

Phocas Financial Corporation
PORTFOLIO APPRAISAL
CalPERS / SWJB
State Street Corporation: SWJB
August 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
ENERGY							
17,853.00	BONANZA CREEK ENERGY, INC.	7.78	138,826.71	7.65	136,575.45	0.3	0.0
13,627.00	CARRIZO OIL & GAS	25.03	341,042.62	36.43	496,431.61	1.1	0.0
15,217.00	DELEK US HOLDINGS INC.	30.50	464,179.28	30.76	468,074.92	1.0	0.0
9,698.00	PDC ENERGY	36.09	350,001.43	56.18	544,833.64	1.2	0.0
46,329.00	SYNERGY RESOURCES CORP	12.51	579,786.33	10.74	497,573.46	1.1	0.0
			1,873,836.37		2,143,489.08	4.5	0.0
MATERIALS							
2,379.00	ASHLAND INC	17.91	42,613.84	104.97	249,723.63	0.5	0.9
5,165.00	KAISER ALUMINUM CORP	54.24	280,161.05	83.58	431,690.70	0.9	1.2
9,188.00	MATERION CORP	36.63	336,536.58	30.96	284,460.48	0.6	1.0
8,584.00	SENSIENT TECH CORP	27.32	234,519.53	65.15	559,247.60	1.2	1.2
			893,831.00		1,525,122.41	3.2	1.1
INDUSTRIALS							
2,055.00	ALLEGiant TRAVEL CO.	162.57	334,082.22	203.26	417,699.30	0.9	0.0
2,568.00	AMERCO	116.72	299,728.83	374.56	961,870.08	2.0	0.0
8,003.00	AVIS BUDGET GROUP	30.35	242,925.49	44.13	353,172.39	0.7	0.0
51,813.00	CBIZ INC	9.03	467,656.22	9.75	505,176.75	1.1	0.0
11,191.00	DELUXE CORP	56.45	631,714.91	58.01	649,189.91	1.4	1.7
10,573.00	EMCOR GROUP INC	27.62	291,977.96	46.09	487,309.57	1.0	0.4
4,690.00	ESTERLINE TECHNOLOGIES	29.10	136,480.13	81.71	383,219.90	0.8	0.0
6,062.00	KADANT INC	33.31	201,901.42	44.49	269,698.38	0.6	0.0
17,119.00	MYR GROUP INC	21.29	364,542.69	28.69	491,144.11	1.0	0.0
10,092.00	PARK-OHIO HOLDINGS CORP	26.37	266,132.38	36.06	363,917.52	0.8	0.0
19,898.00	SKYWEST INC	12.30	244,827.02	15.90	316,378.20	0.7	1.0
18,698.00	TETRA TECH INC NEW	26.80	501,038.05	25.98	485,774.04	1.0	0.0
11,191.00	TIMKEN CO	29.84	333,989.92	31.75	355,314.25	0.8	2.9
2,308.00	UNIFIRST CORP MASS	59.46	137,242.90	108.41	250,210.28	0.5	0.1
35,920.00	WABASH NATL CORP	14.16	508,541.27	12.23	439,301.60	0.9	0.0
14,495.00	WEST CORP	30.16	437,235.17	24.34	352,808.30	0.7	3.7
			5,400,016.58		7,082,184.58	15.0	0.6

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CalPERS / SWJB
State Street Corporation: SWJB
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CONSUMER DISCRETIONARY							
8,441.00	COLUMBIA SPORTSWEAR CO	38.89	328,251.72	61.37	518,024.17	1.1	1.4
35,016.00	DANA HOLDING CORP	18.98	664,591.60	17.54	614,180.64	1.3	1.1
3,564.00	DINEEQUITY, INC.	100.39	357,790.87	95.50	340,362.00	0.7	0.0
13,547.00	DSW INC	36.92	500,102.71	29.69	402,210.43	0.9	2.4
20,509.00	E.W. SCRIPPS	18.70	383,418.08	17.52	359,317.68	0.8	0.0
14,890.00	EXPRESS, INC.	16.97	252,747.90	20.40	303,756.00	0.6	0.0
27,431.00	HARTE-HANKS INC	6.52	178,756.88	3.85	105,609.35	0.2	8.8
6,957.00	HSN INC.	63.70	443,152.24	60.81	423,055.17	0.9	0.8
18,840.00	INTERVAL LEISURE GROUP, INC	23.16	436,370.52	20.06	377,930.40	0.8	2.2
7,962.00	M D C HLDGS INC	30.77	245,016.99	28.49	226,837.38	0.5	3.5
8,943.00	MEREDITH CORP	39.84	356,297.24	47.22	422,288.46	0.9	3.2
15,284.00	NATIONAL CINEMEDIA	16.57	253,205.37	13.15	200,984.60	0.4	6.7
28,488.00	PENNEY J C INC	8.84	251,759.85	9.11	259,525.68	0.6	0.0
27,434.00	RUTH'S HOSPITALITY GROUP, INC.	12.57	344,916.31	16.08	441,138.72	0.9	0.0
16,164.00	SINCLAIR BROADCAST GRP CL A	27.01	436,598.34	26.78	432,871.92	0.9	2.2
9,540.00	TIME INC	24.91	237,680.65	20.77	198,145.80	0.4	0.0
			5,670,657.28		5,626,238.40	11.9	1.6
CONSUMER STAPLES							
2,982.00	TREEHOUSE FOODS INC	69.99	208,722.24	79.37	236,681.34	0.5	0.0
			208,722.24		236,681.34	0.5	0.0
HEALTH CARE							
47,297.00	ACCURAY INC	5.65	267,252.63	6.89	325,876.33	0.7	0.0
28,304.00	ACETO CORP	10.88	308,057.60	22.41	634,292.64	1.3	1.0
11,346.00	ALERE, INC	43.14	489,445.62	51.97	589,651.62	1.3	0.0
8,542.00	IMPAX LABORATORIES INC	27.03	230,850.11	40.96	349,880.32	0.7	0.0
7,229.00	PAREXEL INTL CORP	69.08	499,408.33	65.72	475,089.88	1.0	0.0
15,406.00	PHARMERICA	26.82	413,129.50	32.72	504,084.32	1.1	0.0
6,181.00	PRESTIGE BRANDS HOLDINGS, INC.	41.08	253,924.13	46.52	287,540.12	0.6	0.0
35,757.00	PROGENICS PHARMA INC	4.59	164,046.58	7.33	262,098.81	0.6	0.0
			2,626,114.50		3,428,514.04	7.3	0.2

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PORTFOLIO APPRAISAL
CalPERS / SWJB
State Street Corporation: SWJB
August 31, 2015

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FINANCIALS							
9,527.00	AMERICAN EQTY INVT LFE	10.40	99,053.17	24.26	231,125.02	0.5	0.6
21,875.00	AMERIS BANCORP	17.69	386,898.65	27.27	596,531.25	1.3	0.0
10,528.00	ARGONAUT GROUP INC	43.27	455,592.25	55.98	589,357.44	1.3	0.9
14,753.00	BANNER CORP	18.86	278,254.52	44.41	655,180.73	1.4	0.1
21,671.00	BNC BANCORP	19.99	433,245.24	20.66	447,722.86	0.9	0.0
30,150.00	BOSTON PRIVT FINL HLDG	12.91	389,256.78	11.90	358,785.00	0.8	0.3
9,754.00	CAPITAL BANK FINANCIAL CORP	23.15	225,826.50	30.77	300,130.58	0.6	0.0
17,967.00	CENTERSTATE BANKS INC	13.79	247,691.20	13.82	248,303.94	0.5	0.0
41,901.00	CNO FINANCIAL INC	3.71	155,248.73	17.89	749,608.89	1.6	0.4
7,384.00	ENDURANCE SPECIALTY HOLDINGS LTD.	67.16	495,877.73	63.75	470,730.00	1.0	2.1
22,614.00	FIDELITY SOUTHERN CORP	14.56	329,254.88	19.30	436,337.13	0.9	0.0
28,298.00	HERITAGE COMMERCE CORP	6.21	175,781.05	10.58	299,392.84	0.6	0.0
20,730.00	HERITAGE FINANCIAL CORP	10.71	221,991.19	17.72	367,335.60	0.8	0.0
60,112.00	HERITAGE OAKS BANCORP	7.87	473,373.97	7.77	467,070.24	1.0	0.0
21,211.00	HOMESTREET INC	19.40	411,500.83	22.26	472,156.86	1.0	0.0
5,051.00	IBERIABANK CORP	54.00	272,768.42	60.90	307,605.90	0.7	2.2
23,666.00	NATL PENN BANCSHARES	9.12	215,944.61	12.02	284,346.99	0.6	3.0
7,392.00	NELNET INC CL A	32.13	237,530.70	37.65	278,308.80	0.6	1.1
61,145.00	NEWBRIDGE BANCORP	6.19	378,298.39	8.35	510,560.75	1.1	0.0
18,889.00	NORTHSTAR ASSET MANAGEMENT GROUP	7.70	145,389.68	16.80	317,335.20	0.7	2.4
12,772.00	PACIFIC PREMIER BANCORP	19.77	252,533.34	18.76	239,602.72	0.5	0.0
26,685.00	RADIAN GROUP INC	18.72	499,574.98	17.98	479,796.30	1.0	0.1
17,533.00	SEACOAST BKG CORP FLA	15.13	265,342.61	15.56	272,813.48	0.6	0.0
26,154.00	STATE BANK & TRUST	15.98	417,977.83	20.18	527,787.72	1.1	0.6
30,022.00	SYNOVUS FINL CORP	16.18	485,885.50	30.43	913,569.46	1.9	0.1
19,582.00	TRICO BANCSHARES	24.16	473,016.83	23.74	464,876.68	1.0	1.5
34,331.00	UNITED CMNTY BKS GA CAP STK	11.36	390,080.12	19.57	671,857.67	1.4	0.0

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State Street Corporation: SWJB
August 31, 2015

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10,418.00	WINTRUST FINL CORP	30.88	321,711.77	51.00	531,318.00	1.1	0.4
			9,134,901.46		12,489,548.05	26.5	0.5
INFORMATION TECHNOLOGY							
8,709.00	ARRIS GROUP INC	29.20	254,284.51	26.42	230,091.78	0.5	0.0
68,635.00	ATMEL CORP	7.81	536,271.44	8.17	560,747.95	1.2	0.0
42,033.00	CYPRESS SEMICONDUCTOR	7.11	298,796.92	10.00	420,330.00	0.9	4.4
13,772.00	MENTOR GRAPHICS CORP	25.39	349,639.63	25.84	355,868.48	0.8	0.0
5,888.00	METHODE ELECTRS INC	12.74	75,039.57	26.57	156,444.16	0.3	1.1
11,673.00	PLEXUS CORP	39.03	455,588.48	38.07	444,391.11	0.9	0.0
18,767.00	PROGRESS SOFTWARE CORP	23.93	449,047.39	27.09	508,398.03	1.1	0.0
6,928.00	SOLERA HOLDINGS	50.48	349,741.49	48.17	333,721.76	0.7	1.0
7,415.00	SYNNEX CORP	23.24	172,291.58	79.19	587,193.85	1.2	0.0
11,275.00	VERINT SYS INC	31.56	355,794.59	53.33	601,295.75	1.3	0.0
			3,296,495.59		4,198,482.87	8.9	0.6
UTILITIES							
4,503.00	BLACK HILLS CORP	33.57	151,177.61	39.78	179,129.34	0.4	3.7
8,548.00	CHESAPEAKE UTILITIES CORP.	37.90	323,959.99	49.27	421,159.96	0.9	0.0
8,147.00	EMPIRE DIST ELEC CO	19.33	157,517.35	21.65	176,382.55	0.4	4.6
4,228.00	IDACORP INC	51.13	216,161.89	59.37	251,016.36	0.5	2.6
6,560.00	LACLEDE GROUP INC	39.99	262,339.68	52.94	347,286.40	0.7	3.1
8,986.00	PORTLAND GENERAL	25.61	230,122.61	34.54	310,376.44	0.7	3.1
8,904.00	SOUTH JERSEY INDS INC	28.15	250,644.48	24.10	214,586.40	0.5	6.7
			1,591,923.61		1,899,937.45	4.0	3.0
	COMMON STOCK Total		30,696,498.62		38,630,198.22	82.0	0.8
REITs							
DIVERSIFIED							
13,815.00	CORESITE REALTY CORP	25.59	353,524.72	48.69	672,652.35	1.4	3.5
			353,524.72		672,652.35	1.4	3.5

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HEALTH CARE							
17,101.00	SABRA HEALTH CARE REIT	20.76	355,096.98	23.97	409,910.97	0.9	6.5
			<u>355,096.98</u>		<u>409,910.97</u>	<u>0.9</u>	<u>6.5</u>
INDUSTRIAL							
33,613.00	FIRST INDUSTRIAL RLTY	17.50	588,263.23	19.39	651,756.07	1.4	2.6
18,920.00	STAG INDUSTRIAL	23.04	<u>435,897.68</u>	17.06	<u>322,775.20</u>	<u>0.7</u>	<u>7.9</u>
			1,024,160.91		974,531.27	2.1	4.4
LODGING/RESORTS							
18,305.00	PEBBLEBROOK HOTEL	27.93	511,278.76	38.06	696,688.30	1.5	3.3
47,129.00	STRATEGIC HOTELS & RESORTS	5.11	<u>240,928.23</u>	13.49	<u>635,770.21</u>	<u>1.3</u>	<u>0.0</u>
			752,206.99		1,332,458.51	2.8	1.7
MANUFACTURED HOMES							
13,179.00	SUN COMMUNITIES INC	53.02	<u>698,783.34</u>	65.21	<u>859,402.59</u>	<u>1.8</u>	<u>4.0</u>
			698,783.34		859,402.59	1.8	4.0
MIXED							
53,104.00	FIRST POTOMAC RLTY TR	11.97	<u>635,799.14</u>	10.51	<u>558,123.04</u>	<u>1.2</u>	<u>5.7</u>
			635,799.14		558,123.04	1.2	5.7
OFFICE							
30,521.00	HUDSON PACIFIC PROPERTIES, INC.	20.98	640,274.19	28.39	866,491.19	1.8	1.8
6,836.00	KILROY REALTY CORP	32.07	<u>219,249.05</u>	64.86	<u>443,382.96</u>	<u>0.9</u>	<u>2.2</u>
			859,523.24		1,309,874.15	2.8	1.9
SHOPPING CENTERS							
18,575.00	ACADIA REALTY TRUST	19.85	368,735.54	29.55	548,891.25	1.2	3.2
17,194.00	KITE RLTY GROUP TR	27.81	<u>478,233.92</u>	23.51	<u>404,230.94</u>	<u>0.9</u>	<u>4.6</u>
			846,969.46		953,122.19	2.0	3.8
	REITs Total		<u>5,526,064.79</u>		<u>7,070,075.07</u>	<u>15.0</u>	<u>3.4</u>
CASH AND EQUIVALENTS							
	CASH ACCOUNT		1,380,538.92		1,380,538.92	2.9	0.0
	DIVIDEND ACCRUAL ACCOUNT		50,143.11		50,143.11	0.1	0.0

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	INTEREST ACCRUAL ACCOUNT		233.84		233.84	0.0	0.0
			1,430,915.87		1,430,915.87	3.0	0.0
TOTAL PORTFOLIO			37,653,479.28		47,131,189.16	100.0	1.1

Phocas Financial Corporation
TRANSACTION SUMMARY
CalPERS / SWJB
State Street Corporation: SWJB
From 08-01-15 To 08-31-15

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
wd	INTEREST ACCRUAL ACCOUNT	08-03-15	08-03-15			caus	cash	236.27	
dv	IDACORP INC	08-03-15	08-31-15			caus	divacc	1,987.16	
dv	M D C HLDGS INC	08-03-15	08-19-15			caus	divacc	1,990.50	
dv	HERITAGE FINANCIAL CORP	08-04-15	08-20-15			caus	divacc	2,280.30	
dv	WINTRUST FINL CORP	08-04-15	08-20-15			caus	divacc	1,145.98	
dv	BOSTON PRIVT FINL HLDG	08-05-15	08-21-15			caus	divacc	2,713.50	
dv	SENSIENT TECH CORP	08-05-15	09-01-15			caus	divacc	2,317.68	
dv	FIRST POTOMAC RLTY TR	08-06-15	08-17-15			caus	divacc	7,965.60	
sl	WILSHIRE BANCORP INC	08-07-15	08-12-15	1,400.00	h	caus	cash	15,791.98	2
by	PACIFIC PREMIER BANCORP	08-10-15	08-13-15	3,829.00		caus	cash	75,015.85	3
by	WABASH NATL CORP	08-10-15	08-13-15	4,683.00		caus	cash	64,136.49	3
by	CARRIZO OIL & GAS	08-10-15	08-13-15	3,525.00		caus	cash	125,708.20	5
sl	WILSHIRE BANCORP INC	08-10-15	08-13-15	8,720.00	h	caus	cash	99,634.62	2
by	WABASH NATL CORP	08-11-15	08-14-15	4,898.00		caus	cash	67,007.09	4
by	PACIFIC PREMIER BANCORP	08-11-15	08-14-15	2,707.00		caus	cash	52,800.04	4
sl	WILSHIRE BANCORP INC	08-11-15	08-14-15	4,360.00	h	caus	cash	49,124.51	2
dv	HERITAGE COMMERCE CORP	08-11-15	08-27-15			caus	divacc	2,263.84	
dv	RUTH'S HOSPITALITY GROUP, INC.	08-11-15	08-27-15			caus	divacc	1,646.04	
by	PACIFIC PREMIER BANCORP	08-12-15	08-17-15	2,183.00		caus	cash	42,939.39	5
sl	WILSHIRE BANCORP INC	08-12-15	08-17-15	5,204.00	h	caus	cash	57,312.67	2
dv	BNC BANCORP	08-12-15	08-28-15			caus	divacc	1,083.55	
dv	PARK-OHIO HOLDINGS CORP	08-12-15	08-28-15			caus	divacc	1,261.50	
dv	SABRA HEALTH CARE REIT	08-12-15	08-31-15			caus	divacc	7,011.41	
wd	DIVIDEND ACCRUAL ACCOUNT	08-13-15	08-13-15			caus	cash	1,030.54	
by	PACIFIC PREMIER BANCORP	08-13-15	08-18-15	1,871.00		caus	cash	37,384.83	6
dv	HERITAGE OAKS BANCORP	08-13-15	08-31-15			caus	divacc	3,606.72	
dv	NORTHSTAR ASSET MANAGEMENT GROUP	08-13-15	08-21-15			caus	divacc	1,888.90	
dv	TETRA TECH INC NEW	08-13-15	09-04-15			caus	divacc	1,495.84	
wd	DIVIDEND ACCRUAL ACCOUNT	08-14-15	08-14-15			caus	cash	2,261.40	
dv	BLACK HILLS CORP	08-14-15	09-01-15			caus	divacc	1,823.72	
dv	MATERION CORP	08-14-15	09-01-15			caus	divacc	826.92	
wd	DIVIDEND ACCRUAL ACCOUNT	08-14-15	08-14-15			caus	cash	185.60	
wd	DIVIDEND ACCRUAL ACCOUNT	08-14-15	08-14-15			caus	cash	1,880.40	
wd	DIVIDEND ACCRUAL ACCOUNT	08-17-15	08-17-15			caus	cash	2,603.26	
wd	DIVIDEND ACCRUAL ACCOUNT	08-17-15	08-17-15			caus	cash	2,175.80	
wd	DIVIDEND ACCRUAL ACCOUNT	08-17-15	08-17-15			caus	cash	7,965.60	
by	PENNEY J C INC	08-17-15	08-20-15	28,488.00		caus	cash	251,759.85	1
by	PACIFIC PREMIER BANCORP	08-18-15	08-21-15	2,182.00		caus	cash	44,393.23	7
dv	ALLEGiant TRAVEL CO.	08-18-15	09-04-15			caus	divacc	616.50	
dv	COLUMBIA SPORTSWEAR CO	08-18-15	09-03-15			caus	divacc	1,266.15	

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Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
dv	NATIONAL CINEMEDIA	08-18-15	09-03-15			caus	divacc	3,362.48	
wd	DIVIDEND ACCRUAL ACCOUNT	08-19-15	08-19-15			caus	cash	1,990.50	
dv	ASHLAND INC	08-19-15	09-15-15			caus	divacc	927.81	
dv	DANA HOLDING CORP	08-19-15	09-11-15			caus	divacc	2,100.96	
wd	DIVIDEND ACCRUAL ACCOUNT	08-20-15	08-20-15			caus	cash	2,280.30	
wd	DIVIDEND ACCRUAL ACCOUNT	08-20-15	08-20-15			caus	cash	1,145.98	
dv	DELUXE CORP	08-20-15	09-08-15			caus	divacc	3,357.30	
dv	RADIAN GROUP INC	08-20-15	09-09-15			caus	divacc	66.71	
dv	TIMKEN CO	08-20-15	09-03-15			caus	divacc	2,909.66	
dv	WEST CORP	08-20-15	09-03-15			caus	divacc	3,261.38	
wd	DIVIDEND ACCRUAL ACCOUNT	08-21-15	08-21-15			caus	cash	2,713.50	
wd	DIVIDEND ACCRUAL ACCOUNT	08-21-15	08-21-15			caus	cash	1,888.90	
dv	DELEK US HOLDINGS INC.	08-21-15	09-15-15			caus	divacc	2,282.55	
wd	DIVIDEND ACCRUAL ACCOUNT	08-27-15	08-27-15			caus	cash	2,263.84	
wd	DIVIDEND ACCRUAL ACCOUNT	08-27-15	08-27-15			caus	cash	1,646.04	
dv	MEREDITH CORP	08-27-15	09-15-15			caus	divacc	4,091.42	
dv	TIME INC	08-27-15	09-15-15			caus	divacc	1,812.60	
dv	STAG INDUSTRIAL	08-27-15	09-15-15			caus	divacc	2,175.80	
wd	DIVIDEND ACCRUAL ACCOUNT	08-28-15	08-28-15			caus	cash	1,083.55	
wd	DIVIDEND ACCRUAL ACCOUNT	08-28-15	08-28-15			caus	cash	1,261.50	
dv	ARGONAUT GROUP INC	08-28-15	09-15-15			caus	divacc	2,105.60	
dv	EMPIRE DIST ELEC CO	08-28-15	09-15-15			caus	divacc	2,118.22	
dv	HARTE-HANKS INC	08-28-15	09-15-15			caus	divacc	3,121.80	
dv	INTERVAL LEISURE GROUP, INC	08-28-15	09-15-15			caus	divacc	2,260.80	
dv	NELNET INC CL A	08-28-15	09-15-15			caus	divacc	739.20	
dv	SINCLAIR BROADCAST GRP CL A	08-28-15	09-15-15			caus	divacc	2,667.06	
wd	DIVIDEND ACCRUAL ACCOUNT	08-31-15	08-31-15			caus	cash	1,987.16	
wd	DIVIDEND ACCRUAL ACCOUNT	08-31-15	08-31-15			caus	cash	3,606.72	
wd	DIVIDEND ACCRUAL ACCOUNT	08-31-15	08-31-15			caus	cash	7,011.41	
by	ACCURAY INC	08-31-15	09-03-15	11,288.00		caus	cash	78,373.71	12
by	BONANZA CREEK ENERGY, INC.	08-31-15	09-03-15	17,853.00		caus	cash	138,826.71	1
by	MENTOR GRAPHICS CORP	08-31-15	09-03-15	3,866.00		caus	cash	99,877.72	4
sl	HARTE-HANKS INC	08-31-15	09-03-15	4,135.00	h	caus	cash	15,960.80	5
sl	HARTE-HANKS INC	08-31-15	09-03-15	4,182.00	h	caus	cash	16,142.22	3
sl	HARTE-HANKS INC	08-31-15	09-03-15	979.00	h	caus	cash	3,778.87	4
dv	HSN INC.	08-31-15	09-16-15			caus	divacc	2,434.95	
sl	AMERICAN EQTY INVT LFE	08-31-15	09-03-15	3,713.00	h	caus	cash	90,419.91	4
sl	AMERICAN EQTY INVT LFE	08-31-15	09-03-15	3,301.00	h	caus	cash	80,386.78	3
sl	AMERICAN EQTY INVT LFE	08-31-15	09-03-15	4,753.00	h	caus	cash	115,746.26	1
in	CASH ACCOUNT	08-31-15	09-01-15			caus	intacc	233.84	

Phocas Financial Corporation
DEPOSITS AND WITHDRAWALS
CalPERS / SWJB
State Street Corporation: SWJB
From 08-01-15 To 08-31-15

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: 09-02-15

Discretionary Trades

Account: CalPERS / SWJB

State Street Corporation: SWJB

Trades from: 08-01-15 to 08-31-15

Trade Date	Settle Date	Buy/Sell	Quantity	Ticker	Cusip	Security	Price	Principal	Commission	Other Fees	SEC Fee	Net Amt	Broker	Broker Number
PURCHASES														
08-10-15	08-13-15	by	3,525.00	CRZO	144577103	CARRIZO OIL & GAS	35.6519	125,672.95	35.25	0.00	0.00	125,708.20	GLOBAL HUNTER	161
08-10-15	08-13-15	by	3,829.00	PPBI	69478X105	PACIFIC PREMIER BANCORP	19.5715	74,939.27	76.58	0.00	0.00	75,015.85	FIG PARTNERS	141
08-10-15	08-13-15	by	4,683.00	WNC	929566107	WABASH NATL CORP	13.6856	64,089.66	46.83	0.00	0.00	64,136.49	TRADE MANAGE CAPITAL	4011
08-11-15	08-14-15	by	2,707.00	PPBI	69478X105	PACIFIC PREMIER BANCORP	19.4850	52,745.90	54.14	0.00	0.00	52,800.04	FIG PARTNERS	141
08-11-15	08-14-15	by	4,898.00	WNC	929566107	WABASH NATL CORP	13.6705	66,958.11	48.98	0.00	0.00	67,007.09	TRADE MANAGE CAPITAL	4011
08-12-15	08-17-15	by	2,183.00	PPBI	69478X105	PACIFIC PREMIER BANCORP	19.6499	42,895.73	43.66	0.00	0.00	42,939.39	FIG PARTNERS	141
08-13-15	08-18-15	by	1,871.00	PPBI	69478X105	PACIFIC PREMIER BANCORP	19.9612	37,347.41	37.42	0.00	0.00	37,384.83	FIG PARTNERS	141
08-17-15	08-20-15	by	28,488.00	JCP	708160106	PENNEY J C INC	8.8274	251,474.97	284.88	0.00	0.00	251,759.85	TELSEY CAPITAL	61514
08-18-15	08-21-15	by	2,182.00	PPBI	69478X105	PACIFIC PREMIER BANCORP	20.3252	44,349.59	43.64	0.00	0.00	44,393.23	FIG PARTNERS	141
08-31-15	09-03-15	by	11,288.00	ARAY	004397105	ACCURAY INC	6.9331	78,260.83	112.88	0.00	0.00	78,373.71	BREAN CAPITAL LLC	443
08-31-15	09-03-15	by	17,853.00	BCEI	097793103	BONANZA CREEK ENERGY, INC.	7.7661	138,648.18	178.53	0.00	0.00	138,826.71	GLOBAL HUNTER	161
08-31-15	09-03-15	by	3,866.00	MENT	587200106	MENTOR GRAPHICS CORP	25.8249	99,839.06	38.66	0.00	0.00	99,877.72	PENSERRA	63108
									1,001.45	0.00	0.00	1,078,223.11		
									1,001.45	0.00	0.00			
SALES														
08-07-15	08-12-15	sl	1,400.00	WIBC	97186T108	WILSHIRE BANCORP INC	11.3002	15,820.28	28.00	0.00	0.30	15,791.98	HOVDE	103
08-10-15	08-13-15	sl	8,720.00	WIBC	97186T108	WILSHIRE BANCORP INC	11.4462	99,810.86	174.40	0.00	1.84	99,634.62	HOVDE	103
08-11-15	08-14-15	sl	4,360.00	WIBC	97186T108	WILSHIRE BANCORP INC	11.2873	49,212.62	87.20	0.00	0.91	49,124.51	HOVDE	103
08-12-15	08-17-15	sl	5,204.00	WIBC	97186T108	WILSHIRE BANCORP INC	11.0334	57,417.81	104.08	0.00	1.06	57,312.67	HOVDE	103
08-31-15	09-03-15	sl	11,767.00	AEL	025676206	AMERICAN EQTY INVT LFE	24.3627	286,675.89	117.67	0.00	5.27	286,552.95	PENSERRA	63108
08-31-15	09-03-15	sl	9,296.00	HHS	416196103	HARTE-HANKS INC	3.8700	35,975.52	92.96	0.00	0.67	35,881.89	BREAN CAPITAL LLC	443
									604.31	0.00	10.05	544,298.62		
									604.31	0.00	10.05			
									1,605.76	0.00	10.05	-533,924.49		

Phocas Financial Corporation
TWR FOR SELECTED PERIODS
ANNUALIZED
GROSS OF FEES
CalPERS
State Street Corporation: swjb
August 31, 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 08-31-15
Portfolio	-4.50	-4.18	-3.22	-2.74	11.33	16.52	16.06	10.46	?

Phocas Financial Corporation
TWR FOR SELECTED PERIODS
ANNUALIZED
NET OF FEES
CalPERS
State Street Corporation: swjb
August 31, 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 08-31-15
Portfolio	-4.50	-4.33	-3.65	-3.33	10.67	15.77	15.34	9.76	?