

Summary of Investments

	Total Cost	Market Value	% of Total Portfolio	Current Yield	Estimated Annual Income
Cash/Cash Equivalent					
CASH & CASH EQUIVALENT	66,268.82	66,268.82	4.0	0.3	165.67
TOTAL Cash/Cash Equivalent	66,268.82	66,268.82	4.0	0.3	165.67
Equities					
FINANCIALS	261,092.16	382,758.83	23.1	1.9	7,225.00
INDUSTRIALS	154,492.40	272,414.10	16.4	1.3	3,438.66
MATERIALS	149,084.06	255,245.35	15.4	1.3	3,199.50
ENERGY	132,089.15	192,994.27	11.7	1.1	2,102.00
CONSUMER DISCRETIONARY	96,302.30	167,786.30	10.1	0.0	0.00
CONSUMER STAPLES	82,183.12	102,963.85	6.2	0.5	532.00
HEALTH CARE	12,724.57	65,679.80	4.0	0.0	0.00
TELECOMMUNICATION SERVICES	17,856.91	58,311.00	3.5	0.0	0.00
UTILITIES	45,298.67	49,352.00	3.0	3.1	1,512.40
INFORMATION TECHNOLOGY	19,998.73	41,041.60	2.5	2.5	1,017.00
TOTAL Equities	971,122.07	1,588,547.10	95.9	1.2	19,026.56
TOTAL Accruals	1,337.36	1,337.36	0.1		
TOTAL PORTFOLIO	1,038,728.25	1,656,153.28	100.0	1.2	19,192.23

Portfolio Performance (%) - Gross of Fees

	Latest Month	Latest 3 Months	Year To Date	1 Year	2 Year*	3 Year*	5 Year*	7 Year*	10 Year*	Since Inception*
TOTAL	4.26	7.17	8.94	27.50	27.44	17.45	21.95	N/A	N/A	20.92
RUSSELL 2500 VALUE	4.33	4.20	7.87	24.94	25.91	16.02	21.58	N/A	N/A	17.56

*Annualized for periods more than one year

GW Capital, Inc. urges you to compare our firm's statement with the statement you receive directly from your qualified custodian. GW Capital, Inc. statements are reconciled with the custodian and prepared on a trade-date basis. Your custodian statement(s) may be prepared on a trade-date or settlement-date basis. Please contact us immediately with any questions.

Portfolio Appraisal

				Average		Current		%	Current	Estimated
	Cusip	Symbol	Quantity	Cost	Total Cost	Price	Market Value	Portfolio	Yield	Annual Income
Cash/Cash Equivalent										
TOTAL Cash/Cash Equivalent					66,268.82		66,268.82	4.0	0.3	165.67
Equities										
CONSUMER DISCRETIONARY					96,302.30		167,786.30	10.1	0.0	0.00
CIVEO CORPORATION	178787107	CVEO	1,785	20.75	37,042.96	25.03	44,678.55	2.7	0.0	0.00
HERTZ GLOBAL HOLDINGS	42805T105	HTZ	2,300	13.67	31,443.18	28.03	64,469.00	3.9	0.0	0.00
LIVE NATION ENTERTAINMENT INC	538034109	LYV	2,375	11.71	27,816.16	24.69	58,638.75	3.5	0.0	0.00
CONSUMER STAPLES					82,183.12		102,963.85	6.2	0.5	532.00
CASEY'S GENERAL STORES INC	147528103	CASY	665	63.56	42,266.59	70.29	46,742.85	2.8	1.1	532.00
DARLING INGREDIENTS INC.	237266101	DAR	2,690	14.84	39,916.53	20.90	56,221.00	3.4	0.0	0.00
ENERGY					132,089.15		192,994.27	11.7	1.1	2,102.00
OIL STATES INTERNATIONAL INC	678026105	OIS	765	55.59	42,525.06	64.09	49,028.85	3.0	0.0	0.00
ONEOK INC	682680103	OKE	550	13.36	7,350.42	68.08	37,444.00	2.3	3.3	1,232.00
TIDEWATER INC	886423102	TDW	870	49.39	42,973.06	56.15	48,850.50	2.9	1.8	870.00
WPX ENERGY INC	98212B103	WPX	2,412	16.27	39,240.61	23.91	57,670.92	3.5	0.0	0.00
FINANCIALS					261,092.16		382,758.83	23.1	1.9	7,225.00
ASSURED GUARANTY LTD	G0585R106	AGO	1,865	18.67	34,825.50	24.50	45,692.50	2.8	1.8	820.60
BANKUNITED INC	06652K103	BKU	1,420	30.73	43,642.29	33.48	47,541.60	2.9	2.5	1,192.80
CNO FINANCIAL GROUP	12621E103	CNO	1,890	4.63	8,750.89	17.80	33,642.00	2.0	1.3	453.60
GENWORTH FINANCIAL INC	37247D106	GNW	3,700	6.31	23,348.57	17.40	64,380.00	3.9	0.0	0.00
KEYCORP	493267108	KEY	3,120	8.84	27,565.45	14.33	44,709.60	2.7	1.8	811.20
MBIA INC	55262C100	MBI	3,837	13.61	52,208.05	11.04	42,360.48	2.6	0.0	0.00
OCWEN FINANCIAL	675746309	OCN	910	33.74	30,702.58	37.10	33,761.00	2.0	0.0	0.00
OMEGA HEALTHCARE	681936100	OHI	985	12.78	12,591.67	36.86	36,307.10	2.2	5.4	1,970.00
REDWOOD TRUST INC	758075402	RWT	1,765	15.56	27,457.16	19.47	34,364.55	2.1	5.8	1,976.80
HEALTH CARE					12,724.57		65,679.80	4.0	0.0	0.00
BROOKDALE SENIOR LIVING	112463104	BKD	1,970	6.46	12,724.57	33.34	65,679.80	4.0	0.0	0.00
INDUSTRIALS					154,492.40		272,414.10	16.4	1.3	3,438.66
CINTAS CORP	172908105	CTAS	930	30.56	28,420.60	63.54	59,092.20	3.6	1.2	716.10

Portfolio Appraisal

				Average		Current		%	Current	Estimated	
	Cusip	Symbol	Quantity	Cost	Total Cost	Price	Market Value	Portfolio	Yield	Annual Income	
Equities											
INDUSTRIALS					154,492.40		272,414.10	16.4	1.3	3,438.66	
	FLUOR CORPORATION	343412102	FLR	465	45.79	21,292.04	76.90	35,758.50	2.2	1.1	390.60
	IRON MOUNTAIN	462846106	IRM	1,238	25.04	31,004.86	35.45	43,887.10	2.6	3.0	1,337.04
	MANPOWERGROUP INC	56418H100	MAN	370	46.80	17,315.09	84.85	31,394.50	1.9	1.2	362.60
	VERISK ANALYTICS	92345Y106	VRSK	900	29.47	26,521.27	60.02	54,018.00	3.3	0.0	0.00
	XYLEM INC	98419M100	XYL	1,235	24.24	29,938.54	39.08	48,263.80	2.9	1.3	632.32
INFORMATION TECHNOLOGY					19,998.73		41,041.60	2.5	2.5	1,017.00	
	KLA TENCOR	482480100	KLAC	565	35.40	19,998.73	72.64	41,041.60	2.5	2.5	1,017.00
MATERIALS					149,084.06		255,245.35	15.4	1.3	3,199.50	
	ASHLAND INC	044209104	ASH	325	56.86	18,479.66	108.74	35,340.50	2.1	1.3	442.00
	CROWN HOLDINGS INC	228368106	CCK	1,110	19.08	21,178.02	49.76	55,233.60	3.3	0.0	0.00
	DOMTAR CORP	257559203	UFS	1,125	43.92	49,415.28	42.85	48,206.25	2.9	3.5	1,687.50
	MEADWESTVACO CORP	583334107	MWV	1,070	15.12	16,179.93	44.26	47,358.20	2.9	2.3	1,070.00
	OWENS ILLINOIS	690768403	OI	1,995	21.97	43,831.17	34.64	69,106.80	4.2	0.0	0.00
TELECOMMUNICATION SERVICES					17,856.91		58,311.00	3.5	0.0	0.00	
	SBA COMMUNICATIONS	78388J106	SBAC	570	31.33	17,856.91	102.30	58,311.00	3.5	0.0	0.00
UTILITIES					45,298.67		49,352.00	3.0	3.1	1,512.40	
	QUESTAR CORP	748356102	STR	1,990	22.76	45,298.67	24.80	49,352.00	3.0	3.1	1,512.40
TOTAL Equities					971,122.07		1,588,547.10	95.9	1.2	19,026.56	
TOTAL Accruals					1,337.36		1,337.36	0.1			
TOTAL PORTFOLIO					1,038,728.25		1,656,153.28	100	1.2	19,192.23	

Purchases

Trade Date	Settle Date	Quantity	Security	Price	Com.	Fees	Amount	Broker	Clearing Broker
Purchases									
4/1/2014	4/4/2014	55	INTERVAL LEISURE GROUP	26.66	0.55	0.00	1,466.84	Deutsche Bank Securities	Deutsche Bank #573
4/2/2014	4/7/2014	210	INTERVAL LEISURE GROUP	26.66	2.10	0.00	5,601.52	Deutsche Bank Securities	Deutsche Bank #573
4/3/2014	4/8/2014	310	INTERVAL LEISURE GROUP	26.94	3.10	0.00	8,354.13	Deutsche Bank Securities	Deutsche Bank #573
4/7/2014	4/10/2014	100	INTERVAL LEISURE GROUP	26.14	1.00	0.00	2,614.75	Deutsche Bank Securities	Deutsche Bank #573
4/8/2014	4/11/2014	115	INTERVAL LEISURE GROUP	26.29	1.15	0.00	3,024.56	Deutsche Bank Securities	Deutsche Bank #573
4/9/2014	4/14/2014	75	INTERVAL LEISURE GROUP	26.25	0.75	0.00	1,969.80	Deutsche Bank Securities	Deutsche Bank #573
4/10/2014	4/15/2014	90	INTERVAL LEISURE GROUP	26.04	0.90	0.00	2,344.09	Deutsche Bank Securities	Deutsche Bank #573
4/11/2014	4/16/2014	165	INTERVAL LEISURE GROUP	26.02	1.65	0.00	4,295.71	Deutsche Bank Securities	Deutsche Bank #573
4/14/2014	4/17/2014	50	INTERVAL LEISURE GROUP	26.18	0.50	0.00	1,309.40	Deutsche Bank Securities	Deutsche Bank #573
4/22/2014	4/25/2014	1,700	MBIA INC	12.42	17.00	0.00	21,133.72	BTIG Electronic	Goldman Sachs #501
4/29/2014	5/2/2014	360	INTERVAL LEISURE GROUP	26.07	7.20	0.00	9,393.34	Stifel Nicolaus	Stifel Nicolaus # 793
4/30/2014	5/5/2014	230	INTERVAL LEISURE GROUP	25.92	4.60	0.00	5,967.07	Stifel Nicolaus	Stifel Nicolaus # 793
5/5/2014	5/8/2014	910	OCWEN FINANCIAL	33.72	18.20	0.00	30,702.58	Keefe, Bruyette & Woods	Stifel #0793
5/29/2014	6/3/2014	440	QUESTAR CORP	23.95	8.80	0.00	10,548.47	RBC Dain Rauscher	RBC Dain Rauscher #235
5/30/2014	6/4/2014	235	QUESTAR CORP	24.08	4.70	0.00	5,662.40	RBC Dain Rauscher	RBC Dain Rauscher #235
6/4/2014	6/9/2014	485	OIL STATES INTERNATIONAL INC	63.37	9.70	0.00	30,744.10	BNYConvergex	Bank of New York #100
6/6/2014	6/11/2014	1,225	CIVEO CORPORATION	22.85	12.25	0.00	28,007.30	BTIG Electronic	Goldman Sachs #501
6/23/2014	6/26/2014	290	DOMTAR CORP	44.72	5.80	0.00	12,974.77	RBC Dain Rauscher	RBC Dain Rauscher #235
6/24/2014	6/27/2014	80	DOMTAR CORP	44.59	1.60	0.00	3,568.44	RBC Dain Rauscher	RBC Dain Rauscher #235
6/25/2014	6/30/2014	370	DOMTAR CORP	43.66	7.40	0.00	16,162.27	RBC Dain Rauscher	RBC Dain Rauscher #235
6/26/2014	7/1/2014	280	DOMTAR CORP	43.36	5.60	0.00	12,145.53	RBC Dain Rauscher	RBC Dain Rauscher #235
6/27/2014	7/2/2014	105	DOMTAR CORP	43.45	2.10	0.00	4,564.27	RBC Dain Rauscher	RBC Dain Rauscher #235
TOTAL Purchases					116.65	0.00	222,555.06		

Sales

Trade Date	Settle Date	Quantity	Security	Price	Com.	Fees	Amount	Broker	Clearing Broker
Sales									
4/8/2014	4/11/2014	390	WILLIAMS COS INC	40.17	3.90	0.35	15,663.10	J.P. Morgan Securities	JP Morgan #352
4/17/2014	4/23/2014	280	INGREDION INC	68.35	2.80	0.43	19,136.03	Wells Fargo Sec's Algo	Wells Fargo #250
4/21/2014	4/24/2014	230	INGREDION INC	68.27	2.30	0.35	15,698.53	Wells Fargo Sec's Algo	Wells Fargo #250

Sales

Trade Date	Settle Date	Quantity	Security	Price	Com.	Fees	Amount	Broker	Clearing Broker
4/22/2014	4/25/2014	170	INGREDION INC	68.27	1.70	0.26	11,604.55	Wells Fargo Sec's Algo	Wells Fargo #250
4/23/2014	4/28/2014	15	INGREDION INC	68.28	0.15	0.03	1,024.02	Wells Fargo Sec's Algo	Wells Fargo #250
5/6/2014	5/9/2014	885	GENWORTH FINANCIAL INC	17.69	8.85	0.35	15,649.37	BTIG Electronic	Goldman Sachs #501
5/6/2014	5/9/2014	785	KEYCORP	13.47	15.70	0.24	10,554.71	Keefe, Bruyette & Woods	Stifel #0793
5/13/2014	5/16/2014	395	INTERVAL LEISURE GROUP	20.61	7.90	0.18	8,131.72	Sidoti & Company, LLC	BNY ConvergeEx #100
5/14/2014	5/19/2014	195	INTERVAL LEISURE GROUP	20.19	3.90	0.09	3,933.39	Sidoti & Company, LLC	BNY ConvergeEx #100
5/20/2014	5/23/2014	580	INTERVAL LEISURE GROUP	19.09	5.80	0.25	11,064.06	UBS Algorithmic Trading	UBS Financial Services #642
5/23/2014	5/29/2014	590	INTERVAL LEISURE GROUP	19.92	5.90	0.26	11,747.76	UBS Algorithmic Trading	UBS Financial Services #642
5/27/2014	5/30/2014	595	HILLSHIRE BRANDS CO	45.13	11.90	0.60	26,842.23	Sanford C. Bernstein & Co	Sanford C. Bernstein # 013
6/10/2014	6/13/2014	635	HILLSHIRE BRANDS CO	62.06	12.70	0.88	39,395.47	Sanford C. Bernstein & Co	Sanford C. Bernstein # 013
6/17/2014	6/20/2014	685	WILLIAMS COS INC	57.84	6.85	0.88	39,613.15	Wells Fargo Sec's Algo	Wells Fargo #250
6/26/2014	7/1/2014	275	IRON MOUNTAIN	35.73	5.50	0.22	9,820.31	William Blair & Co.	William Bliar & Co.Equity #771
TOTAL Sales					95.85	5.37	239,878.40		

Realized Gains and Losses

Sell Date	Shares	Security	Proceeds (\$)	Cost Basis (\$)	Gain or Loss	
					Short Term (\$)	Long Term (\$)
4/8/2014	390	WILLIAMS COS INC	15,663.10	4,396.98	0.00	11,266.12
4/17/2014	280	INGREDION INC	19,136.03	13,193.46	0.00	5,942.57
4/21/2014	230	INGREDION INC	15,698.53	12,040.96	222.82	3,434.75
4/22/2014	170	INGREDION INC	11,604.55	11,062.10	542.45	0.00
4/23/2014	15	INGREDION INC	1,024.02	976.07	47.95	0.00
5/6/2014	885	GENWORTH FINANCIAL INC	15,649.37	7,925.05	0.00	7,724.32
5/6/2014	785	KEYCORP	10,554.71	5,961.05	0.00	4,593.66
5/13/2014	395	INTERVAL LEISURE GROUP	8,131.72	10,571.70	-2,439.98	0.00
5/14/2014	195	INTERVAL LEISURE GROUP	3,933.39	5,243.00	-1,309.61	0.00
5/20/2014	580	INTERVAL LEISURE GROUP	11,064.06	15,166.10	-4,102.04	0.00
5/23/2014	590	INTERVAL LEISURE GROUP	11,747.76	15,360.41	-3,612.65	0.00
5/27/2014	595	HILLSHIRE BRANDS CO	26,842.23	16,831.62	0.00	10,010.61
6/10/2014	635	HILLSHIRE BRANDS CO	39,395.47	18,548.86	0.00	20,846.61
6/17/2014	685	WILLIAMS COS INC	39,613.15	7,182.16	0.00	32,430.99

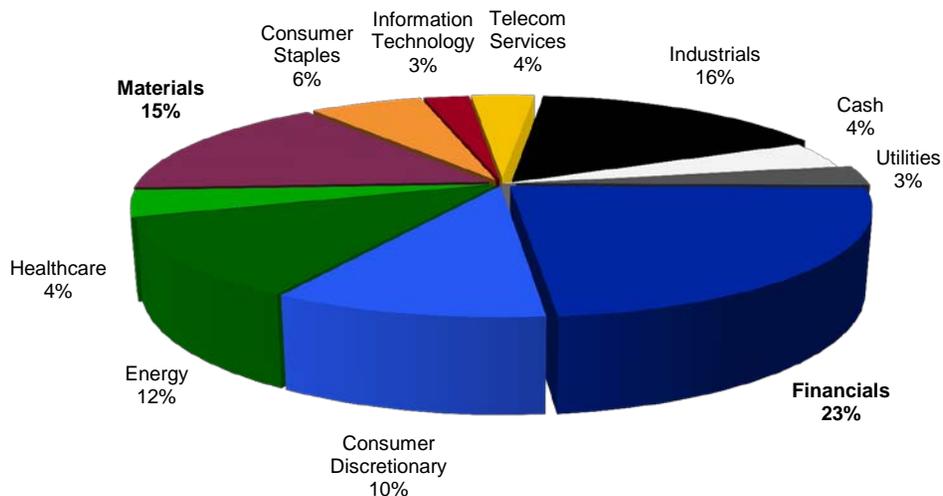
Realized Gains and Losses

Sell Date	Shares	Security	Proceeds (\$)	Cost Basis (\$)	Gain or Loss	
					Short Term (\$)	Long Term (\$)
6/26/2014	275	IRON MOUNTAIN	9,820.31	6,171.50	0.00	3,648.81
TOTAL Realized Gains and Losses			239,878.40	150,631.02	-10,651.06	99,898.43

Income		
Pay Date	Security	Amount
4/2/2014	FLUOR CORPORATION	105.00
4/7/2014	HILLSHIRE BRANDS CO	230.13
4/15/2014	IRON MOUNTAIN	408.51
4/15/2014	BANKUNITED INC	298.20
4/25/2014	INGREDION INC	291.90
5/15/2014	ONEOK INC	308.00
5/15/2014	OMEGA HEALTHCARE	492.50
5/15/2014	CASEY'S GENERAL STORES INC	119.70
6/2/2014	MEADWESTVACO CORP	267.50
6/2/2014	KLA TENCOR	254.25
6/4/2014	ASSURED GUARANTY LTD	205.15
6/13/2014	KEYCORP	202.80
6/15/2014	ASHLAND INC	110.50
6/16/2014	MANPOWERGROUP INC	181.30
6/16/2014	TIDEWATER INC	217.50
6/18/2014	XYLEM INC	158.08
6/23/2014	QUESTAR CORP	378.10
6/24/2014	CNO FINANCIAL GROUP	113.40
6/30/2014	WILLIAMS COS INC	291.13
6/30/2014	REDWOOD TRUST INC	494.20
TOTAL DIVIDENDS		5,127.85
4/30/2014	APRIL CASH & CASH EQUIVALENT INCOME	8.98
5/30/2014	MAY CASH & CASH EQUIVALENT INCOME	10.73
6/30/2014	JUNE CASH & CASH EQUIVALENT INCOME	16.24
TOTAL CASH & CASH EQUIVALENT		35.95
TOTAL INCOME		5,163.80

Sector Selection

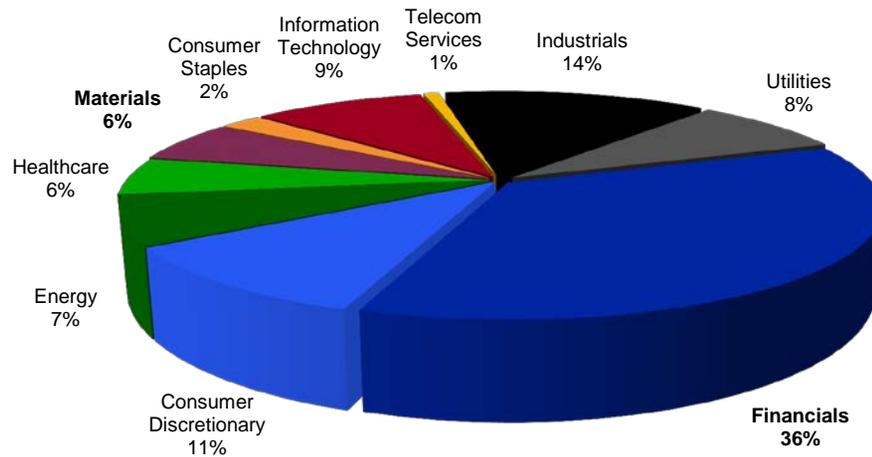
**Ormond Beach
Police Pension Plan**



Largest Variances vs. Russell 2500 V

Materials: +9%
Financials: -13%

Russell 2500 Value*



* Source: Frank Russell Co. GICS Classification

Quarterly Commentary

The US equity markets shrugged off global political turmoil, tensions and sluggish economic growth here and abroad to produce a positive return last quarter. While small cap stocks, as represented by the Russell 2000 index, worked to come back from a two-month, 10% slide from early March to mid-May, many of the larger cap indices, such as the S&P 500, continued to break all-time highs over and over again. Around the same time, estimates for the US 1st Quarter 2014 GDP kept being revised lower, with the last in late June showing a negative 2.9% contraction, its worst retreat since breaking out of the recession in 2009.

Although Large Cap won the race last quarter, US Small-Mid Cap didn't fare too bad either. As measured by the Russell 2500 index, the market returned about 3.5% for the quarter, which gives it just under a 6.0% return for the year. At the beginning of the quarter, it seemed we would be in for a downward ride in the US Small-Mid Cap space as April finished with negative returns. But May turned positive and the accelerator really hit the floor in June. The leadership trend reversal from Value to Growth continued for the quarter and the Russell 2500 Value index now has nearly a 400 bps lead in return year-to-date (7.9% vs 4.0%) vs the 2500 Growth index. While Large Cap may have been the winner for the quarter, the Mid-Cap Value space remains in the lead year-to-date with a greater than 11.0% return. On a sector basis, Energy and Utilities were the right places to be in Small-Mid last quarter. Technology and Financials were among the wrong places to be, although both market sectors still delivered a positive return.

Specific to the GW Capital portfolio, we were pleased to outperform both the Russell 2500 Core and Value indices for the 2nd Quarter. The primary driver of outperformance was Issue Selection. Sector Allocation still had a positive contribution, just not as extensive as Issue Selection.

Starting with Sector Allocation, given our long-term overweight to Energy, it should be no surprise that our exposure to that sector delivered the highest benefit from an allocation perspective. The market sector returned in double digits and our holdings did even better in aggregate. Our relative overweight to Consumer Staples delivered good results being a sector among the top market performers. Our normal underweight to Technology also helped with that market sector coming in at the bottom of quarterly returns. On the downside, our underweight to the 2nd best performing sector, Utilities, detracted from performance.

In terms of Issue Selection, the portfolio had a great quarter, but it was far from a clean sweep. We outperformed in 6 of the 10 GICS market sectors (meaning we underperformed in 4). However, where we outperformed, we did so in a very convincing manner. The most significant contributions came from our Energy, Consumer Staples and Industrials holdings. In each of those sectors, our aggregate sector return more than doubled that earned by the market index sector. In absolute terms, our top performer was a Consumer Staples company. On the downside, we held a few stocks with negative returns, two of which were in the double digits. One of them we sold during the quarter as company management announced they were making an acquisition that we (and the market) did not find compelling. The other we continue to hold.

Speaking of selling, the quarter saw an uptick in trading activity as compared to the relative quiet of 1st Quarter. We bought three new stocks and sold outright four others. We added to three existing positions and trimmed three other positions. Additionally, we elected to retain a stock that came into the portfolio through a spin-off from an existing holding.

Quarterly Commentary

We remain entrenched to our economic outlook of Two steps forward – One and a half steps back. As we saw last quarter, there's no shortage of elements to inspire volatility in the global markets driven by geo-political tension and activity in the Ukraine, Middle East and Asia. Our economic eye continues to be wary of China, with economic reports there remaining mixed and the country still in a longer-term, downward trend. On the positive side, gradual, slow, improvement keeps appearing in Europe and we still hear more positive comments from the companies we follow there. Back in the US, a weak initial report of 1st Quarter GDP was again revised even lower to a negative 2.9%. Such a scenario fits in with the backward step scenario included in our economic outlook – even though much of the decline will likely be shown as temporary and due to the worse than normal winter. Corporate bond spreads tightened again last quarter and, particularly in High Yield, are creeping toward all-time lows, although they still have some room before getting there. While low yields and tight spreads generally bode well for the stock market, particularly Small to Mid Cap companies, we have seen in the past how quickly those winds can shift and are keeping a vigilant eye out for such signals.

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Second Quarter Proxy Vote Record

Date Voted	Record Date	Shares Voted	Ticker	Issuer	Proposal Description	Vote	Vote Consistent With Guidelines	Reason Not Voted
April 9, 2014	March 4, 2014	1,185	CCK	CROWN HOLDINGS INC	ELECTION OF CLASS I DIRECTORS - ALL	FOR	YES	N/A
					RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2014	FOR	YES	N/A
					APPROVAL, BY NON-BINDING ADVISORY VOTE, OF THE RESOLUTION ON EXECUTIVE COMPENSATION AS DESCRIBED IN THE PROXY STATEMENT	FOR	YES	N/A
					TO CONSIDER AND ACT UPON A SHAREHOLDER'S PROPOSAL REGARDING EXECUTIVE STOCK RETENTION, WHICH PROPOSAL THE BOARD OF DIRECTORS UNANIMOUSLY OPPOSES	AGAINST	YES	N/A
					TO CONSIDER AND ACT UPON A SHAREHOLDER'S PROPOSAL REGARDING EXECUTIVE RETIREMENT BENEFITS, WHICH PROPOSAL THE BOARD OF DIRECTORS UNANIMOUSLY OPPOSES	AGAINST	YES	N/A
April 9, 2014	March 7, 2014	500	FLR	FLUOR CORPORATION	ELECTION OF CLASS I DIRECTORS - ALL	FOR	YES	N/A
					AN ADVISORY VOTE TO APPROVE THE COMPANY'S EXECUTIVE COMPENSATION	FOR	YES	N/A
					THE APPROVAL OF THE FLUOR CORPORATION 2014 RESTRICTED STOCK PLAN FOR NON-EMPLOYEE DIRECTORS	FOR	YES	N/A
					THE RATIFICATION OF THE APPOINTMENT BY OUR AUDIT COMMITTEE OF ERNST & YOUNG LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2014	FOR	YES	N/A
					A STOCKHOLDER PROPOSAL FOR AN INDEPENDENT CHAIRMAN	FOR	YES	N/A
April 9, 2014	February 18, 2014	390	MAN	MANPOWERGROUP INC	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					RATIFICATION OF DELOITTE & TOUCHE LLP AS INDEPENDENT AUDITORS FOR 2014	FOR	YES	N/A
					APPROVAL OF AN AMENDMENT TO THE 2011 EQUITY INCENTIVE PLAN OF MANPOWERGROUP INC	FOR	YES	N/A
					ADVISORY VOTE TO APPROVE THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS	FOR	YES	N/A
					ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
April 9, 2014	February 28, 2014	1,135	MWV	MEADWESTVACO CORP	RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTIN FIRM FOR 2014	FOR	YES	N/A
					ADVISORY RESOLUTION TO APPROVE EXECUTIVE COMPENSATION	FOR	YES	N/A
April 15, 2014	March 14, 2014	2,875	DAR	DARLING INTERNATIONAL INC	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					PROPOSAL TO AMEND THE COMPANY'S RESTATED CERTIFICATE OF INCORPORATION, AS AMENDED, TO CHANGE THE COMPANY'S CORPORATE NAME FROM DARLING INTERNATIONAL INC. TO DARLING INGREDIENTS INC.	FOR	YES	N/A
					PROPOSAL TO RATIFY THE SELECTION OF KPMG LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING JANUARY 3, 2015	FOR	YES	N/A
					ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION	AGAINST	YES	N/A
April 16, 2014	March 14, 2014	2,015	CNO	CNO FINANCIAL GROUP	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					REAPPROVAL OF THE MATERIAL TERMS OF THE PERFORMANCE GOALS UNDER THE COMPANY'S AMENDED AND RESTATED LONG-TERM INCENTIVE PLAN	FOR	YES	N/A

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Date Voted	Record Date	Shares Voted	Ticker	Issuer	Proposal Description	Vote	Vote Consistent With Guidelines	Reason Not Voted
April 16, 2014	March 14, 2014	2,015	CNO	CNO FINANCIAL GROUP	RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS, LLP, AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2014	FOR	YES	N/A
April 16, 2014	March 10, 2014	1,315	XYL	XYLEM INC	APPROVAL, BY NON-BINDING VOTE, OF EXECUTIVE COMPENSATION	FOR	YES	N/A
					ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2014	FOR	YES	N/A
					TO APPROVE, IN A NON-BINDING VOTE, THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS	FOR	YES	N/A
					THE APPROVAL OF THE PERFORMANCE-BASED PROVISIONS OF THE 2011 OMNIBUS INCENTIVE PLAN	FOR	YES	N/A
					THE APPROVAL OF THE PERFORMANCE-BASED PROVISIONS OF THE XYLEM ANNUAL INCENTIVE PLAN FOR EXECUTIVE OFFICERS	FOR	YES	N/A
					PROPOSED AMENDMENT TO OUR ARTICLES OF INCORPORATION TO ALLOW SHAREOWNERS TO CALL A SPECIAL MEETING	FOR	YES	N/A
TO VOTE ON A SHAREHOLDER PROPOSAL TITLED "EXECUTIVES TO RETAIN SIGNIFICANT STOCK"	AGAINST	YES	N/A					
April 28, 2014	March 17, 2014	1,515	BKU	BANKUNITED INC	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					TO RATIFY THE AUDIT AND RISK COMMITTEE'S APPOINTMENT OF KPMG AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	FOR	YES	N/A
					TO APPROVE THE BANKUNITED, INC. 2014 OMNIBUS EQUITY INCENTIVE PLAN	FOR	YES	N/A
April 28, 2014	March 21, 2014	4,895	GNW	GENWORTH FINANCIAL	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION	FOR	YES	N/A
					RATIFICATION OF THE SELECTION OF KPMG LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2014	FOR	YES	N/A
April 28, 2014	March 21, 2014	2,460	HTZ	HERTZ GLOBAL HOLDINGS INC	STOCKHOLDER PROPOSAL REGARDING POLITICAL CONTRIBUTIONS	AGAINST	YES	N/A
					ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					APPROVAL, BY NON-BINDING VOTE, OF EXECUTIVE COMPENSATION	FOR	YES	N/A
					APPROVAL OF AN AMENDMENT TO OUR AMENDED AND RESTATED CERTIFICATE OF INCORPORATION TO PROVIDE FOR THE ANNUAL ELECTION OF DIRECTORS	FOR	YES	N/A
					APPROVAL OF A POTENTIAL AMENDMENT TO OUR AMENDED AND RESTATED CERTIFICATE OF INCORPORATION TO EFFECT A REVERSE STOCK SPLIT AND AUTHORIZE OUR BOARD OF DIRECTORS TO SELECT THE RATION OF THE REVERSE STOCK SPLIT AS SET FOR IN THE AMENDMENT	FOR	YES	N/A
					RATIFICATION OF THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS THE COPORATION'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE YEAR 2014	FOR	YES	N/A
					ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
TO RATIFY THE SELCTION OF ERNST & YOUNG LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2014	FOR	YES	N/A					
April 28, 2014	March 20, 2014	2,120	OI	OWENS-ILLINOIS INC	TO APPROVE, BY ADVISORY VOTE, THE COMPANY'S NAMED EXECUTIVE OFFICER COMPENSATION	FOR	YES	N/A

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Date Voted	Record Date	Shares Voted	Ticker	Issuer	Proposal Description	Vote	Vote Consistent With Guidelines	Reason Not Voted
April 28, 2014	March 20, 2014	2,120	OI	OWENS-ILLINOIS INC	TO APPROVE THE SECOND AMENDMENT AND RESTATEMENT OF THE COMPANY'S 2005 INCENTIVE AWARD PLAN, THAT, AMONG OTHER THINGS, INCREASES THE NUMBER OF SHARES AVAILABLE UNDER THE PLAN BY 6,000,000, EXTENDS THE TERM OF THE PLAN UNTIL MARCH 2024 AND CONTINUES TO ALLOW GRANTS UNDER THE PLAN TO QUALIFY AS PERFORMANCE BASED FOR PURPOSES OF SECTION 162(M) OF THE INTERNAL REVENUE CODE	FOR	YES	N/A
April 28, 2014	March 26, 2014	280	OIS	OIL STATES INTERNATIONAL INC	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					RATIFICATION OF THE SELECTION OF ERNST & YOUNG LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE COMPANIES FISCAL YEAR ENDING DECEMBER 31, 2014	FOR	YES	N/A
					PROPOSAL TO APPROVE THE ADVISORY VOTE RELATING TO EXECUTIVE COMPENSATION	FOR	YES	N/A
April 28, 2014	March 14, 2014	605	SBAC	SBA COMMUNICATIONS CORPORATION	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS SBA'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE 2014 FISCAL YEAR	FOR	YES	N/A
					APPROVAL, ON AN ADVISORY BASIS, OF THE COMPENSATION OF SBA'S NAMED EXECUTIVE OFFICERS	FOR	YES	N/A
April 29, 2014	March 10, 2014	1,990	AGO	ASSURED GUARANTY LTD	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					TO VOTE, ON AN ADVISORY BASIS, ON EXECUTIVE COMPENSATION	FOR	YES	N/A
					TO APPROVE OUR LONG-TERM INCENTIVE PLAN, AS AMENDED THROUGH THE THIRD AMENDMENT	FOR	YES	N/A
					TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY'S INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2014	FOR	YES	N/A
					AUTHORIZING THE COMPANY TO VOTE FOR THE RATIFICATION OF THE APPOINTMENT OF PWC AS AG RE'S INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2014	FOR	YES	N/A
May 1, 2014	March 26, 2014	1,765	RWT	REDWOOD TRUST INC	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					RATIFICATION OF THE APPOINTMENT OF GRANT THORNTON LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE YEAR 2014	FOR	YES	N/A
					NON-BINDING ADVISORY RESOLUTION TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION	FOR	YES	N/A
May 2, 2014	March 24, 2014	695	INGR	INGREDION INC	APPROVE THE ADOPTION OF THE COMPANY'S 2014 INCENTIVE PLAN	FOR	YES	N/A
					ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					TO APPROVE, BY ADVISORY VOTE, THE COMPENSATION OF THE COMPANY'S NAMED EXECUTIVE OFFICERS	FOR	YES	N/A
					TO AMEND AND APPROVE THE INGREDION INCORPORATED STOCK INCENTIVE PLAN	FOR	YES	N/A
					TO RATIFY THE APPOINTMENT OF KPMG LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM OF THE COMPANY AND ITS SUBSIDIARIES, IN RESPECT OF THE COMPANY'S OPERATIONS IN 2014	FOR	YES	N/A
May 2, 2014	March 24, 2014	550	OKE	ONEOK INC	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					RATIFICATION OF THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM OF ONEOK INC	FOR	YES	N/A

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May 2, 2014	March 24, 2014	550	OKE	ONEOK INC	AN ADVISORY VOTE TO APPROVE THE COMPANY'S EXECUTIVE COMPENSATION	FOR	YES	N/A
					A SHAREHOLDER PROPOSAL REGARDING THE PUBLICATION OF A REPORT ON METHANE EMISSIONS	AGAINST	YES	N/A
May 5, 2014	March 24, 2014	900	VRSK	VERISK ANALYTICS INC	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					TO APPROVE EXECUTIVE COMPENSATION ON AN ADVISORY, NON-BINDING BASIS	FOR	YES	N/A
					TO RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS OUR INDEPENDENT AUDITOR FOR THE 2014 FISCAL YEAR	FOR	YES	N/A
May 5, 2014	April 1, 2014	1,075	WMB	THE WILLIAMS COMPANIES INC	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					APPROVAL OF THE AMENDMENT TO THE WILLIAMS COMPANIES, INC. 2007 INCENTIVE PLAN	FOR	YES	N/A
					APPROVAL OF THE AMENDMENT TO THE WILLIAMS COMPANIES, INC. 2007 EMPLOYEE STOCK PURCHASE PLAN	FOR	YES	N/A
					RATIFICATION OF ERNST & YOUNG LLP AS AUDITORS FOR 2014	FOR	YES	N/A
					APPROVAL, BY NON-BINDING ADVISORY VOTE, OF THE COMPANY'S EXECUTIVE COMPENSATION	FOR	YES	N/A
May 6, 2014	March 24, 2014	3,905	KEY	KEYCORP	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					RATIFICATION OF THE APPOINTMENT OF INDEPENDENT AUDITOR	FOR	YES	N/A
					ADVISORY APPROVAL OF EXECUTIVE COMPENSATION	FOR	YES	N/A
					SHAREHOLDER PROPOSAL SEEKING TO SEPARATE THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER ROLES	AGAINST	YES	N/A
May 6, 2014	March 31, 2014	2,412	WPX	WPX ENERGY INC	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					SAY ON PAY - AN ADVISORY VOTE ON THE APPROVAL OF EXECUTIVE COMPENSATION	FOR	YES	N/A
					PROPOSAL TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP AS THE INDEPENDENT PUBLIC ACCOUNTING FIRM FOR THE COMPANY FOR THE YEAR ENDING DECEMBER 31, 2014	FOR	YES	N/A
					STOCKHOLDER PROPOSAL REGARDING QUANTITATIVE GREENHOUSE GAS EMISSIONS GOALS	AGAINST	YES	N/A
					STOCKHOLDER PROPOSAL REGARDING DECLASSIFICATION OF THE BOARD OF DIRECTORS	FOR	YES	N/A
May 9, 2014	March 14, 2014	1,400	STR	QUESTAR CORPORATION	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					RATIFY THE SELECTION OF ERNST & YOUNG LLP AS THE COMPANY'S INDEPENDENT AUDITOR	FOR	YES	N/A
					ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION	FOR	YES	N/A
May 13, 2014	April 3, 2014	1,513	IRM	IRON MOUNTAIN INCORPORATED	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					THE APPROVAL OF A NON-BINDING, ADVISORY RESOLUTION APPROVING THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS	FOR	YES	N/A
					THE RATIFICATION OF THE SELECTION BY THE AUDIT COMMITTEE OF DELOITTE & TOUCHE LLP AS IRON MOUNTAIN INCORPORATED'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE YEAR ENDING DECEMBER 31, 2014	FOR	YES	N/A
May 22, 2014	April 23, 2014	985	OHI	OMEGA HEALTHCARE INVESTORS INC	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					RATIFICATION OF INDEPENDENT AUDITORS ERNST & YOUNG	FOR	YES	N/A
					APPROVAL ON AN ADVISORY BASIS, OF EXECUTIVE COMPENSATION	FOR	YES	N/A

Second Quarter Proxy Vote Record

Date Voted	Record Date	Shares Voted	Ticker	Issuer	Proposal Description	Vote	Vote Consistent With Guidelines	Reason Not Voted
May 29, 2014	April 10, 2014	2,375	LYV	LIVE NATION ENTERTAINMENT INC	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					ADVISORY VOTE ON THE COMPENSATION OF LIVE NATION ENTERTAINMENT NAMED EXECUTIVE OFFICERS	AGAINST	YES	N/A
					RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS LIVE NATION ENTERTAINMENT'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE 2014 FISCAL YEAR	FOR	YES	N/A
June 23, 2014	May 20, 2014	1,970	BKD	BROOKDALE SENIOR LIVING INC	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					RATIFICATION OF THE AUDIT COMMITTEE'S APPOINTMENT OF ERNST & YOUNG LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE COMPANY FOR THE 2014 FISCAL YEAR	FOR	YES	N/A
					ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION	FOR	YES	N/A
					APPROVAL OF THE BROOKDALE SENIOR LIVING INC 2014 OMNIBUS INCENTIVE PLAN	FOR	YES	N/A