

Phocas Financial Corporation
PORTFOLIO APPRAISAL
New York State Teachers' Retirement / X45F / LEIA
State Street: X45F
September 30, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
10,563.00	ABM INDS INC	19.59	206,889.61	27.31	288,475.53	0.9	2.2
37,759.00	ACCURAY INC	5.77	217,741.65	5.00	188,606.21	0.6	0.0
20,464.00	ACETO CORP	11.85	242,411.43	27.45	561,736.80	1.7	0.8
8,175.00	ALERE, INC	43.14	352,659.87	48.15	393,626.25	1.2	0.0
1,478.00	ALLEGiant TRAVEL CO.	162.55	240,251.81	216.25	319,617.50	1.0	0.0
905.00	AMERCO	115.92	104,909.95	393.47	356,090.35	1.1	0.0
6,888.00	AMERICAN EQTY INVT LFE	10.40	71,615.22	23.31	160,559.28	0.5	0.6
15,872.00	AMERIS BANCORP	17.82	282,825.25	28.75	456,320.00	1.4	0.0
7,586.00	ARGONAUT GROUP INC	43.26	328,192.54	56.59	429,291.74	1.3	0.8
6,281.00	ARRIS GROUP INC	29.20	183,392.01	25.97	163,117.57	0.5	0.0
1,702.00	ASHLAND INC	52.33	89,066.80	100.62	171,255.24	0.5	0.9
49,600.00	ATMEL CORP	7.82	387,666.18	8.07	400,272.00	1.2	0.0
5,774.00	AVIS BUDGET GROUP	30.82	177,947.22	43.68	252,208.32	0.8	0.0
10,736.00	BANNER CORP	22.00	236,232.45	47.77	512,858.72	1.5	0.1
49.00	BLACK HILLS CORP	37.97	1,860.67	41.34	2,025.66	0.0	3.6
15,681.00	BNC BANCORP	20.00	313,566.04	22.23	348,588.63	1.0	0.0
25,817.00	BONANZA CREEK ENERGY, INC.	7.66	197,669.27	4.07	105,075.19	0.3	0.0
21,744.00	BOSTON PRIVT FINL HLDG	12.91	280,700.16	11.70	254,404.80	0.8	0.3
7,073.00	CAPITAL BANK FINANCIAL CORP	23.19	164,010.28	30.23	213,816.79	0.6	0.0
9,851.00	CARRIZO OIL & GAS	25.24	248,593.57	30.54	300,849.54	0.9	0.0
37,535.00	CBIZ INC	9.02	338,432.14	9.82	368,593.70	1.1	0.0
23,818.00	CENTERSTATE BANKS INC	14.13	336,504.07	14.70	350,124.60	1.1	0.0
6,153.00	CHESAPEAKE UTILITIES CORP.	38.09	234,340.14	53.08	326,601.24	1.0	0.0
23,427.00	CNO FINANCIAL INC	6.16	144,423.94	18.81	440,661.87	1.3	0.4
5,880.00	COLUMBIA SPORTSWEAR CO	38.88	228,593.40	58.79	345,685.20	1.0	1.5
5,182.00	CURTISS WRIGHT CORP	67.23	348,376.27	62.42	323,460.44	1.0	0.6
30,419.00	CYPRESS SEMICONDUCTOR	7.08	215,377.28	8.52	259,169.88	0.8	5.2
25,440.00	DANA HOLDING CORP	19.13	486,571.63	15.88	403,987.20	1.2	1.3
11,079.00	DELEK US HOLDINGS INC.	30.45	337,395.58	27.70	306,888.30	0.9	0.0
8,097.00	DELUXE CORP	56.66	458,760.81	55.74	451,326.78	1.4	1.8
2,600.00	DINEEQUITY, INC.	100.40	261,031.58	91.66	238,316.00	0.7	0.0
9,438.00	DSW INC	36.89	348,201.01	25.31	238,875.78	0.7	2.8
14,770.00	E.W. SCRIPPS	18.59	274,513.32	17.67	260,985.90	0.8	0.0

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7,284.00	EMCOR GROUP INC	28.48	207,463.64	44.25	322,317.00	1.0	0.5
48.00	EMPIRE DIST ELEC CO	21.07	1,011.45	22.03	1,057.44	0.0	4.5
5,349.00	ENDURANCE SPECIALTY HOLDINGS LTD.	67.15	359,207.56	61.03	326,449.47	1.0	2.2
3,234.00	ESTERLINE TECHNOLOGIES	61.84	199,985.60	71.89	232,492.26	0.7	0.0
10,738.00	EXPRESS, INC.	16.97	182,270.55	17.87	191,888.06	0.6	0.0
16,311.00	FIDELITY SOUTHERN CORP	14.58	237,795.68	21.14	344,814.54	1.0	0.0
4,446.00	GRACO INC	46.15	205,199.52	67.03	298,015.38	0.9	1.3
20,407.00	HERITAGE COMMERCE CORP	6.26	127,710.36	11.34	231,415.38	0.7	0.0
15,622.00	HERITAGE FINANCIAL CORP	14.68	229,305.46	18.82	294,006.04	0.9	0.0
43,635.00	HERITAGE OAKS BANCORP	7.89	344,115.98	7.96	347,334.60	1.0	0.0
15,401.00	HOMESTREET INC	19.43	299,213.26	23.10	355,763.10	1.1	0.0
5,038.00	HSN INC.	63.85	321,676.14	57.24	288,375.12	0.9	0.9
3,622.00	IBERIABANK CORP	54.23	196,429.56	58.21	210,836.62	0.6	2.3
3,034.00	IDACORP INC	51.34	155,764.83	64.71	196,330.14	0.6	2.3
6,170.00	IMPAX LABORATORIES INC	27.07	167,005.77	35.21	217,245.70	0.7	0.0
13,634.00	INTERVAL LEISURE GROUP, INC	23.17	315,936.59	18.36	250,320.24	0.8	2.4
4,349.00	KADANT INC	33.43	145,373.16	39.01	169,654.49	0.5	0.0
3,559.00	KAISER ALUMINUM CORP	63.46	225,856.57	80.25	285,609.75	0.9	1.2
4,715.00	LACLEDE GROUP INC	41.96	197,859.22	54.53	257,108.95	0.8	3.0
5,764.00	M D C HLDGS INC	30.77	177,377.59	26.18	150,901.52	0.5	3.8
6,643.00	MATERION CORP	36.46	242,186.14	30.02	199,422.86	0.6	1.0
9,958.00	MENTOR GRAPHICS CORP	25.39	252,805.44	24.63	245,265.54	0.7	0.0
6,428.00	MEREDITH CORP	40.60	260,977.79	42.58	273,704.24	0.8	3.6
4,273.00	METHODE ELECTRS INC	12.73	54,402.06	31.90	136,308.70	0.4	0.9
12,347.00	MYR GROUP INC	23.96	295,861.31	26.20	323,491.40	1.0	0.0
11,094.00	NATIONAL CINEMEDIA	16.57	183,790.86	13.42	148,881.48	0.4	6.6
11,721.00	NATL PENN BANCSHARES	9.19	107,757.68	11.75	137,721.75	0.4	3.1
5,307.00	NELNET INC CL A	32.54	172,693.73	34.61	183,675.27	0.6	1.2
13,624.00	NORTHSTAR ASSET MANAGEMENT GROUP	10.73	146,140.27	14.36	195,640.64	0.6	2.8
9,235.00	PACIFIC PREMIER BANCORP	19.77	182,597.69	20.32	187,655.20	0.6	0.0

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5,223.00	PAREXEL INTL CORP	69.08	360,825.48	61.92	323,408.16	1.0	0.0
7,413.00	PARK-OHIO HOLDINGS CORP	27.64	204,895.37	28.86	213,939.18	0.6	0.0
6,985.00	PDC ENERGY	37.99	265,389.67	53.01	370,274.85	1.1	0.0
26,126.00	PENNEY J C INC	9.04	236,161.47	9.29	242,710.54	0.7	0.0
11,168.00	PHARMERICA	26.87	300,087.23	28.47	317,952.96	1.0	0.0
8,533.00	PLEXUS CORP	39.03	333,061.27	38.58	329,203.14	1.0	0.0
10,671.00	POLYONE CORP	14.67	156,569.35	29.34	313,087.14	0.9	0.7
6,458.00	PORTLAND GENERAL	39.78	256,925.83	36.97	238,752.26	0.7	2.9
4,452.00	PRESTIGE BRANDS HOLDINGS, INC.	41.08	182,894.39	45.16	201,052.32	0.6	0.0
25,964.00	PROGENICS PHARMA INC	4.59	119,285.37	5.72	148,514.08	0.4	0.0
13,548.00	PROGRESS SOFTWARE CORP	21.11	285,953.86	25.83	349,944.84	1.0	0.0
19,376.00	RADIAN GROUP INC	18.72	362,743.50	15.91	308,272.16	0.9	0.1
19,978.00	RUTH'S HOSPITALITY GROUP, INC.	12.69	253,527.23	16.24	324,442.72	1.0	0.0
7,743.00	SENSIENT TECH CORP	35.33	273,591.93	61.30	474,645.90	1.4	1.3
6,153.00	SILICON MOTION TECHNOLOGY CORP	28.54	175,628.77	27.31	168,038.43	0.5	0.0
11,711.00	SINCLAIR BROADCAST GRP CL A	26.99	316,083.62	25.32	296,522.52	0.9	2.4
14,577.00	SKYWEST INC	12.25	178,586.26	16.68	243,144.36	0.7	1.0
4,983.00	SOLERA HOLDINGS	50.48	251,539.84	54.00	269,082.00	0.8	0.9
6,426.00	SOUTH JERSEY INDS INC	28.15	180,889.65	25.25	162,256.50	0.5	6.4
18,977.00	STATE BANK & TRUST	16.31	309,528.93	20.66	392,064.82	1.2	0.6
32,380.00	SYNERGY RESOURCES CORP	12.01	388,897.41	9.80	317,324.00	1.0	0.0
5,381.00	SYNNEX CORP	31.26	168,186.40	85.06	457,707.86	1.4	0.0
21,661.00	SYNOVUS FINL CORP	20.59	446,014.99	29.60	641,165.60	1.9	0.1
13,527.00	TETRA TECH INC NEW	26.78	362,292.56	24.31	328,841.37	1.0	0.0
6,633.00	TIME INC	24.89	165,125.42	19.05	126,358.65	0.4	0.0
8,094.00	TIMKEN CO	38.73	313,490.59	27.49	222,504.06	0.7	3.3
2,133.00	TREEHOUSE FOODS INC	70.21	149,765.88	77.79	165,926.07	0.5	0.0
14,171.00	TRICO BANCSHARES	24.16	342,323.78	24.57	348,181.47	1.0	1.5
1,669.00	UNIFIRST CORP MASS	60.44	100,867.57	106.81	178,265.89	0.5	0.1
24,524.00	UNITED CMNTY BKS GA CAP STK	11.39	279,262.31	20.44	501,270.56	1.5	0.0
8,089.00	VERINT SYS INC	32.03	259,130.71	43.15	349,040.35	1.0	0.0
25,970.00	WABASH NATL CORP	14.16	367,667.33	10.59	275,022.30	0.8	0.0
10,424.00	WEST CORP	30.19	314,691.85	22.40	233,497.60	0.7	4.0

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5,811.00	WINTRUST FINL CORP	29.73	172,760.66	53.43	310,481.73	0.9	0.3
			23,371,141.09		27,340,072.28	82.0	0.8
REITs							
5,381.00	ACADIA REALTY TRUST	20.14	108,390.36	30.07	161,806.67	0.5	3.2
10,020.00	CORESITE REALTY CORP	27.76	278,159.33	51.44	515,428.80	1.5	3.3
24,404.00	FIRST INDUSTRIAL RLTY	17.61	429,756.92	20.95	511,263.80	1.5	2.4
38,529.00	FIRST POTOMAC RLTY TR	11.97	461,353.98	11.00	423,819.00	1.3	5.5
22,158.00	HUDSON PACIFIC PROPERTIES, INC.	21.12	468,051.72	28.79	637,928.82	1.9	1.7
4,993.00	KILROY REALTY CORP	52.89	264,090.78	65.16	325,343.88	1.0	2.1
12,559.00	KITE RLTY GROUP TR	27.84	349,601.83	23.81	299,029.79	0.9	4.6
13,287.00	PEBBLEBROOK HOTEL	28.99	385,199.61	35.45	471,024.15	1.4	3.5
12,491.00	SABRA HEALTH CARE REIT	22.79	284,708.39	23.18	289,541.38	0.9	6.7
13,658.00	STAG INDUSTRIAL	23.04	314,664.98	18.21	248,712.18	0.7	7.4
32,632.00	STRATEGIC HOTELS & RESORTS	5.30	172,793.72	13.79	449,995.28	1.4	0.0
9,514.00	SUN COMMUNITIES INC	51.15	486,664.17	67.76	644,668.64	1.9	3.8
			4,003,435.78		4,978,562.39	14.9	3.4
CASH AND EQUIVALENTS							
	CASH ACCOUNT		964,255.58		964,255.58	2.9	0.0
	DIVIDEND ACCRUAL ACCOUNT		45,679.43		45,679.43	0.1	0.0
			1,009,935.01		1,009,935.01	3.0	0.0
TOTAL PORTFOLIO			28,384,511.88		33,328,569.68	100.0	1.1

Phocas Financial Corporation
TRANSACTION SUMMARY
New York State Teachers' Retirement / X45F / LEIA
State Street: X45F
From 09-01-15 To 09-30-15

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
wd	DIVIDEND ACCRUAL ACCOUNT	09-01-15	09-01-15			caus	cash	2,090.61	
wd	DIVIDEND ACCRUAL ACCOUNT	09-01-15	09-01-15			caus	cash	19.85	
wd	DIVIDEND ACCRUAL ACCOUNT	09-01-15	09-01-15			caus	cash	597.87	
by	ACCURAY INC	09-01-15	09-04-15	3,527.00		caus	cash	23,838.64	14
by	BONANZA CREEK ENERGY, INC.	09-01-15	09-04-15	12,908.00		caus	cash	97,287.60	2
sl	HARTE-HANKS INC	09-01-15	09-04-15	2,215.00	h	caus	cash	8,375.87	4
sl	HARTE-HANKS INC	09-01-15	09-04-15	2,364.00	h	caus	cash	8,939.30	2
wd	INTEREST ACCRUAL ACCOUNT	09-01-15	09-01-15			caus	cash	137.77	
sl	HARTE-HANKS INC	09-02-15	09-08-15	1,849.00	h	caus	cash	7,090.96	2
dv	STATE BANK & TRUST	09-02-15	09-15-15			caus	divacc	1,328.39	
wd	DIVIDEND ACCRUAL ACCOUNT	09-03-15	09-03-15			caus	cash	882.00	
wd	DIVIDEND ACCRUAL ACCOUNT	09-03-15	09-03-15			caus	cash	2,440.68	
wd	DIVIDEND ACCRUAL ACCOUNT	09-03-15	09-03-15			caus	cash	2,104.44	
wd	DIVIDEND ACCRUAL ACCOUNT	09-03-15	09-03-15			caus	cash	2,345.40	
sl	HARTE-HANKS INC	09-03-15	09-09-15	1,661.00	h	caus	cash	6,399.21	2
sl	HARTE-HANKS INC	09-03-15	09-09-15	3,357.00	h	caus	cash	12,933.28	6
sl	HARTE-HANKS INC	09-03-15	09-09-15	283.00	h	caus	cash	1,090.29	7
dv	SOLERA HOLDINGS	09-03-15	09-22-15			caus	divacc	1,121.18	
wd	DIVIDEND ACCRUAL ACCOUNT	09-04-15	09-04-15			caus	cash	1,082.16	
wd	DIVIDEND ACCRUAL ACCOUNT	09-04-15	09-04-15			caus	cash	443.40	
sl	HARTE-HANKS INC	09-04-15	09-10-15	947.00	h	caus	cash	3,649.67	7
sl	HARTE-HANKS INC	09-04-15	09-10-15	973.00	h	caus	cash	3,749.87	1
wd	DIVIDEND ACCRUAL ACCOUNT	09-08-15	09-08-15			caus	cash	2,429.10	
dv	CNO FINANCIAL INC	09-08-15	09-24-15			caus	divacc	1,639.89	
dv	MENTOR GRAPHICS CORP	09-08-15	09-30-15			caus	divacc	547.69	
dv	SOUTH JERSEY INDS INC	09-08-15	10-02-15			caus	divacc	1,614.53	
dv	UNIFIRST CORP MASS	09-08-15	10-01-15			caus	divacc	62.59	
wd	DIVIDEND ACCRUAL ACCOUNT	09-09-15	09-09-15			caus	cash	48.44	
by	PENNEY J C INC	09-09-15	09-14-15	5,534.00		caus	cash	54,181.73	2
sl	HARTE-HANKS INC	09-09-15	09-14-15	1,635.00	h	caus	cash	6,299.86	1
dv	DINEEQUITY, INC.	09-09-15	10-09-15			caus	divacc	2,275.00	
dv	LACLEDE GROUP INC	09-09-15	10-02-15			caus	divacc	2,168.90	
by	CURTISS WRIGHT CORP	09-10-15	09-15-15	2,591.00		caus	cash	173,010.14	1
sl	AMERCO	09-10-15	09-15-15	25.00	h	caus	cash	9,310.42	6
sl	AMERCO	09-10-15	09-15-15	491.00	h	caus	cash	182,856.72	4
sl	AMERCO	09-10-15	09-15-15	270.00	h	caus	cash	100,552.58	3
sl	AMERCO	09-10-15	09-15-15	85.00	h	caus	cash	31,655.44	1
sl	HARTE-HANKS INC	09-10-15	09-15-15	1,697.00	h	caus	cash	6,248.40	1
dv	ATMEL CORP	09-10-15	09-24-15			caus	divacc	1,984.00	
dv	POLYONE CORP	09-10-15	10-07-15			caus	divacc	1,067.10	
wd	DIVIDEND ACCRUAL ACCOUNT	09-11-15	09-11-15			caus	cash	1,526.40	
by	CURTISS WRIGHT CORP	09-11-15	09-16-15	2,591.00		caus	cash	175,366.13	2

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TRANSACTION SUMMARY
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State Street: X45F
From 09-01-15 To 09-30-15

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
sl	HARTE-HANKS INC	09-11-15	09-16-15	245.00	h	caus	cash	854.57	1
sl	HARTE-HANKS INC	09-11-15	09-16-15	1,000.00	h	caus	cash	3,488.04	9
sl	HARTE-HANKS INC	09-11-15	09-16-15	1,551.00	h	caus	cash	5,409.94	8
dv	CHESAPEAKE UTILITIES CORP.	09-11-15	10-05-15			caus	divacc	1,768.99	
dv	CENTERSTATE BANKS INC	09-11-15	09-30-15			caus	divacc	260.12	
dv	ENDURANCE SPECIALTY HOLDINGS LTD.	09-11-15	09-30-15			caus	divacc	1,872.15	
dv	UNITED CMNTY BKS GA CAP STK	09-11-15	10-01-15			caus	divacc	1,471.44	
dv	AMERCO	09-14-15	10-02-15			caus	divacc	2,715.00	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-15	09-15-15			caus	cash	663.78	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-15	09-15-15			caus	cash	1,661.85	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-15	09-15-15			caus	cash	1,517.20	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-15	09-15-15			caus	cash	12.48	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-15	09-15-15			caus	cash	2,250.72	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-15	09-15-15			caus	cash	1,636.08	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-15	09-15-15			caus	cash	2,940.81	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-15	09-15-15			caus	cash	530.70	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-15	09-15-15			caus	cash	1,932.32	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-15	09-15-15			caus	cash	1,260.27	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-15	09-15-15			caus	cash	1,570.67	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-15	09-15-15			caus	cash	1,328.39	
sl	SEACOAST BKG CORP FLA	09-15-15	09-18-15	4,042.00	h	caus	cash	62,772.31	5
by	CENTERSTATE BANKS INC	09-15-15	09-18-15	4,890.00		caus	cash	71,015.02	5
dv	SYNOVUS FINL CORP	09-15-15	10-01-15			caus	divacc	2,166.10	
wd	DIVIDEND ACCRUAL ACCOUNT	09-16-15	09-16-15			caus	cash	1,763.30	
by	CENTERSTATE BANKS INC	09-16-15	09-21-15	5,922.00		caus	cash	86,189.97	6
sl	SEACOAST BKG CORP FLA	09-16-15	09-21-15	4,061.00	h	caus	cash	61,541.68	5
sl	SEACOAST BKG CORP FLA	09-16-15	09-21-15	1,282.00	h	caus	cash	19,427.84	4
dv	DSW INC	09-16-15	09-30-15			caus	divacc	1,887.60	
dv	TRICO BANCSHARES	09-16-15	09-30-15			caus	divacc	1,842.23	
dv	HUDSON PACIFIC PROPERTIES, INC.	09-16-15	09-30-15			caus	divacc	2,769.75	
sl	SEACOAST BKG CORP FLA	09-17-15	09-22-15	350.00	h	caus	cash	5,316.30	4
sl	SEACOAST BKG CORP FLA	09-17-15	09-22-15	889.00	h	caus	cash	13,503.39	3
sl	SEACOAST BKG CORP FLA	09-17-15	09-22-15	824.00	h	caus	cash	12,516.08	1
sl	SEACOAST BKG CORP FLA	09-17-15	09-22-15	1,237.00	h	caus	cash	18,789.31	2
dv	ACETO CORP	09-17-15	10-02-15			caus	divacc	1,227.84	
wd	DIVIDEND ACCRUAL ACCOUNT	09-22-15	09-22-15			caus	cash	1,121.18	
ac	CYPRESS SEMICONDUCTOR	09-22-15	10-15-15	0.83	a	caus	cash	2,762.35	1
ac	CYPRESS SEMICONDUCTOR	09-22-15	10-15-15	0.01	a	caus	cash	39.46	2
ac	CYPRESS SEMICONDUCTOR	09-22-15	10-15-15	0.16	a	caus	cash	544.28	3

Phocas Financial Corporation
TRANSACTION SUMMARY
New York State Teachers' Retirement / X45F / LEIA
State Street: X45F
From 09-01-15 To 09-30-15

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
dv	PORTLAND GENERAL	09-23-15	10-15-15			caus	divacc	1,937.40	
wd	DIVIDEND ACCRUAL ACCOUNT	09-24-15	09-24-15			caus	cash	1,984.00	
wd	DIVIDEND ACCRUAL ACCOUNT	09-24-15	09-24-15			caus	cash	1,639.89	
dv	AMERIS BANCORP	09-28-15	10-09-15			caus	divacc	793.60	
dv	IBERIABANK CORP	09-28-15	10-30-15			caus	divacc	1,231.48	
dv	SKYWEST INC	09-28-15	10-06-15			caus	divacc	583.08	
dv	ACADIA REALTY TRUST	09-28-15	10-15-15			caus	divacc	1,291.44	
dv	CORESITE REALTY CORP	09-28-15	10-15-15			caus	divacc	4,208.40	
dv	FIRST INDUSTRIAL RLTY	09-28-15	10-19-15			caus	divacc	3,111.51	
dv	KILROY REALTY CORP	09-28-15	10-14-15			caus	divacc	1,747.55	
dv	PEBBLEBROOK HOTEL	09-28-15	10-15-15			caus	divacc	4,118.97	
dv	STAG INDUSTRIAL	09-28-15	10-15-15			caus	divacc	1,570.67	
dv	SUN COMMUNITIES INC	09-28-15	10-16-15			caus	divacc	6,184.10	
dv	ABM INDS INC	09-29-15	11-02-15			caus	divacc	1,690.08	
wd	DIVIDEND ACCRUAL ACCOUNT	09-30-15	09-30-15			caus	cash	260.12	
wd	DIVIDEND ACCRUAL ACCOUNT	09-30-15	09-30-15			caus	cash	1,872.15	
wd	DIVIDEND ACCRUAL ACCOUNT	09-30-15	09-30-15			caus	cash	547.69	
wd	DIVIDEND ACCRUAL ACCOUNT	09-30-15	09-30-15			caus	cash	1,887.60	
wd	DIVIDEND ACCRUAL ACCOUNT	09-30-15	09-30-15			caus	cash	1,842.23	
wd	DIVIDEND ACCRUAL ACCOUNT	09-30-15	09-30-15			caus	cash	2,769.75	
dv	CURTISS WRIGHT CORP	09-30-15	10-16-15			caus	divacc	673.66	

Phocas Financial Corporation
DEPOSITS AND WITHDRAWALS
New York State Teachers' Retirement / X45F / LEIA
State Street: X45F
From 09-01-15 To 09-30-15

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: 10-02-15

Discretionary Trades

Account: New York State Teachers' Retirement / X45F / LEIA

State Street: X45F

Trades from: 09-01-15 to 09-30-15

Trade Date	Settle Date	Buy/Sell	Quantity	Ticker	Cusip	Security	Price	Principal	Commission	Other Fees	SEC Fee	Net Amt	Broker	Broker Number
PURCHASES														
09-01-15	09-04-15	by	3,527.00	ARAY	004397105	ACCURAY INC	6.7489	23,803.37	35.27	0.00	0.00	23,838.64	BREAN CAPITAL LLC	443
09-01-15	09-04-15	by	12,908.00	BCEI	097793103	BONANZA CREEK ENERGY, INC.	7.5270	97,158.52	129.08	0.00	0.00	97,287.60	GLOBAL HUNTER	161
09-09-15	09-14-15	by	5,534.00	JCP	708160106	PENNEY J C INC	9.7807	54,126.39	55.34	0.00	0.00	54,181.73	PENSERRA	63108
09-10-15	09-15-15	by	2,591.00	CW	231561101	CURTISS WRIGHT CORP	66.7635	172,984.23	25.91	0.00	0.00	173,010.14	GLOBAL HUNTER	161
09-11-15	09-16-15	by	2,591.00	CW	231561101	CURTISS WRIGHT CORP	67.6728	175,340.22	25.91	0.00	0.00	175,366.13	GLOBAL HUNTER	161
09-15-15	09-18-15	by	4,890.00	CSFL	15201P109	CENTERSTATE BANKS INC	14.5025	70,917.22	97.80	0.00	0.00	71,015.02	HOVDE	103
09-16-15	09-21-15	by	5,922.00	CSFL	15201P109	CENTERSTATE BANKS INC	14.5342	86,071.53	118.44	0.00	0.00	86,189.97	HOVDE	103
									487.75	0.00	0.00	680,889.23		
									487.75	0.00	0.00			
SALES														
09-01-15	09-04-15	sl	4,579.00	HHS	416196103	HARTE-HANKS INC	3.7915	17,361.28	45.79	0.00	0.32	17,315.17	BREAN CAPITAL LLC	443
09-02-15	09-08-15	sl	1,849.00	HHS	416196103	HARTE-HANKS INC	3.8451	7,109.59	18.49	0.00	0.14	7,090.96	BREAN CAPITAL LLC	443
09-03-15	09-09-15	sl	5,301.00	HHS	416196103	HARTE-HANKS INC	3.8627	20,476.17	53.01	0.00	0.38	20,422.78	BREAN CAPITAL LLC	443
09-04-15	09-10-15	sl	1,920.00	HHS	416196103	HARTE-HANKS INC	3.8640	7,418.88	19.20	0.00	0.14	7,399.54	BREAN CAPITAL LLC	443
09-09-15	09-14-15	sl	1,635.00	HHS	416196103	HARTE-HANKS INC	3.8632	6,316.33	16.35	0.00	0.12	6,299.86	BREAN CAPITAL LLC	443
09-10-15	09-15-15	sl	871.00	UHAL	023586100	AMERCO	372.4338	324,389.84	8.71	0.00	5.97	324,375.16	PENSERRA	63108
09-10-15	09-15-15	sl	1,697.00	HHS	416196103	HARTE-HANKS INC	3.6921	6,265.49	16.97	0.00	0.12	6,248.40	BREAN CAPITAL LLC	443
09-11-15	09-16-15	sl	2,796.00	HHS	416196103	HARTE-HANKS INC	3.4981	9,780.69	27.96	0.00	0.18	9,752.55	BREAN CAPITAL LLC	443
09-15-15	09-18-15	sl	4,042.00	SBCF	811707801	SEACOAST BKG CORP FLA	15.5503	62,854.31	80.84	0.00	1.16	62,772.31	HOVDE	103
09-16-15	09-21-15	sl	5,343.00	SBCF	811707801	SEACOAST BKG CORP FLA	15.1746	81,077.88	106.86	0.00	1.50	80,969.52	HOVDE	103
09-17-15	09-22-15	sl	3,300.00	SBCF	811707801	SEACOAST BKG CORP FLA	15.2097	50,192.01	66.00	0.00	0.93	50,125.08	HOVDE	103
									460.18	0.00	10.96	592,771.33		
									460.18	0.00	10.96			
ADJUST CAPITAL														
09-22-15	10-15-15	ac	1.00	CY	232806109	CYPRESS SEMICONDUCTOR		3,346.09				3,346.09		
									0.00	0.00	0.00	3,346.09		
									0.00	0.00	0.00			
									947.93	0.00	10.96	-88,117.90		

Phocas Financial Corporation
TWR FOR SELECTED PERIODS
ANNUALIZED
GROSS OF FEES

New York State Teachers' Retirement / X41B

State Street: X41B

September 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 09-30-15
Portfolio	-2.19	-6.63	-5.21	2.38	6.59	15.49	-	11.56	?

Phocas Financial Corporation
TWR FOR SELECTED PERIODS
ANNUALIZED
NET OF FEES

New York State Teachers' Retirement / X41B

State Street: X41B

September 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 09-30-15
Portfolio	-2.19	-6.75	-5.60	1.82	6.01	14.88	-	10.99	?

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