

Phocas Financial Corporation
PORTFOLIO APPRAISAL
CalPERS / SWJB
State Street Corporation: SWJB
June 30, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
ENERGY							
10,102.00	CARRIZO OIL & GAS	21.32	215,334.42	49.24	497,422.48	1.0	0.0
15,217.00	DELEK US HOLDINGS INC.	30.50	464,179.28	36.82	560,289.94	1.1	0.0
9,698.00	PDC ENERGY	36.09	350,001.43	53.64	520,200.72	1.1	0.0
46,329.00	SYNERGY RESOURCES CORP	12.51	579,786.33	11.43	529,540.47	1.1	0.0
			1,609,301.46		2,107,453.61	4.3	0.0
MATERIALS							
2,379.00	ASHLAND INC	17.91	42,613.84	121.90	290,000.10	0.6	0.7
18,407.00	FERRO CORP	12.28	225,947.97	16.78	308,869.46	0.6	0.0
5,165.00	KAISER ALUMINUM CORP	54.24	280,161.05	83.08	429,108.20	0.9	1.2
9,188.00	MATERION CORP	36.63	336,536.58	35.25	323,877.00	0.7	0.9
8,584.00	SENSIENT TECH CORP	27.32	234,519.53	68.34	586,630.56	1.2	1.1
			1,119,778.97		1,938,485.32	3.9	0.9
INDUSTRIALS							
2,055.00	ALLEGiant TRAVEL CO.	162.57	334,082.22	177.88	365,543.40	0.7	0.0
2,568.00	AMERCO	116.72	299,728.83	326.91	839,504.88	1.7	0.0
8,003.00	AVIS BUDGET GROUP	30.35	242,925.49	44.08	352,772.24	0.7	0.0
51,813.00	CBIZ INC	9.03	467,656.22	9.64	499,477.32	1.0	0.0
11,191.00	DELUXE CORP	56.45	631,714.91	62.00	693,842.00	1.4	1.6
10,573.00	EMCOR GROUP INC	27.62	291,977.96	47.77	505,072.21	1.0	0.4
8,312.00	ENGILITY HOLDINGS INC.	33.33	277,054.90	25.16	209,129.92	0.4	0.0
4,690.00	ESTERLINE TECHNOLOGIES	29.10	136,480.13	95.34	447,144.60	0.9	0.0
6,062.00	KADANT INC	33.31	201,901.42	47.20	286,126.40	0.6	0.0
17,119.00	MYR GROUP INC	21.29	364,542.69	30.96	530,004.24	1.1	0.0
10,092.00	PARK-OHIO HOLDINGS CORP	26.37	266,132.38	48.46	489,058.32	1.0	0.0
19,898.00	SKYWEST INC	12.30	244,827.02	15.04	299,265.92	0.6	1.1
18,698.00	TETRA TECH INC NEW	26.80	501,038.05	25.64	479,416.72	1.0	0.0
11,191.00	TIMKEN CO	29.84	333,989.92	36.57	409,254.87	0.8	2.5
2,308.00	UNIFIRST CORP MASS	59.46	137,242.90	111.85	258,149.80	0.5	0.1
17,038.00	WABASH NATL CORP	14.71	250,681.80	12.54	213,656.52	0.4	0.0
5,306.00	WESCO INTL INC	72.37	384,015.92	68.64	364,203.84	0.7	0.0
14,495.00	WEST CORP	30.16	437,235.17	30.10	436,299.50	0.9	3.0
			5,803,227.92		7,677,922.70	15.6	0.5

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CONSUMER DISCRETIONARY							
3,967.00	AMERICAN AXLE & MFG	18.88	74,888.23	20.91	82,949.97	0.2	0.0
8,441.00	COLUMBIA SPORTSWEAR CO	38.89	328,251.72	60.46	510,342.86	1.0	1.5
31,157.00	DANA HOLDING CORP	18.78	585,283.75	20.58	641,211.06	1.3	1.0
3,564.00	DINEEQUITY, INC.	100.39	357,790.87	99.09	353,156.76	0.7	0.0
13,547.00	DSW INC	36.92	500,102.71	33.37	452,063.39	0.9	2.2
20,509.00	E.W. SCRIPPS	18.70	383,418.08	22.85	468,630.65	1.0	0.0
14,890.00	EXPRESS, INC.	16.97	252,747.90	18.11	269,657.90	0.5	0.0
36,727.00	HARTE-HANKS INC	6.53	239,781.64	5.96	218,892.92	0.4	5.7
6,957.00	HSN INC.	63.70	443,152.24	70.19	488,311.83	1.0	0.7
18,840.00	INTERVAL LEISURE GROUP, INC	23.16	436,370.52	22.85	430,494.00	0.9	1.9
8,943.00	MEREDITH CORP	39.84	356,297.24	52.15	466,377.45	0.9	2.9
15,284.00	NATIONAL CINEMEDIA	16.57	253,205.37	15.96	243,932.64	0.5	5.5
27,434.00	RUTH'S HOSPITALITY GROUP, INC.	12.57	344,916.31	16.12	442,236.08	0.9	0.0
16,164.00	SINCLAIR BROADCAST GRP CL A	27.01	436,598.34	27.91	451,137.24	0.9	2.1
9,540.00	TIME INC	24.91	237,680.65	23.01	219,515.40	0.4	0.0
			5,230,485.58		5,738,910.15	11.7	1.5
CONSUMER STAPLES							
2,982.00	TREEHOUSE FOODS INC	69.99	208,722.24	81.03	241,631.46	0.5	0.0
			208,722.24		241,631.46	0.5	0.0
HEALTH CARE							
36,009.00	ACCURAY INC	5.25	188,878.92	6.74	242,700.66	0.5	0.0
28,304.00	ACETO CORP	10.88	308,057.60	24.63	697,127.52	1.4	0.9
11,346.00	ALERE, INC	43.14	489,445.62	52.75	598,501.50	1.2	0.0
8,542.00	IMPAX LABORATORIES INC	27.03	230,850.11	45.92	392,248.64	0.8	0.0
7,229.00	PAREXEL INTL CORP	69.08	499,408.33	64.31	464,896.99	0.9	0.0
15,406.00	PHARMERICA	26.82	413,129.50	33.30	513,019.80	1.0	0.0
6,181.00	PRESTIGE BRANDS HOLDINGS, INC.	41.08	253,924.13	46.24	285,809.44	0.6	0.0
35,757.00	PROGENICS PHARMA INC	4.59	164,046.58	7.46	266,747.22	0.5	0.0
			2,547,740.79		3,461,051.77	7.0	0.2

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FINANCIALS							
21,294.00	AMERICAN EQTY INVT LFE	13.22	281,504.60	26.98	574,512.12	1.2	0.6
21,875.00	AMERIS BANCORP	17.69	386,898.65	25.29	553,218.75	1.1	0.0
10,528.00	ARGONAUT GROUP INC	43.27	455,592.25	55.70	586,409.60	1.2	0.9
19,560.00	BANCO LATINOAMERICANO DE EXP	13.97	273,276.94	32.18	629,440.80	1.3	3.1
14,753.00	BANNER CORP	18.86	278,254.52	47.93	707,111.29	1.4	0.1
13,535.00	BNC BANCORP	18.74	253,671.31	19.33	261,631.55	0.5	0.0
30,150.00	BOSTON PRIVT FINL HLDG	12.91	389,256.78	13.41	404,311.50	0.8	0.3
9,754.00	CAPITAL BANK FINANCIAL CORP	23.15	225,826.50	29.07	283,548.78	0.6	0.0
41,901.00	CNO FINANCIAL INC	3.71	155,248.73	18.35	768,883.35	1.6	0.4
3,771.00	ENDURANCE SPECIALTY HOLDINGS LTD.	66.51	250,817.88	65.70	247,754.70	0.5	2.1
22,614.00	FIDELITY SOUTHERN CORP	14.56	329,254.88	17.44	394,388.16	0.8	0.0
28,298.00	HERITAGE COMMERCE CORP	6.21	175,781.05	9.61	271,943.78	0.6	0.0
20,730.00	HERITAGE FINANCIAL CORP	10.71	221,991.19	17.87	370,445.10	0.8	0.0
60,112.00	HERITAGE OAKS BANCORP	7.87	473,373.97	7.87	473,081.44	1.0	0.0
21,211.00	HOMESTREET INC	19.40	411,500.83	22.82	484,035.02	1.0	0.0
5,051.00	IBERIABANK CORP	54.00	272,768.42	68.23	344,629.73	0.7	2.0
23,666.00	NATL PENN BANCSHARES	9.12	215,944.61	11.28	266,952.48	0.5	3.2
7,392.00	NELNET INC CL A	32.13	237,530.70	43.31	320,147.52	0.7	0.9
61,145.00	NEWBRIDGE BANCORP	6.19	378,298.39	8.93	546,024.85	1.1	0.0
18,889.00	NORTHSTAR ASSET MANAGEMENT GROUP	7.70	145,389.68	18.49	349,257.61	0.7	2.2
26,685.00	RADIAN GROUP INC	18.72	499,574.98	18.76	500,610.60	1.0	0.1
17,533.00	SEACOAST BKG CORP FLA	15.13	265,342.61	15.80	277,021.40	0.6	0.0
26,154.00	STATE BANK & TRUST	15.98	417,977.83	21.66	566,495.64	1.2	0.6
30,022.00	SYNOVUS FINL CORP	16.18	485,885.50	30.82	925,278.04	1.9	0.1
13,574.00	TRICO BANCSHARES	23.88	324,199.28	24.05	326,454.70	0.7	1.5
34,331.00	UNITED CMNTY BKS GA CAP STK	11.36	390,080.12	20.87	716,487.97	1.5	0.0
19,684.00	WILSHIRE BANCORP INC	4.82	94,892.63	12.63	248,608.92	0.5	0.0

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10,418.00	WINTRUST FINL CORP	30.88	321,711.77	53.38	556,112.84	1.1	0.3
			8,611,846.58		12,954,798.24	26.3	0.6
INFORMATION TECHNOLOGY							
8,709.00	ARRIS GROUP INC	29.20	254,284.51	30.60	266,495.40	0.5	0.0
68,635.00	ATMEL CORP	7.81	536,271.44	9.86	676,397.93	1.4	0.0
35,189.00	CYPRESS SEMICONDUCTOR	6.23	219,097.86	11.76	413,822.64	0.8	3.7
9,906.00	MENTOR GRAPHICS CORP	25.21	249,761.91	26.43	261,815.58	0.5	0.0
5,888.00	METHODE ELECTRS INC	12.74	75,039.57	27.45	161,625.60	0.3	1.0
11,673.00	PLEXUS CORP	39.03	455,588.48	43.88	512,211.24	1.0	0.0
18,767.00	PROGRESS SOFTWARE CORP	23.93	449,047.39	27.50	516,092.50	1.0	0.0
6,928.00	SOLERA HOLDINGS	50.48	349,741.49	44.56	308,711.68	0.6	1.1
7,415.00	SYNNEX CORP	23.24	172,291.58	73.19	542,703.85	1.1	0.0
11,275.00	VERINT SYS INC	31.56	355,794.59	60.75	684,899.88	1.4	0.0
			3,116,918.81		4,344,776.29	8.8	0.5
UTILITIES							
4,503.00	BLACK HILLS CORP	33.57	151,177.61	43.65	196,555.95	0.4	3.4
8,548.00	CHESAPEAKE UTILITIES CORP.	37.90	323,959.99	53.85	460,309.80	0.9	0.0
8,147.00	EMPIRE DIST ELEC CO	19.33	157,517.35	21.80	177,604.60	0.4	4.6
4,228.00	IDACORP INC	51.13	216,161.89	56.14	237,359.92	0.5	2.7
6,560.00	LACLEDE GROUP INC	39.99	262,339.68	52.06	341,513.60	0.7	3.2
8,986.00	PORTLAND GENERAL	25.61	230,122.61	33.16	297,975.76	0.6	3.3
8,904.00	SOUTH JERSEY INDS INC	28.15	250,644.48	24.73	220,195.92	0.4	6.5
			1,591,923.61		1,931,515.55	3.9	2.9
	COMMON STOCK Total		29,839,945.96		40,396,545.09	82.1	0.7
REITs							
DIVERSIFIED							
13,815.00	CORESITE REALTY CORP	25.59	353,524.72	45.44	627,753.60	1.3	3.7
			353,524.72		627,753.60	1.3	3.7

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HEALTH CARE							
17,101.00	SABRA HEALTH CARE REIT	20.76	355,096.98	25.74	440,179.74	0.9	6.1
			<u>355,096.98</u>		<u>440,179.74</u>	<u>0.9</u>	<u>6.1</u>
INDUSTRIAL							
33,613.00	FIRST INDUSTRIAL RLTY	17.50	588,263.23	18.73	629,571.49	1.3	2.7
18,920.00	STAG INDUSTRIAL	23.04	<u>435,897.68</u>	20.00	<u>378,400.00</u>	<u>0.8</u>	<u>6.8</u>
			1,024,160.91		1,007,971.49	2.0	4.2
LODGING/RESORTS							
18,305.00	PEBBLEBROOK HOTEL	27.93	511,278.76	42.88	784,918.40	1.6	2.9
47,129.00	STRATEGIC HOTELS & RESORTS	5.11	<u>240,928.23</u>	12.12	<u>571,203.48</u>	<u>1.2</u>	<u>0.0</u>
			752,206.99		1,356,121.88	2.8	1.7
MANUFACTURED HOMES							
13,179.00	SUN COMMUNITIES INC	53.02	<u>698,783.34</u>	61.83	<u>814,857.57</u>	<u>1.7</u>	<u>4.2</u>
			698,783.34		814,857.57	1.7	4.2
MIXED							
53,104.00	FIRST POTOMAC RLTY TR	11.97	<u>635,799.14</u>	10.30	<u>546,971.20</u>	<u>1.1</u>	<u>5.8</u>
			635,799.14		546,971.20	1.1	5.8
OFFICE							
30,521.00	HUDSON PACIFIC PROPERTIES, INC.	20.98	640,274.19	28.37	865,880.77	1.8	1.8
6,836.00	KILROY REALTY CORP	32.07	<u>219,249.05</u>	67.15	<u>459,037.40</u>	<u>0.9</u>	<u>2.1</u>
			859,523.24		1,324,918.17	2.7	1.9
SHOPPING CENTERS							
18,575.00	ACADIA REALTY TRUST	19.85	368,735.54	29.11	540,718.25	1.1	3.3
17,194.00	KITE RLTY GROUP TR	27.81	<u>478,233.92</u>	24.47	<u>420,737.18</u>	<u>0.9</u>	<u>4.5</u>
			846,969.46		961,455.43	2.0	3.8
	REITs Total		<u>5,526,064.79</u>		<u>7,080,229.08</u>	<u>14.4</u>	<u>3.4</u>
CASH AND EQUIVALENTS							
	CASH ACCOUNT		1,651,142.29		1,651,142.29	3.4	?
	DIVIDEND ACCRUAL ACCOUNT		59,913.07		59,913.07	0.1	0.0

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	INTEREST ACCRUAL ACCOUNT		152.98		152.98	0.0	0.0
			1,711,208.34		1,711,208.34	3.5	0.0
TOTAL PORTFOLIO			37,077,219.09		49,187,982.51	100.0	1.1

Phocas Financial Corporation
TRANSACTION SUMMARY
CalPERS / SWJB
State Street Corporation: SWJB
From 06-01-15 To 06-30-15

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
wd	DIVIDEND ACCRUAL ACCOUNT	06-01-15	06-01-15			caus	cash	1,987.16	
wd	DIVIDEND ACCRUAL ACCOUNT	06-01-15	06-01-15			caus	cash	2,146.00	
wd	DIVIDEND ACCRUAL ACCOUNT	06-01-15	06-01-15			caus	cash	1,823.72	
wd	DIVIDEND ACCRUAL ACCOUNT	06-01-15	06-01-15			caus	cash	2,571.30	
wd	DIVIDEND ACCRUAL ACCOUNT	06-01-15	06-01-15			caus	cash	2,765.46	
wd	INTEREST ACCRUAL ACCOUNT	06-01-15	06-01-15			caus	cash	236.98	
dv	HSN INC.	06-01-15	06-17-15			caus	divacc	2,434.95	
dv	INTERVAL LEISURE GROUP, INC	06-01-15	06-17-15			caus	divacc	2,260.80	
wd	DIVIDEND ACCRUAL ACCOUNT	06-02-15	06-02-15			caus	cash	2,909.66	
wd	DIVIDEND ACCRUAL ACCOUNT	06-02-15	06-02-15			caus	cash	1,350.96	
wd	DIVIDEND ACCRUAL ACCOUNT	06-04-15	06-04-15			caus	cash	513.75	
wd	DIVIDEND ACCRUAL ACCOUNT	06-04-15	06-04-15			caus	cash	1,266.15	
wd	DIVIDEND ACCRUAL ACCOUNT	06-04-15	06-04-15			caus	cash	826.92	
dv	STATE BANK & TRUST	06-04-15	06-16-15			caus	divacc	1,569.24	
wd	DIVIDEND ACCRUAL ACCOUNT	06-05-15	06-05-15			caus	cash	1,480.08	
dv	CNO FINANCIAL INC	06-08-15	06-24-15			caus	divacc	2,933.07	
dv	MENTOR GRAPHICS CORP	06-08-15	06-30-15			caus	divacc	544.83	
dv	SOUTH JERSEY INDS INC	06-08-15	07-02-15			caus	divacc	2,237.13	
dv	LACLEDE GROUP INC	06-09-15	07-02-15			caus	divacc	3,017.60	
dv	UNIFIRST CORP MASS	06-09-15	07-02-15			caus	divacc	86.55	
dv	ACETO CORP	06-09-15	06-25-15			caus	divacc	618.12	
dv	ACETO CORP	06-09-15	06-25-15			caus	divacc	1,080.12	
dv	DINEEQUITY, INC.	06-10-15	07-10-15			caus	divacc	3,118.50	
dv	ATMEL CORP	06-11-15	06-25-15			caus	divacc	2,745.40	
dv	CHESAPEAKE UTILITIES CORP.	06-11-15	07-06-15			caus	divacc	2,457.55	
dv	UNITED CMNTY BKS GA CAP STK	06-11-15	07-01-15			caus	divacc	1,716.55	
dv	NEWBRIDGE BANCORP	06-12-15	07-15-15			caus	divacc	917.18	
wd	DIVIDEND ACCRUAL ACCOUNT	06-12-15	06-12-15			caus	cash	10.56	
wd	DIVIDEND ACCRUAL ACCOUNT	06-12-15	06-12-15			caus	cash	2,656.50	
wd	DIVIDEND ACCRUAL ACCOUNT	06-15-15	06-15-15			caus	cash	2,105.60	
wd	DIVIDEND ACCRUAL ACCOUNT	06-15-15	06-15-15			caus	cash	927.81	
wd	DIVIDEND ACCRUAL ACCOUNT	06-15-15	06-15-15			caus	cash	2,118.22	
wd	DIVIDEND ACCRUAL ACCOUNT	06-15-15	06-15-15			caus	cash	3,121.80	
wd	DIVIDEND ACCRUAL ACCOUNT	06-15-15	06-15-15			caus	cash	4,091.42	
wd	DIVIDEND ACCRUAL ACCOUNT	06-15-15	06-15-15			caus	cash	739.20	
wd	DIVIDEND ACCRUAL ACCOUNT	06-15-15	06-15-15			caus	cash	1,812.60	
wd	DIVIDEND ACCRUAL ACCOUNT	06-15-15	06-15-15			caus	cash	2,128.50	
by	HERITAGE OAKS BANCORP	06-15-15	06-18-15	821.00		caus	cash	6,941.23	7
dv	TRICO BANCSHARES	06-15-15	06-30-15			caus	divacc	1,764.62	
wd	DIVIDEND ACCRUAL ACCOUNT	06-16-15	06-16-15			caus	cash	2,282.55	
wd	DIVIDEND ACCRUAL ACCOUNT	06-16-15	06-16-15			caus	cash	1,569.24	

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TRANSACTION SUMMARY
CalPERS / SWJB
State Street Corporation: SWJB
From 06-01-15 To 06-30-15

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
by	RADIAN GROUP INC	06-16-15	06-19-15	6,757.00		caus	cash	125,464.65	1
by	HERITAGE OAKS BANCORP	06-16-15	06-19-15	1,391.00		caus	cash	11,909.04	8
dv	SYNOVUS FINL CORP	06-16-15	07-01-15			caus	divacc	1,785.80	
dv	SYNOVUS FINL CORP	06-16-15	07-01-15			caus	divacc	1,216.40	
wd	DIVIDEND ACCRUAL ACCOUNT	06-17-15	06-17-15			caus	cash	2,434.95	
wd	DIVIDEND ACCRUAL ACCOUNT	06-17-15	06-17-15			caus	cash	2,260.80	
by	HERITAGE OAKS BANCORP	06-17-15	06-22-15	11,809.00		caus	cash	101,203.13	9
by	RADIAN GROUP INC	06-17-15	06-22-15	6,663.00		caus	cash	124,077.05	2
dv	DSW INC	06-17-15	06-30-15			caus	divacc	2,709.40	
dv	AMERCO	06-17-15	07-01-15			caus	divacc	2,568.00	
dv	HUDSON PACIFIC PROPERTIES, INC.	06-17-15	06-30-15			caus	divacc	3,815.12	
by	NATIONAL CINEMEDIA	06-18-15	06-23-15	11,482.00		caus	cash	189,949.02	1
sl	ACTUA CORPORATION	06-18-15	06-23-15	1,341.00	h	caus	cash	17,435.49	3
sl	ACTUA CORPORATION	06-18-15	06-23-15	3,885.00	h	caus	cash	50,512.23	4
by	NATIONAL CINEMEDIA	06-19-15	06-24-15	2,856.00		caus	cash	47,532.69	2
sl	ACTUA CORPORATION	06-19-15	06-24-15	3,501.00	h	caus	cash	45,409.93	4
by	RADIAN GROUP INC	06-22-15	06-25-15	3,312.00		caus	cash	62,143.39	3
sl	PROGENICS PHARMA INC	06-22-15	06-25-15	4,000.00	h	caus	cash	31,988.21	4
sl	PROGENICS PHARMA INC	06-22-15	06-25-15	4,515.00	h	caus	cash	36,106.69	3
sl	PROGENICS PHARMA INC	06-22-15	06-25-15	4,535.00	h	caus	cash	36,266.63	5
sl	METHODE ELECTRS INC	06-22-15	06-25-15	1,594.00	h	caus	cash	67,999.74	9
by	NATIONAL CINEMEDIA	06-22-15	06-25-15	946.00		caus	cash	15,723.66	3
sl	ACTUA CORPORATION	06-22-15	06-25-15	4,500.00	h	caus	cash	59,889.40	4
sl	ACTUA CORPORATION	06-22-15	06-25-15	1,602.00	h	caus	cash	21,320.62	5
sl	SYNNEX CORP	06-22-15	06-25-15	608.00	h	caus	cash	51,652.36	8
by	RADIAN GROUP INC	06-23-15	06-26-15	3,522.00		caus	cash	66,348.49	4
sl	ACTUA CORPORATION	06-23-15	06-26-15	1,996.00	h	caus	cash	27,053.68	5
sl	METHODE ELECTRS INC	06-23-15	06-26-15	3,027.00	h	caus	cash	130,419.22	9
sl	METHODE ELECTRS INC	06-23-15	06-26-15	1,293.00	h	caus	cash	55,709.30	3
sl	SYNNEX CORP	06-23-15	06-26-15	375.00	h	caus	cash	31,764.73	8
sl	SYNNEX CORP	06-23-15	06-26-15	1,495.00	h	caus	cash	126,635.39	7
dv	PORTLAND GENERAL	06-23-15	07-15-15			caus	divacc	2,695.80	
ac	CYPRESS SEMICONDUCTOR	06-23-15	07-16-15	1.00	a	caus	cash	3,870.79	1
wd	DIVIDEND ACCRUAL ACCOUNT	06-24-15	06-24-15			caus	cash	2,933.07	
sl	SYNNEX CORP	06-24-15	06-29-15	461.00	h	caus	cash	38,622.93	7
wd	DIVIDEND ACCRUAL ACCOUNT	06-25-15	06-25-15			caus	cash	2,745.40	
by	ENDURANCE SPECIALTY HOLDINGS LTD.	06-25-15	06-30-15	3,771.00		caus	cash	250,817.88	1
by	HOMESTREET INC	06-25-15	06-30-15	2,459.00		caus	cash	58,287.40	8
by	RADIAN GROUP INC	06-25-15	06-30-15	6,431.00		caus	cash	121,541.40	5
sl	PROGENICS PHARMA INC	06-25-15	06-30-15	16,151.00	h	caus	cash	112,712.52	5

Phocas Financial Corporation
TRANSACTION SUMMARY
CalPERS / SWJB
State Street Corporation: SWJB
From 06-01-15 To 06-30-15

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
sl	ACCURAY INC	06-25-15	06-30-15	3,630.00	h	caus	cash	25,046.54	11
sl	ACCURAY INC	06-25-15	06-30-15	7,356.00	h	caus	cash	50,755.46	10
wd	DIVIDEND ACCRUAL ACCOUNT	06-25-15	06-25-15			caus	cash	618.12	
wd	DIVIDEND ACCRUAL ACCOUNT	06-25-15	06-25-15			caus	cash	1,080.12	
sl	PROGENICS PHARMA INC	06-26-15	07-01-15	4,423.00	h	caus	cash	30,409.33	5
sl	PROGENICS PHARMA INC	06-26-15	07-01-15	401.00	h	caus	cash	2,756.98	7
sl	ACCURAY INC	06-26-15	07-01-15	3,645.00	h	caus	cash	24,999.13	10
sl	AMERICAN AXLE & MFG	06-26-15	07-01-15	3,639.00	h	caus	cash	81,210.80	5
sl	AMERICAN AXLE & MFG	06-26-15	07-01-15	619.00	h	caus	cash	13,814.09	4
dv	AMERIS BANCORP	06-26-15	07-10-15			caus	divacc	1,093.75	
dv	IBERIABANK CORP	06-26-15	07-31-15			caus	divacc	1,717.34	
dv	SKYWEST INC	06-26-15	07-07-15			caus	divacc	795.92	
dv	WILSHIRE BANCORP INC	06-26-15	07-15-15			caus	divacc	1,181.04	
dv	ACADIA REALTY TRUST	06-26-15	07-15-15			caus	divacc	4,458.00	
dv	CORESITE REALTY CORP	06-26-15	07-15-15			caus	divacc	5,802.30	
dv	FIRST INDUSTRIAL RLTY	06-26-15	07-20-15			caus	divacc	4,285.66	
dv	KILROY REALTY CORP	06-26-15	07-15-15			caus	divacc	2,392.60	
dv	PEBBLEBROOK HOTEL	06-26-15	07-15-15			caus	divacc	5,674.55	
dv	STAG INDUSTRIAL	06-26-15	07-15-15			caus	divacc	2,128.50	
dv	SUN COMMUNITIES INC	06-26-15	07-17-15			caus	divacc	8,566.35	
by	DANA HOLDING CORP	06-29-15	07-02-15	6,489.00		caus	cash	137,403.28	7
sl	AMERICAN AXLE & MFG	06-29-15	07-02-15	1,205.00	h	caus	cash	26,353.34	4
sl	AMERICAN AXLE & MFG	06-29-15	07-02-15	243.00	h	caus	cash	5,314.41	3
sl	ACCURAY INC	06-29-15	07-02-15	3,442.00	h	caus	cash	23,244.08	10
sl	PROGENICS PHARMA INC	06-29-15	07-02-15	10,260.00	h	caus	cash	70,227.37	7
wd	DIVIDEND ACCRUAL ACCOUNT	06-30-15	06-30-15			caus	cash	544.83	
wd	DIVIDEND ACCRUAL ACCOUNT	06-30-15	06-30-15			caus	cash	2,709.40	
wd	DIVIDEND ACCRUAL ACCOUNT	06-30-15	06-30-15			caus	cash	1,764.62	
sl	AMERICAN AXLE & MFG	06-30-15	07-06-15	3,571.00	h	caus	cash	74,747.51	3
sl	AMERICAN AXLE & MFG	06-30-15	07-06-15	1,693.00	h	caus	cash	35,437.56	2
sl	AMERICAN AXLE & MFG	06-30-15	07-06-15	7,441.00	h	caus	cash	155,753.63	1
wd	DIVIDEND ACCRUAL ACCOUNT	06-30-15	06-30-15			caus	cash	3,815.12	
in	CASH ACCOUNT	06-30-15	07-01-15			caus	intacc	152.98	

Phocas Financial Corporation
DEPOSITS AND WITHDRAWALS
CalPERS / SWJB
State Street Corporation: SWJB
From 06-01-15 To 06-30-15

Tran Code	Tran Code	Portfolio Code	Portfolio Name	Trade Date	Amount
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To: State Street; Fax: 617-774-0171

From: Phocas Financial Corp. ; Justin Wallace / James Murray; Phone: 510-523-5800

Date: 07-08-15

Discretionary Trades

Account: CalPERS / SWJB

State Street Corporation: SWJB

Trades from: 06-01-15 to 06-30-15

Trade Date	Settle Date	Buy/Sell	Quantity	Ticker	Cusip	Security	Price	Principal	Commission	Other Fees	SEC Fee	Net Amt	Broker	Broker Number
PURCHASES														
06-15-15	06-18-15	by	821.00	HEOP	42724R107	HERITAGE OAKS BANCORP	8.4446	6,933.02	8.21	0.00	0.00	6,941.23	PENSERRA	63108
06-16-15	06-19-15	by	1,391.00	HEOP	42724R107	HERITAGE OAKS BANCORP	8.5415	11,881.22	27.82	0.00	0.00	11,909.04	HOVDE	103
06-16-15	06-19-15	by	6,757.00	RDN	750236101	RADIAN GROUP INC	18.5581	125,397.08	67.57	0.00	0.00	125,464.65	TRADE MANAGE CAPITAL	4011
06-17-15	06-22-15	by	11,809.00	HEOP	42724R107	HERITAGE OAKS BANCORP	8.5500	100,966.95	236.18	0.00	0.00	101,203.13	HOVDE	103
06-17-15	06-22-15	by	6,663.00	RDN	750236101	RADIAN GROUP INC	18.6118	124,010.42	66.63	0.00	0.00	124,077.05	TRADE MANAGE CAPITAL	4011
06-18-15	06-23-15	by	11,482.00	NCMI	635309107	NATIONAL CINEMEDIA	16.5332	189,834.20	114.82	0.00	0.00	189,949.02	PENSERRA	63108
06-19-15	06-24-15	by	2,856.00	NCMI	635309107	NATIONAL CINEMEDIA	16.6331	47,504.13	28.56	0.00	0.00	47,532.69	PENSERRA	63108
06-22-15	06-25-15	by	946.00	NCMI	635309107	NATIONAL CINEMEDIA	16.6112	15,714.20	9.46	0.00	0.00	15,723.66	PENSERRA	63108
06-22-15	06-25-15	by	3,312.00	RDN	750236101	RADIAN GROUP INC	18.7531	62,110.27	33.12	0.00	0.00	62,143.39	TRADE MANAGE CAPITAL	4011
06-23-15	06-26-15	by	3,522.00	RDN	750236101	RADIAN GROUP INC	18.8283	66,313.27	35.22	0.00	0.00	66,348.49	TRADE MANAGE CAPITAL	4011
06-25-15	06-30-15	by	3,771.00	ENH	G30397106	ENDURANCE SPECIALTY HOLDINGS LTD.	66.5023	250,780.17	37.71	0.00	0.00	250,817.88	PENSERRA	63108
06-25-15	06-30-15	by	2,459.00	HMST	43785V102	HOMESTREET INC	23.6837	58,238.22	49.18	0.00	0.00	58,287.40	FIG PARTNERS	141
06-25-15	06-30-15	by	6,431.00	RDN	750236101	RADIAN GROUP INC	18.8893	121,477.09	64.31	0.00	0.00	121,541.40	PENSERRA	63108
06-29-15	07-02-15	by	6,489.00	DAN	235825205	DANA HOLDING CORP	21.1648	137,338.39	64.89	0.00	0.00	137,403.28	PENSERRA	63108
									843.68	0.00	0.00	1,319,342.31		
									843.68	0.00	0.00			
SALES														
06-18-15	06-23-15	sl	5,226.00	ACTA	005094107	ACTUA CORPORATION	13.0121	68,001.23	52.26	0.00	1.25	67,947.72	PENSERRA	63108
06-19-15	06-24-15	sl	3,501.00	ACTA	005094107	ACTUA CORPORATION	12.9808	45,445.78	35.01	0.00	0.84	45,409.93	PENSERRA	63108
06-22-15	06-25-15	sl	6,102.00	ACTA	005094107	ACTUA CORPORATION	13.3190	81,272.54	61.02	0.00	1.50	81,210.02	BREAN CAPITAL LLC	443
06-22-15	06-25-15	sl	1,594.00	MEI	591520200	METHODE ELECTRS INC	42.6706	68,016.94	15.94	0.00	1.26	67,999.74	TRADE MANAGE CAPITAL	4011
06-22-15	06-25-15	sl	13,050.00	PGNX	743187106	PROGENICS PHARMA INC	8.0072	104,493.96	130.50	0.00	1.93	104,361.53	BREAN CAPITAL LLC	443
06-22-15	06-25-15	sl	608.00	SNX	87162W100	SYNNEX CORP	84.9661	51,659.39	6.08	0.00	0.95	51,652.36	PENSERRA	63108
06-23-15	06-26-15	sl	1,996.00	ACTA	005094107	ACTUA CORPORATION	13.5642	27,074.14	19.96	0.00	0.50	27,053.68	BREAN CAPITAL LLC	443
06-23-15	06-26-15	sl	4,320.00	MEI	591520200	METHODE ELECTRS INC	43.0961	186,175.15	43.20	0.00	3.43	186,128.52	TRADE MANAGE CAPITAL	4011
06-23-15	06-26-15	sl	1,870.00	SNX	87162W100	SYNNEX CORP	84.7175	158,421.73	18.70	0.00	2.91	158,400.12	PENSERRA	63108
06-24-15	06-29-15	sl	461.00	SNX	87162W100	SYNNEX CORP	83.7923	38,628.25	4.61	0.00	0.71	38,622.93	PENSERRA	63108
06-25-15	06-30-15	sl	10,986.00	ARAY	004397105	ACCURAY INC	6.9100	75,913.26	109.86	0.00	1.40	75,802.00	TRADE MANAGE CAPITAL	4011
06-25-15	06-30-15	sl	16,151.00	PGNX	743187106	PROGENICS PHARMA INC	6.9888	112,876.11	161.51	0.00	2.08	112,712.52	BREAN CAPITAL LLC	443
06-26-15	07-01-15	sl	3,645.00	ARAY	004397105	ACCURAY INC	6.8686	25,036.05	36.45	0.00	0.47	24,999.13	TRADE MANAGE CAPITAL	4011

To: State Street; Fax: 617-774-0171

From: Phocas Financial Corp. ; Justin Wallace / James Murray; Phone: 510-523-5800

Date: 07-08-15

Discretionary Trades

Account: CalPERS / SWJB

State Street Corporation: SWJB

Trades from: 06-01-15 to 06-30-15

Trade Date	Settle Date	Buy/Sell	Quantity	Ticker	Cusip	Security	Price	Principal	Commission	Other Fees	SEC Fee	Net Amt	Broker	Broker Number
06-26-15	07-01-15	sl	4,258.00	AXL	024061103	AMERICAN AXLE & MFG	22.3272	95,069.22	42.58	0.00	1.75	95,024.89	TRADE MANAGE CAPITAL	4011
06-26-15	07-01-15	sl	4,824.00	PGNX	743187106	PROGENICS PHARMA INC	6.8854	33,215.17	48.24	0.00	0.62	33,166.31	BREAN CAPITAL LLC	443
06-29-15	07-02-15	sl	3,442.00	ARAY	004397105	ACCURAY INC	6.7632	23,278.93	34.42	0.00	0.43	23,244.08	TRADE MANAGE CAPITAL	4011
06-29-15	07-02-15	sl	1,448.00	AXL	024061103	AMERICAN AXLE & MFG	21.8804	31,682.82	14.48	0.00	0.59	31,667.75	TRADE MANAGE CAPITAL	4011
06-29-15	07-02-15	sl	10,260.00	PGNX	743187106	PROGENICS PHARMA INC	6.8549	70,331.27	102.60	0.00	1.30	70,227.37	BREAN CAPITAL LLC	443
06-30-15	07-06-15	sl	12,705.00	AXL	024061103	AMERICAN AXLE & MFG	20.9422	266,070.65	127.05	0.00	4.90	265,938.70	PENSERRA	63108
									1,064.47	0.00	28.82	1,561,569.30		
									1,064.47	0.00	28.82			
ADJUST CAPITAL														
06-23-15	07-16-15	ac	1.00	CY	232806109	CYPRESS SEMICONDUCTOR		3,870.79				3,870.79		
									0.00	0.00	0.00			
									1,908.15	0.00	28.82	242,226.99		

Phocas Financial Corporation
TWR FOR SELECTED PERIODS
ANNUALIZED
GROSS OF FEES
CalPERS
State Street Corporation: swjb
June 30, 2015

	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Latest 2 Year	Latest 3 Year	Latest 5 Year	Inception To Date	Since 06-30-15
Portfolio	-0.18	-3.18	1.01	0.88	16.34	19.25	17.00	11.36	?

Phocas Financial Corporation
TWR FOR SELECTED PERIODS
ANNUALIZED
NET OF FEES
CalPERS
State Street Corporation: swjb
June 30, 2015

	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Latest 2 Year	Latest 3 Year	Latest 5 Year	Inception To Date	Since 06-30-15
Portfolio	-0.18	-3.18	0.85	0.41	15.74	18.54	16.27	10.68	?