE DATE	QUANTITY	SECURITY	UNIT PRICE	AMOUNT
Sells					
8/4/2016	8/9/2016	270	SAREPTA THERAPEUTICS INC	\$27.23	\$7,342.35
8/5/2016	8/10/2016	90	EPAM SYSTEMS INC	\$66.94	\$6,021.41
8/5/2016	8/10/2016	120	ATRICURE INC	\$14.13	\$1,691.61
8/5/2016	8/10/2016	480	IMPERVA INC	\$45.12	\$21,640.03
8/5/2016	8/10/2016	1,660	SYNERGY RESOURCES CORPORATION	\$6.30	\$10,412.95
8/8/2016	8/11/2016	180	SAREPTA THERAPEUTICS INC	\$27.06	\$4,864.32
8/9/2016	8/12/2016	260	IMPAX LABORATORIES INC	\$23.62	\$6,133.83
8/9/2016	8/12/2016	556	SYNERGY RESOURCES CORPORATION	\$6.27	\$3,471.42
8/9/2016	8/12/2016	2,460	SYNERGY RESOURCES CORPORATION	\$6.28	\$15,383.76
8/10/2016	8/15/2016	120	INPHI CORP	\$40.85	\$4,897.67
8/11/2016	8/16/2016	623	QLIK TECHNOLOGIES INC	\$30.35	\$18,884.45
8/12/2016	8/17/2016	20	WALKER & DUNLOP INC	\$26.66	\$532.65
8/12/2016	8/17/2016	523	IMPAX LABORATORIES INC	\$21.69	\$11,321.44
8/15/2016	8/18/2016	100	WALKER & DUNLOP INC	\$26.75	\$2,672.25
8/15/2016	8/18/2016	355	IMPAX LABORATORIES INC	\$22.87	\$8,103.16
8/16/2016	8/19/2016	110	WALKER & DUNLOP INC	\$26.64	\$2,926.90
8/24/2016	8/29/2016	114	MEDPACE HOLDINGS INC	\$28.63	\$3,259.36
8/24/2016	8/29/2016	130	WALKER & DUNLOP INC	\$26.59	\$3,452.20
8/25/2016	8/30/2016	350	WALKER & DUNLOP INC	\$26.56	\$9,284.35
8/26/2016	8/31/2016	190	KORN FERRY INTERNATIONAL	\$24.08	\$4,569.27
8/29/2016	9/1/2016	70	MARCUS & MILLICHAP INC	\$26.30	\$1,838.89
8/29/2016	9/1/2016	170	EDUCATION REALTY TRUST INC	\$45.42	\$7,714.48
8/29/2016	9/1/2016	236	MEDPACE HOLDINGS INC	\$27.63	\$6,511.44
8/29/2016	9/1/2016	259	KORN FERRY INTERNATIONAL	\$23.89	\$6,178.02
8/29/2016	9/1/2016	2,980	IMPRIVATA INC	\$19.19	\$57,065.75
8/30/2016	9/2/2016	100	TREX INC	\$63.15	\$6,311.24
8/30/2016	9/2/2016	200	CYRUSONE INC	\$50.18	\$10,028.22
8/30/2016	9/2/2016	230	WALKER & DUNLOP INC	\$26.52	\$6,092.24
8/30/2016	9/2/2016	414	KORN FERRY INTERNATIONAL	\$23.78	\$9,830.09
8/31/2016	9/6/2016	117	KORN FERRY INTERNATIONAL	\$23.71	\$2,769.32
9/1/2016	9/7/2016	110	CHUY'S HOLDINGS INC	\$30.05	\$3,302.08
9/1/2016	9/7/2016	160	DAVE & BUSTER'S ENTERTAINMENT INC.	\$45.98	\$7,351.65
9/2/2016	9/8/2016	100	CHUY'S HOLDINGS INC	\$30.07	\$3,004.32
9/2/2016	9/8/2016	200	DAVE & BUSTER'S ENTERTAINMENT INC.	\$46.71	\$9,336.71
9/6/2016	9/9/2016	110	PATHEON INC	\$27.74	\$3,048.02
9/6/2016	9/9/2016	1,322	ZIOPHARM ONCOLOGY INC	\$5.12	\$6,735.31

PURCHASES & SALES

TRADE DATE	SETTLE DATE	QUANTITY	SECURITY	UNIT PRICE	AMOUNT
Sells					
9/7/2016	9/12/2016	100	TREX INC	\$61.62	\$6,158.01
9/7/2016	9/12/2016	180	PATHEON INC	\$26.04	\$4,682.46
9/7/2016	9/12/2016	182	WALKER & DUNLOP INC	\$26.65	\$4,844.91
9/8/2016	9/13/2016	230	CHUY'S HOLDINGS INC	\$30.10	\$6,914.71
9/12/2016	9/15/2016	90	CHUY'S HOLDINGS INC	\$29.02	\$2,608.23
9/12/2016	9/15/2016	1,850	CEPHEID	\$52.38	\$96,826.88
9/15/2016	9/20/2016	120	PAREXEL INTL CORP	\$67.99	\$8,154.49
9/15/2016	9/20/2016	200	VIRTU FINANCIAL INC CLASS A	\$16.69	\$3,332.20
9/20/2016	9/23/2016	110	MACOM TECHNOLOGY SOLUTIONS	\$41.03	\$4,508.46
9/20/2016	9/23/2016	150	NEXSTAR BROADCASTING GROUP ICL A	\$51.77	\$7,759.93
9/21/2016	9/26/2016	50	VEEVA SYSTEMS INC	\$41.78	\$2,087.44
9/21/2016	9/26/2016	330	NEXSTAR BROADCASTING GROUP ICL A	\$52.20	\$17,211.46
9/22/2016	9/27/2016	60	CANTEL MEDICAL CORP	\$81.28	\$4,874.84
9/22/2016	9/27/2016	250	MACOM TECHNOLOGY SOLUTIONS	\$40.98	\$10,234.65
9/23/2016	9/28/2016	70	MACOM TECHNOLOGY SOLUTIONS	\$40.76	\$2,850.05
9/26/2016	9/29/2016	200	IMPERVA INC	\$51.93	\$10,377.75
9/27/2016	9/30/2016	70	MACOM TECHNOLOGY SOLUTIONS	\$40.71	\$2,846.98
9/28/2016	10/3/2016	40	MACOM TECHNOLOGY SOLUTIONS	\$40.63	\$1,623.67
9/28/2016	10/3/2016	40	RED ROBIN GOURMET BURGERS INC	\$45.03	\$1,799.78
9/28/2016	10/3/2016	70	MALIBU BOATS INC-CLASS A	\$15.00	\$1,047.23
9/28/2016	10/3/2016	130	DAVE & BUSTER'S ENTERTAINMENT INC.	\$38.15	\$4,955.10
9/28/2016	10/3/2016	170	WALKER & DUNLOP INC	\$24.85	\$4,217.01
9/28/2016	10/3/2016	240	SIGMA DESIGNS INC	\$7.72	\$1,842.96
9/28/2016	10/3/2016	480	MARCUS & MILLICHAP INC	\$25.21	\$12,086.47
9/29/2016	10/4/2016	90	CHUY'S HOLDINGS INC	\$27.82	\$2,500.92
9/29/2016	10/4/2016	190	DAVE & BUSTER'S ENTERTAINMENT INC.	\$38.05	\$7,224.19
9/29/2016	10/4/2016	240	RED ROBIN GOURMET BURGERS INC	\$44.27	\$10,617.07
9/29/2016	10/4/2016	395	MARCUS & MILLICHAP INC	\$25.23	\$9,953.46
TOTAL Sells					\$870,530.89

INCOME & EXPENSES

	EX DATE	PAY DATE	SECURITY	AMOUNT
Income				
Cash & Equivalents				
		7/1/2016	Cash	32.56
		8/1/2016	Cash	24.74
		8/10/2016	Cash	597.46
		8/25/2016	Cash	87.22
		9/1/2016	Cash	27.64
			Total Cash & Equivalents	769.62
Dividends				
	6/15/2016	7/6/2016	QTS REALTY TRUST INC	565.20
	6/22/2016	7/15/2016	CYRUSONE INC	535.80
	6/23/2016	7/15/2016	KORN FERRY INTERNATIONAL	215.00
	6/28/2016	7/15/2016	CARETRUST REIT INC	617.10
	7/1/2016	7/20/2016	AMERICAN EAGLE OUTFITTERS INC.	434.25
	7/8/2016	7/27/2016	APOGEE ENTERPRISES INC	301.50
	7/13/2016	7/22/2016	BANK OF THE OZARKS INC	443.68
	7/13/2016	7/29/2016	CANTEL MEDICAL CORP	32.70
	7/27/2016	8/15/2016	EDUCATION REALTY TRUST INC	724.28
	7/28/2016	8/15/2016	MATTHEWS INTL CORP CL A	178.35
	8/2/2016	8/18/2016	OPUS BANK	671.00
	8/4/2016	8/18/2016	NUTRI SYS INC NEW	355.25
	8/10/2016	8/26/2016	NEXSTAR BROADCASTING GROUP ICL A	415.20
	8/12/2016	8/24/2016	GSV CAP CORP	160.24
	8/12/2016	8/29/2016	JACK IN THE BOX INC	259.20
	8/17/2016	9/9/2016	COGENT COMMUNICATIONS HOLDINGS	380.00
	8/29/2016	9/15/2016	TENNANT CO	184.20
	8/30/2016	9/15/2016	VIRTU FINANCIAL INC CLASS A	612.00
	8/30/2016	9/16/2016	LIVE OAK BANCSHARES INC	33.66
	9/13/2016	9/30/2016	KNOLL INC	308.40
			Total Dividends	7,427.01
			Total Income	8,196.63