

Phocas Financial Corporation
PORTFOLIO APPRAISAL
New York State Teachers' Retirement / X45F / LEIA
State Street: X45F
August 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
ENERGY							
12,909.00	BONANZA CREEK ENERGY, INC.	7.78	100,381.67	7.65	98,753.85	0.3	0.0
9,851.00	CARRIZO OIL & GAS	25.24	248,593.57	36.43	358,871.93	1.1	0.0
11,079.00	DELEK US HOLDINGS INC.	30.45	337,395.58	30.76	340,790.04	1.0	0.0
6,985.00	PDC ENERGY	37.99	265,389.67	56.18	392,417.30	1.2	0.0
32,380.00	SYNERGY RESOURCES CORP	12.01	388,897.41	10.74	347,761.20	1.0	0.0
			1,340,657.90		1,538,594.32	4.5	0.0
MATERIALS							
1,702.00	ASHLAND INC	52.33	89,066.80	104.97	178,658.94	0.5	0.9
3,559.00	KAISER ALUMINUM CORP	63.46	225,856.57	83.58	297,461.22	0.9	1.2
6,643.00	MATERION CORP	36.46	242,186.14	30.96	205,667.28	0.6	1.0
10,671.00	POLYONE CORP	14.67	156,569.35	32.47	346,487.37	1.0	0.6
7,743.00	SENSIENT TECH CORP	35.33	273,591.93	65.15	504,456.45	1.5	1.2
			987,270.79		1,532,731.26	4.5	1.0
INDUSTRIALS							
10,563.00	ABM INDS INC	19.59	206,889.61	32.01	338,121.63	1.0	1.9
1,478.00	ALLEGiant TRAVEL CO.	162.55	240,251.81	203.26	300,418.28	0.9	0.0
1,776.00	AMERCO	119.41	212,075.87	374.56	665,218.56	2.0	0.0
5,774.00	AVIS BUDGET GROUP	30.82	177,947.22	44.13	254,806.62	0.7	0.0
37,535.00	CBIZ INC	9.02	338,432.14	9.75	365,966.25	1.1	0.0
8,097.00	DELUXE CORP	56.66	458,760.81	58.01	469,706.97	1.4	1.7
7,284.00	EMCOR GROUP INC	28.48	207,463.64	46.09	335,719.56	1.0	0.4
3,234.00	ESTERLINE TECHNOLOGIES	61.84	199,985.60	81.71	264,250.14	0.8	0.0
4,446.00	GRACO INC	46.15	205,199.52	68.99	306,729.54	0.9	1.3
4,349.00	KADANT INC	33.43	145,373.16	44.49	193,487.01	0.6	0.0
12,347.00	MYR GROUP INC	23.96	295,861.31	28.69	354,235.43	1.0	0.0
7,413.00	PARK-OHIO HOLDINGS CORP	27.64	204,895.37	36.06	267,312.78	0.8	0.0
14,577.00	SKYWEST INC	12.25	178,586.26	15.90	231,774.30	0.7	1.0
13,527.00	TETRA TECH INC NEW	26.78	362,292.56	25.98	351,431.46	1.0	0.0
8,094.00	TIMKEN CO	38.73	313,490.59	31.75	256,984.50	0.8	2.9
1,669.00	UNIFIRST CORP MASS	60.44	100,867.57	108.41	180,936.29	0.5	0.1
25,970.00	WABASH NATL CORP	14.16	367,667.33	12.23	317,613.10	0.9	0.0

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10,424.00	WEST CORP	30.19	314,691.85	24.34	253,720.16	0.7	3.7
			4,530,732.21		5,708,432.58	16.8	0.7
CONSUMER DISCRETIONARY							
5,880.00	COLUMBIA SPORTSWEAR CO	38.88	228,593.40	61.37	360,855.60	1.1	1.4
25,440.00	DANA HOLDING CORP	19.13	486,571.63	17.54	446,217.60	1.3	1.1
2,600.00	DINEEQUITY, INC.	100.40	261,031.58	95.50	248,300.00	0.7	0.0
9,438.00	DSW INC	36.89	348,201.01	29.69	280,214.22	0.8	2.4
14,770.00	E.W. SCRIPPS	18.59	274,513.32	17.52	258,770.40	0.8	0.0
10,738.00	EXPRESS, INC.	16.97	182,270.55	20.40	219,055.20	0.6	0.0
19,777.00	HARTE-HANKS INC	6.52	128,903.66	3.85	76,141.45	0.2	8.8
5,038.00	HSN INC.	63.85	321,676.14	60.81	306,360.78	0.9	0.8
13,634.00	INTERVAL LEISURE GROUP, INC	23.17	315,936.59	20.06	273,498.04	0.8	2.2
5,764.00	M D C HLDGS INC	30.77	177,377.59	28.49	164,216.36	0.5	3.5
6,428.00	MEREDITH CORP	40.60	260,977.79	47.22	303,530.16	0.9	3.2
11,094.00	NATIONAL CINEMEDIA	16.57	183,790.86	13.15	145,886.10	0.4	6.7
20,592.00	PENNEY J C INC	8.84	181,979.74	9.11	187,593.12	0.6	0.0
19,978.00	RUTH'S HOSPITALITY GROUP, INC.	12.69	253,527.23	16.08	321,246.24	0.9	0.0
11,711.00	SINCLAIR BROADCAST GRP CL A	26.99	316,083.62	26.78	313,620.58	0.9	2.2
6,633.00	TIME INC	24.89	165,125.42	20.77	137,767.41	0.4	0.0
			4,086,560.13		4,043,273.26	11.9	1.6
CONSUMER STAPLES							
2,133.00	TREEHOUSE FOODS INC	70.21	149,765.88	79.37	169,296.21	0.5	0.0
			149,765.88		169,296.21	0.5	0.0
HEALTH CARE							
34,232.00	ACCURAY INC	5.66	193,903.01	6.89	235,858.48	0.7	0.0
20,464.00	ACETO CORP	11.85	242,411.43	22.41	458,598.24	1.3	1.0
8,175.00	ALERE, INC	43.14	352,659.87	51.97	424,854.75	1.2	0.0
6,170.00	IMPAX LABORATORIES INC	27.07	167,005.77	40.96	252,723.20	0.7	0.0
5,223.00	PAREXEL INTL CORP	69.08	360,825.48	65.72	343,255.56	1.0	0.0
11,168.00	PHARMERICA	26.87	300,087.23	32.72	365,416.96	1.1	0.0
4,452.00	PRESTIGE BRANDS HOLDINGS, INC.	41.08	182,894.39	46.52	207,107.04	0.6	0.0

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25,964.00	PROGENICS PHARMA INC	4.59	119,285.37	7.33	190,316.12	0.6	0.0
			1,919,072.55		2,478,130.35	7.3	0.2
FINANCIALS							
6,888.00	AMERICAN EQTY INVT LFE	10.40	71,615.22	24.26	167,102.88	0.5	0.6
15,872.00	AMERIS BANCORP	17.82	282,825.25	27.27	432,829.44	1.3	0.0
7,586.00	ARGONAUT GROUP INC	43.26	328,192.54	55.98	424,664.28	1.2	0.9
10,736.00	BANNER CORP	22.00	236,232.45	44.41	476,785.76	1.4	0.1
15,681.00	BNC BANCORP	20.00	313,566.04	20.66	323,969.46	1.0	0.0
21,744.00	BOSTON PRIVT FINL HLDG	12.91	280,700.16	11.90	258,753.60	0.8	0.3
7,073.00	CAPITAL BANK FINANCIAL CORP	23.19	164,010.28	30.77	217,636.21	0.6	0.0
13,006.00	CENTERSTATE BANKS INC	13.79	179,299.08	13.82	179,742.92	0.5	0.0
23,427.00	CNO FINANCIAL INC	6.16	144,423.94	17.89	419,109.03	1.2	0.4
5,349.00	ENDURANCE SPECIALTY HOLDINGS LTD.	67.15	359,207.56	63.75	340,998.75	1.0	2.1
16,311.00	FIDELITY SOUTHERN CORP	14.58	237,795.68	19.30	314,720.75	0.9	0.0
20,407.00	HERITAGE COMMERCE CORP	6.26	127,710.36	10.58	215,906.06	0.6	0.0
15,622.00	HERITAGE FINANCIAL CORP	14.68	229,305.46	17.72	276,821.84	0.8	0.0
43,635.00	HERITAGE OAKS BANCORP	7.89	344,115.98	7.77	339,043.95	1.0	0.0
15,401.00	HOMESTREET INC	19.43	299,213.26	22.26	342,826.26	1.0	0.0
3,622.00	IBERIABANK CORP	54.23	196,429.56	60.90	220,579.80	0.6	2.2
11,721.00	NATL PENN BANCSHARES	9.19	107,757.68	12.02	140,827.82	0.4	3.0
5,307.00	NELNET INC CL A	32.54	172,693.73	37.65	199,808.55	0.6	1.1
13,624.00	NORTHSTAR ASSET MANAGEMENT GROUP	10.73	146,140.27	16.80	228,883.20	0.7	2.4
9,235.00	PACIFIC PREMIER BANCORP	19.77	182,597.69	18.76	173,248.60	0.5	0.0
19,376.00	RADIAN GROUP INC	18.72	362,743.50	17.98	348,380.48	1.0	0.1
12,685.00	SEACOAST BKG CORP FLA	15.13	191,973.52	15.56	197,378.60	0.6	0.0
18,977.00	STATE BANK & TRUST	16.31	309,528.93	20.18	382,955.86	1.1	0.6
21,661.00	SYNOVUS FINL CORP	20.59	446,014.99	30.43	659,144.23	1.9	0.1
14,171.00	TRICO BANCSHARES	24.16	342,323.78	23.74	336,419.54	1.0	1.5

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24,524.00	UNITED CMNTY BKS GA CAP STK	11.39	279,262.31	19.57	479,934.68	1.4	0.0
5,811.00	WINTRUST FINL CORP	29.73	172,760.66	51.00	296,361.00	0.9	0.4
			6,508,439.89		8,394,833.54	24.6	0.5
INFORMATION TECHNOLOGY							
6,281.00	ARRIS GROUP INC	29.20	183,392.01	26.42	165,944.02	0.5	0.0
49,600.00	ATMEL CORP	7.82	387,666.18	8.17	405,232.00	1.2	0.0
30,419.00	CYPRESS SEMICONDUCTOR	7.19	218,723.37	10.00	304,190.00	0.9	4.4
9,958.00	MENTOR GRAPHICS CORP	25.39	252,805.44	25.84	257,314.72	0.8	0.0
4,273.00	METHODE ELECTRS INC	12.73	54,402.06	26.57	113,533.61	0.3	1.1
8,533.00	PLEXUS CORP	39.03	333,061.27	38.07	324,851.31	1.0	0.0
13,548.00	PROGRESS SOFTWARE CORP	21.11	285,953.86	27.09	367,015.32	1.1	0.0
6,153.00	SILICON MOTION TECHNOLOGY CORP	28.54	175,628.77	25.30	155,670.90	0.5	0.0
4,983.00	SOLERA HOLDINGS	50.48	251,539.84	48.17	240,031.11	0.7	1.0
5,381.00	SYNNEX CORP	31.26	168,186.40	79.19	426,121.39	1.3	0.0
8,089.00	VERINT SYS INC	32.03	259,130.71	53.33	431,386.37	1.3	0.0
			2,570,489.91		3,191,290.75	9.4	0.5
UTILITIES							
49.00	BLACK HILLS CORP	37.97	1,860.67	39.78	1,949.22	0.0	3.7
6,153.00	CHESAPEAKE UTILITIES CORP.	38.09	234,340.14	49.27	303,158.31	0.9	0.0
48.00	EMPIRE DIST ELEC CO	21.07	1,011.45	21.65	1,039.20	0.0	4.6
3,034.00	IDACORP INC	51.34	155,764.83	59.37	180,128.58	0.5	2.6
4,715.00	LACLEDE GROUP INC	41.96	197,859.22	52.94	249,612.10	0.7	3.1
6,458.00	PORTLAND GENERAL	39.78	256,925.83	34.54	223,059.32	0.7	3.1
6,426.00	SOUTH JERSEY INDS INC	28.15	180,889.65	24.10	154,866.60	0.5	6.7
			1,028,651.79		1,113,813.33	3.3	2.7
	COMMON STOCK Total		23,121,641.05		28,170,395.60	82.7	0.8
REITs							
DIVERSIFIED							
10,020.00	CORESITE REALTY CORP	27.76	278,159.33	48.69	487,873.80	1.4	3.5
			278,159.33		487,873.80	1.4	3.5

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HEALTH CARE							
12,491.00	SABRA HEALTH CARE REIT	22.79	284,708.39	23.97	299,409.27	0.9	6.5
			<u>284,708.39</u>		<u>299,409.27</u>	<u>0.9</u>	<u>6.5</u>
INDUSTRIAL							
24,404.00	FIRST INDUSTRIAL RLTY	17.61	429,756.92	19.39	473,193.56	1.4	2.6
13,658.00	STAG INDUSTRIAL	23.04	<u>314,664.98</u>	<u>17.06</u>	<u>233,005.48</u>	<u>0.7</u>	<u>7.9</u>
			744,421.90		706,199.04	2.1	4.4
LODGING/RESORTS							
13,287.00	PEBBLEBROOK HOTEL	28.99	385,199.61	38.06	505,703.22	1.5	3.3
32,632.00	STRATEGIC HOTELS & RESORTS	5.30	<u>172,793.72</u>	<u>13.49</u>	<u>440,205.68</u>	<u>1.3</u>	<u>0.0</u>
			557,993.33		945,908.90	2.8	1.7
MANUFACTURED HOMES							
9,514.00	SUN COMMUNITIES INC	51.15	<u>486,664.17</u>	<u>65.21</u>	<u>620,407.94</u>	<u>1.8</u>	<u>4.0</u>
			486,664.17		620,407.94	1.8	4.0
MIXED							
38,529.00	FIRST POTOMAC RLTY TR	11.97	<u>461,353.98</u>	<u>10.51</u>	<u>404,939.79</u>	<u>1.2</u>	<u>5.7</u>
			461,353.98		404,939.79	1.2	5.7
OFFICE							
22,158.00	HUDSON PACIFIC PROPERTIES, INC.	21.12	468,051.72	28.39	629,065.62	1.8	1.8
4,993.00	KILROY REALTY CORP	52.89	<u>264,090.78</u>	<u>64.86</u>	<u>323,845.98</u>	<u>1.0</u>	<u>2.2</u>
			732,142.50		952,911.60	2.8	1.9
SHOPPING CENTERS							
5,381.00	ACADIA REALTY TRUST	20.14	108,390.36	29.55	159,008.55	0.5	3.2
12,559.00	KITE RLTY GROUP TR	27.84	<u>349,601.83</u>	<u>23.51</u>	<u>295,262.09</u>	<u>0.9</u>	<u>4.6</u>
			457,992.19		454,270.64	1.3	4.2
	REITs Total		<u>4,003,435.78</u>		<u>4,871,920.98</u>	<u>14.3</u>	<u>3.5</u>
CASH AND EQUIVALENTS							
	CASH ACCOUNT		999,886.09		999,886.09	2.9	0.0
	DIVIDEND ACCRUAL ACCOUNT		33,750.53		33,750.53	0.1	0.0

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	INTEREST ACCRUAL ACCOUNT		137.77		137.77	0.0	0.0
			1,033,774.39		1,033,774.39	3.0	0.0
TOTAL PORTFOLIO			28,158,851.22		34,076,090.97	100.0	1.1

Phocas Financial Corporation
TRANSACTION SUMMARY
New York State Teachers' Retirement / X45F / LEIA
State Street: X45F
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	DIVIDEND ACCRUAL ACCOUNT	08-03-15	08-03-15			caus	cash	1,690.08	
wd	INTEREST ACCRUAL ACCOUNT	08-03-15	08-03-15			caus	cash	127.96	
dv	IDACORP INC	08-03-15	08-31-15			caus	divacc	1,425.98	
dv	M D C HLDGS INC	08-03-15	08-19-15			caus	divacc	1,441.00	
dv	HERITAGE FINANCIAL CORP	08-04-15	08-20-15			caus	divacc	1,718.42	
dv	WINTRUST FINL CORP	08-04-15	08-20-15			caus	divacc	639.21	
wd	DIVIDEND ACCRUAL ACCOUNT	08-05-15	08-05-15			caus	cash	1,333.80	
dv	BOSTON PRIVT FINL HLDG	08-05-15	08-21-15			caus	divacc	1,956.96	
dv	SENSIENT TECH CORP	08-05-15	09-01-15			caus	divacc	2,090.61	
dv	FIRST POTOMAC RLTY TR	08-06-15	08-17-15			caus	divacc	5,779.35	
sl	WILSHIRE BANCORP INC	08-07-15	08-12-15	1,059.00	h	caus	cash	11,945.50	1
by	PACIFIC PREMIER BANCORP	08-10-15	08-13-15	2,769.00		caus	cash	54,248.86	3
by	WABASH NATL CORP	08-10-15	08-13-15	3,387.00		caus	cash	46,387.00	3
by	CARRIZO OIL & GAS	08-10-15	08-13-15	2,083.00		caus	cash	74,283.74	5
sl	WILSHIRE BANCORP INC	08-10-15	08-13-15	3,181.00	h	caus	cash	36,346.07	1
sl	WILSHIRE BANCORP INC	08-10-15	08-13-15	3,416.00	h	caus	cash	39,031.18	2
by	WABASH NATL CORP	08-11-15	08-14-15	3,542.00		caus	cash	48,456.33	4
by	PACIFIC PREMIER BANCORP	08-11-15	08-14-15	1,958.00		caus	cash	38,190.79	4
sl	WILSHIRE BANCORP INC	08-11-15	08-14-15	3,298.00	h	caus	cash	37,158.86	2
dv	HERITAGE COMMERCE CORP	08-11-15	08-27-15			caus	divacc	1,632.56	
dv	RUTH'S HOSPITALITY GROUP, INC.	08-11-15	08-27-15			caus	divacc	1,198.68	
by	PACIFIC PREMIER BANCORP	08-12-15	08-17-15	1,578.00		caus	cash	31,039.10	5
sl	WILSHIRE BANCORP INC	08-12-15	08-17-15	3,936.00	h	caus	cash	43,347.94	2
dv	BNC BANCORP	08-12-15	08-28-15			caus	divacc	784.05	
dv	PARK-OHIO HOLDINGS CORP	08-12-15	08-28-15			caus	divacc	926.63	
dv	SILICON MOTION TECHNOLOGY CORP	08-12-15	08-26-15			caus	divacc	907.57	
dv	SABRA HEALTH CARE REIT	08-12-15	08-31-15			caus	divacc	5,121.31	
wd	DIVIDEND ACCRUAL ACCOUNT	08-13-15	08-13-15			caus	cash	739.33	
by	PACIFIC PREMIER BANCORP	08-13-15	08-18-15	1,353.00		caus	cash	27,034.56	6
dv	HERITAGE OAKS BANCORP	08-13-15	08-31-15			caus	divacc	2,618.10	
dv	NORTHSTAR ASSET MANAGEMENT GROUP	08-13-15	08-21-15			caus	divacc	1,362.40	
dv	TETRA TECH INC NEW	08-13-15	09-04-15			caus	divacc	1,082.16	
wd	DIVIDEND ACCRUAL ACCOUNT	08-14-15	08-14-15			caus	cash	1,423.60	
wd	DIVIDEND ACCRUAL ACCOUNT	08-14-15	08-14-15			caus	cash	1,631.10	
dv	BLACK HILLS CORP	08-14-15	09-01-15			caus	divacc	19.85	
dv	MATERION CORP	08-14-15	09-01-15			caus	divacc	597.87	
wd	DIVIDEND ACCRUAL ACCOUNT	08-17-15	08-17-15			caus	cash	1,289.31	
wd	DIVIDEND ACCRUAL ACCOUNT	08-17-15	08-17-15			caus	cash	1,570.67	
wd	DIVIDEND ACCRUAL ACCOUNT	08-17-15	08-17-15			caus	cash	5,779.35	

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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
by	PENNEY J C INC	08-17-15	08-20-15	20,592.00		caus	cash	181,979.74	1
by	PACIFIC PREMIER BANCORP	08-18-15	08-21-15	1,577.00		caus	cash	32,084.38	7
dv	ALLEGiant TRAVEL CO.	08-18-15	09-04-15			caus	divacc	443.40	
dv	COLUMBIA SPORTSWEAR CO	08-18-15	09-03-15			caus	divacc	882.00	
dv	NATIONAL CINEMEDIA	08-18-15	09-03-15			caus	divacc	2,440.68	
wd	DIVIDEND ACCRUAL ACCOUNT	08-19-15	08-19-15			caus	cash	1,441.00	
dv	ASHLAND INC	08-19-15	09-15-15			caus	divacc	663.78	
dv	DANA HOLDING CORP	08-19-15	09-11-15			caus	divacc	1,526.40	
wd	DIVIDEND ACCRUAL ACCOUNT	08-20-15	08-20-15			caus	cash	1,718.42	
wd	DIVIDEND ACCRUAL ACCOUNT	08-20-15	08-20-15			caus	cash	639.21	
dv	DELUXE CORP	08-20-15	09-08-15			caus	divacc	2,429.10	
dv	RADIAN GROUP INC	08-20-15	09-09-15			caus	divacc	48.44	
dv	TIMKEN CO	08-20-15	09-03-15			caus	divacc	2,104.44	
dv	WEST CORP	08-20-15	09-03-15			caus	divacc	2,345.40	
wd	DIVIDEND ACCRUAL ACCOUNT	08-21-15	08-21-15			caus	cash	1,956.96	
wd	DIVIDEND ACCRUAL ACCOUNT	08-21-15	08-21-15			caus	cash	1,362.40	
dv	DELEK US HOLDINGS INC.	08-21-15	09-15-15			caus	divacc	1,661.85	
wd	DIVIDEND ACCRUAL ACCOUNT	08-26-15	08-26-15			caus	cash	907.57	
wd	DIVIDEND ACCRUAL ACCOUNT	08-27-15	08-27-15			caus	cash	1,632.56	
wd	DIVIDEND ACCRUAL ACCOUNT	08-27-15	08-27-15			caus	cash	1,198.68	
dv	MEREDITH CORP	08-27-15	09-15-15			caus	divacc	2,940.81	
dv	TIME INC	08-27-15	09-15-15			caus	divacc	1,260.27	
dv	STAG INDUSTRIAL	08-27-15	09-15-15			caus	divacc	1,570.67	
wd	DIVIDEND ACCRUAL ACCOUNT	08-28-15	08-28-15			caus	cash	784.05	
wd	DIVIDEND ACCRUAL ACCOUNT	08-28-15	08-28-15			caus	cash	926.63	
dv	ARGONAUT GROUP INC	08-28-15	09-15-15			caus	divacc	1,517.20	
dv	EMPIRE DIST ELEC CO	08-28-15	09-15-15			caus	divacc	12.48	
dv	HARTE-HANKS INC	08-28-15	09-15-15			caus	divacc	2,250.72	
dv	INTERVAL LEISURE GROUP, INC	08-28-15	09-15-15			caus	divacc	1,636.08	
dv	NELNET INC CL A	08-28-15	09-15-15			caus	divacc	530.70	
dv	SINCLAIR BROADCAST GRP CL A	08-28-15	09-15-15			caus	divacc	1,932.32	
wd	DIVIDEND ACCRUAL ACCOUNT	08-31-15	08-31-15			caus	cash	1,425.98	
wd	DIVIDEND ACCRUAL ACCOUNT	08-31-15	08-31-15			caus	cash	2,618.10	
wd	DIVIDEND ACCRUAL ACCOUNT	08-31-15	08-31-15			caus	cash	5,121.31	
by	ACCURAY INC	08-31-15	09-03-15	8,086.00		caus	cash	56,141.91	13
by	BONANZA CREEK ENERGY, INC.	08-31-15	09-03-15	12,909.00		caus	cash	100,381.67	1
by	MENTOR GRAPHICS CORP	08-31-15	09-03-15	2,787.00		caus	cash	72,001.87	4
sl	HARTE-HANKS INC	08-31-15	09-03-15	373.00	h	caus	cash	1,439.75	10
sl	HARTE-HANKS INC	08-31-15	09-03-15	2,971.00	h	caus	cash	11,467.85	5
sl	HARTE-HANKS INC	08-31-15	09-03-15	2,973.00	h	caus	cash	11,475.57	3
sl	HARTE-HANKS INC	08-31-15	09-03-15	385.00	h	caus	cash	1,486.07	4

Phocas Financial Corporation
TRANSACTION SUMMARY
New York State Teachers' Retirement / X45F / LEIA
State Street: X45F
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
sl	AMERICAN EQTY INVT LFE	08-31-15	09-03-15	215.00	h	caus	cash	5,235.73	7
sl	AMERICAN EQTY INVT LFE	08-31-15	09-03-15	2,515.00	h	caus	cash	61,245.91	6
sl	AMERICAN EQTY INVT LFE	08-31-15	09-03-15	2,384.00	h	caus	cash	58,055.77	5
sl	AMERICAN EQTY INVT LFE	08-31-15	09-03-15	400.00	h	caus	cash	9,740.90	4
sl	AMERICAN EQTY INVT LFE	08-31-15	09-03-15	418.00	h	caus	cash	10,179.24	2
sl	AMERICAN EQTY INVT LFE	08-31-15	09-03-15	2,453.00	h	caus	cash	59,736.08	1
dv	HSN INC.	08-31-15	09-16-15			caus	divacc	1,763.30	
in	CASH ACCOUNT	08-31-15	09-01-15			caus	intacc	137.77	

Phocas Financial Corporation
DEPOSITS AND WITHDRAWALS
New York State Teachers' Retirement / X45F / LEIA
State Street: X45F
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: New York State Teachers' Retirement / X45F / LEIA

State Street: X45F

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	2,083.00	CRZO	144577103	CARRIZO OIL & GAS	35.6519	74,262.91	20.83	0.00	0.00	74,283.74	GLOBAL HUNTER	161
08-10-15	08-13-15	by	2,769.00	PPBI	69478X105	PACIFIC PREMIER BANCORP	19.5715	54,193.48	55.38	0.00	0.00	54,248.86	FIG PARTNERS	141
08-10-15	08-13-15	by	3,387.00	WNC	929566107	WABASH NATL CORP	13.6856	46,353.13	33.87	0.00	0.00	46,387.00	TRADE MANAGE CAPITAL	4011
08-11-15	08-14-15	by	1,958.00	PPBI	69478X105	PACIFIC PREMIER BANCORP	19.4850	38,151.63	39.16	0.00	0.00	38,190.79	FIG PARTNERS	141
08-11-15	08-14-15	by	3,542.00	WNC	929566107	WABASH NATL CORP	13.6705	48,420.91	35.42	0.00	0.00	48,456.33	TRADE MANAGE CAPITAL	4011
08-12-15	08-17-15	by	1,578.00	PPBI	69478X105	PACIFIC PREMIER BANCORP	19.6499	31,007.54	31.56	0.00	0.00	31,039.10	FIG PARTNERS	141
08-13-15	08-18-15	by	1,353.00	PPBI	69478X105	PACIFIC PREMIER BANCORP	19.9612	27,007.50	27.06	0.00	0.00	27,034.56	FIG PARTNERS	141
08-17-15	08-20-15	by	20,592.00	JCP	708160106	PENNEY J C INC	8.8274	181,773.82	205.92	0.00	0.00	181,979.74	TELSEY CAPITAL	61514
08-18-15	08-21-15	by	1,577.00	PPBI	69478X105	PACIFIC PREMIER BANCORP	20.3252	32,052.84	31.54	0.00	0.00	32,084.38	FIG PARTNERS	141
08-31-15	09-03-15	by	8,086.00	ARAY	004397105	ACCURAY INC	6.9331	56,061.05	80.86	0.00	0.00	56,141.91	BREAN CAPITAL LLC	443
08-31-15	09-03-15	by	12,909.00	BCEI	097793103	BONANZA CREEK ENERGY, INC.	7.7661	100,252.58	129.09	0.00	0.00	100,381.67	GLOBAL HUNTER	161
08-31-15	09-03-15	by	2,787.00	MENT	587200106	MENTOR GRAPHICS CORP	25.8249	71,974.00	27.87	0.00	0.00	72,001.87	PENSERRA	63108
									718.56	0.00	0.00	762,229.95		
									718.56	0.00	0.00			
SALES														
08-07-15	08-12-15	sl	1,059.00	WIBC	97186T108	WILSHIRE BANCORP INC	11.3002	11,966.91	21.18	0.00	0.23	11,945.50	HOVDE	103
08-10-15	08-13-15	sl	6,597.00	WIBC	97186T108	WILSHIRE BANCORP INC	11.4462	75,510.58	131.94	0.00	1.39	75,377.25	HOVDE	103
08-11-15	08-14-15	sl	3,298.00	WIBC	97186T108	WILSHIRE BANCORP INC	11.2873	37,225.51	65.96	0.00	0.69	37,158.86	HOVDE	103
08-12-15	08-17-15	sl	3,936.00	WIBC	97186T108	WILSHIRE BANCORP INC	11.0334	43,427.46	78.72	0.00	0.80	43,347.94	HOVDE	103
08-31-15	09-03-15	sl	8,385.00	AEL	025676206	AMERICAN EQTY INVT LFE	24.3627	204,281.24	83.85	0.00	3.76	204,193.63	PENSERRA	63108
08-31-15	09-03-15	sl	6,702.00	HHS	416196103	HARTE-HANKS INC	3.8700	25,936.74	67.02	0.00	0.48	25,869.24	BREAN CAPITAL LLC	443
									448.67	0.00	7.35	397,892.42		
									448.67	0.00	7.35			
									1,167.23	0.00	7.35	-364,337.53		

Phocas Financial Corporation
TWR FOR SELECTED PERIODS
ANNUALIZED
GROSS OF FEES

New York State Teachers' Retirement / X41B
State Street: X41B
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	-4.53	-3.08	-1.42	11.41	17.14	-	12.30	?

Phocas Financial Corporation
TWR FOR SELECTED PERIODS
ANNUALIZED
NET OF FEES

New York State Teachers' Retirement / X41B

State Street: X41B

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	-4.66	-3.48	-1.96	10.80	16.51	-	11.72	?