Bowling Portfolio Management LLC

PORTFOLIO APPRAISAL

SCV/New York State Teachers' Retirement System

LEIA

December 31, 2018

Quantity	Security	Price	Market Value	Pct. Assets
COMMON STOCK				
4,288	ACNB Corp	39.25	168,304.00	0.9
9,899	AVX Corp	15.25	150,959.75	0.8
11,272	Acorda Therapeutics Inc	15.58	175,617.76	0.9
6,121	Advanced Drainage Systems	24.25	148,434.25	0.8
1,528	Amedisys Inc	117.11	178,944.08	0.9
2,425	American Assets Trust Inc	40.17	97,412.25	0.5
7,402	American Eagle Outfitters	19.33	143,080.66	0.7
10,699	American Eqty Invt Life	27.94	298,930.06	1.6
6,135	Arkansas Best Corp Del	34.26	210,185.10	1.1
5,986	Artisan Partners Asset Mg	22.11	132,350.46	0.7
8,235	Atkore International Group	19.84	163,382.40	0.8
7,071	BG Staffing Inc	20.65	146,016.15	0.8
9,973	BMC Stock Holdings Inc	15.48	154,382.04	0.8
3,933	Banner Corp	53.48	210,336.84	1.1
5,801	Boyd Gaming Corp	20.78	120,544.78	0.6
10,808	Brightsphere Investment Group PLC	10.68	115,429.44	0.6
6,239	CNB Finl Corp Pa	22.95	143,185.05	0.7
1,750	Cabot Microelectronics Co	95.35	166,862.50	0.9
3,908	Cambrex Corp	37.76	147,566.08	0.8
4,231	Camden Natl Corp	35.97	152,189.07	0.8
3,792	Carpenter Technology Corp	35.61	135,033.12	0.7
14,255	Carrizo Oil & Gas Inc	11.29	160,938.95	0.8
4,559	Cathay General Bancorp	33.53	152,863.27	0.8
5,031	Chatham Lodging Trust	17.68	88,948.08	0.5
3,598	Chesapeake Lodging Trust	24.35	87,611.30	0.5
6,303	Citi Trends Inc	20.39	128,518.17	0.7
15,852	Cleveland-Cliffs Inc	7.69	121,901.88	0.6
3,313	Comfort Systems USA Inc	43.68	144,711.84	0.8
5,831	Conn's Inc	18.86	109,972.66	0.6
5,911	Continental Bldg Prods Inc	25.45	150,434.95	0.8
6,521	Covenant Transn Group Inc	19.20	125,203.20	0.6
10,247	DSW Inc	24.70	253,100.90	1.3
1,554	Deckers Outdoor Corp	127.95	198,834.30	1.0
65,952	Denbury Resources Inc	1.71	112,777.92	0.6
16,558	Diamondrock Hospitality Corp	9.08	150,346.64	0.8
8,045	Diodes Inc	32.26	259,531.70	1.3
7,902	Echo Global Logistics Inc	20.33	160,647.66	0.8
1,764	Emcor Group Inc	59.69	105,293.16	0.5
4,722	Employers Holdings Inc	41.97	198,182.34	1.0
20,172	Endo International Plc	7.30	147,255.60	0.8
9,643	Enova International Inc	19.46	187,652.78	1.0
8,824	Entravision Communication	2.91	25,677.84	0.1
4,428	Essent Group Ltd	34.18	151,349.04	0.8
14,308	Evolution Petroleum Corp	6.82	97,580.56	0.5
4,370	FTI Consulting Inc	66.64	291,216.80	1.5
6,004	Fabrinet	51.31	308,065.24	1.6
12,279	Farmers National Banc	12.74	156,434.46	0.8
616	First Bancorp N C	32.66	20,118.56	0.1
5,774	First Defiance Financial	24.51	141,520.74	0.7
4,062	First Merchants Corp	34.27	139,204.74	0.7
6,403	Fonar Corp	20.24	129,596.72	0.7
7,521	Futurefuel Corp	15.86	119,283.06	0.6

Quantity	Security	Price	Market Value	Pct. Assets
7,025	G-III Apparel Group Ltd	27.89	195,927.25	1.0
24,027	Gannett Co Inc	8.53	204,950.31	1.1
3,304	Generac Holdings Inc	49.70	164,208.80	0.9
5,068	Genesco Inc	44.30	224,512.40	1.2
5,154	Global Brass & Copper Hldgs	25.15	129,623.10	0.7
9,861	Gray Television Inc	14.74	145,351.14	0.8
2,253	Greif Inc	37.11	83,608.83	0.4
18,165	Gulfport Energy Corp	6.55	118,980.75	0.6
1,397	HFF Inc	33.16	46,324.52	0.2
4,197	Hancock Whitney Corporation	34.65	145,426.05	0.8
7,160	Harsco Corp	19.86	142,197.60	0.7
6,799	Heidrick & Struggles Inte	31.19	212,060.81	1.1
4,818	Hersha Hospitality Trust	17.54	84,507.72	0.4
2,336	Iberiabank Corp	64.28	150,158.08	0.8
5,146	Ingles Markets Inc	27.22	140,074.12	0.7
5,537	Insight Enterprises Inc	40.75	225,632.75	1.2
2,268	J2 Global Communications	69.38	157,353.84	0.8
2,242	Johnson Outdoors Inc	58.74	131,695.08	0.7
8,456	KB Home	19.10	161,509.60	0.8
4,923	Kennametal Inc	33.28	163,837.44	0.9
2,500	Kennedy-Wilson Holdings	18.17	45,425.00	0.2
4,871	Kforce Inc	30.92	150,611.32	0.8
8,732	Kronos Worldwide Inc	11.52	100,592.64	0.5
6,519	Louisiana Pac Corp	22.22	144,852.18	0.8
2,999	Lumentum Holdings	42.01	125,987.99	0.7
6,732	Mammoth Energy Services	17.98	121,041.36	0.6
1,556	Marcus & Millichap Inc	34.33	53,417.48	0.3
5,333	MasterCraft Boat Holdings	18.70	99,727.10	0.5
3,303	Medpace Holdings Inc	52.93	174,827.79	0.9
10,403	Meritor Inc	16.91	175,914.73	0.9
14,376	Mgic Investment Corp	10.46	150,372.96	0.8
5,350	Movado Group Inc	31.62	169,167.00	0.9
5,814	Nanometrics Inc	27.33	158,896.62	0.8
2,224	National Healthcare Corp	78.45	174,472.80	0.9
9,053	Nmi Holdingds Inc	17.85	161,596.05	0.8
12,582	OFG Bancorp	16.46	207,099.72	1.1
9,717	Olympic Steel Inc	14.27	138,661.59	0.7
23,256	On Deck Capital Inc	5.90	137,210.40	0.7
1,812	One Liberty Properties Inc	24.22	43,886.64	0.2
5,513	PC Connection Inc	29.73	163,901.49	0.9
3,395	Patrick Industries Inc	29.61	100,525.95	0.5
6,966	Penn National Gaming Inc	18.83	131,169.78	0.7
20,226	Photronics Inc	9.68	195,787.68	1.0
3,615	Portland Gen Elec Co	45.85	165,747.75	0.9
2,194	Progress Software Corp	35.49	77,865.06	0.4
7,192	Quad / Graphics Inc	12.32	88,605.44	0.5
6,365	RCI Hospitality Holdings	22.33	142,130.45	0.7
614	RMR Group	53.08	32,591.12	0.2
9,400	Radian Group Inc	16.36	153,784.00	0.8
6,208	Regional Management Corp	24.05	149,302.40	0.8
2,227	Remax Holdings Inc	30.75	68,480.25	0.4
8,117	Renewable Energy Group Inc	25.70	208,606.90	1.1
3,962	Republic Bancorp Ky	38.72	153,408.64	0.8

Bowling Portfolio Management LLC

PORTFOLIO APPRAISAL

SCV/New York State Teachers' Retirement System

LEIA

December 31, 2018

Quantity	Security	Price	Market Value	Pct. Assets
6,155	Rocky Brands Inc	26.00	160,030.00	0.8
17,671	Ryerson Holding Corp	6.34	112,034.14	0.6
1,993	SPS Commerce Inc	82.38	164,183.34	0.9
34,239	SRC Energy Inc	4.70	160,923.30	0.8
6,183	Smart Global Holdings Inc	29.70	183,635.10	1.0
7,484	South Jersey Industries	27.80	208,055.20	1.1
32,698	Sportsmans Warehouse Hold	4.38	143,217.24	0.7
430	Stamps.Com Inc	155.64	66,925.20	0.3
14,640	Sterling Construction Com	10.89	159,429.60	0.8
6,221	Summit Hotel Properties	9.73	60,530.33	0.3
3,322	Sunstone Hotel Investors	13.01	43,219.22	0.2
12,279	TTM Technologies Inc	9.73	119,474.67	0.6
2,119	Tanger Factory Outlet Cen	20.22	42,846.18	0.2
5,616	Tenet Healthcare Corp	17.14	96,258.24	0.5
9,639	Tillys Inc	10.86	104,679.54	0.5
2,829	Trinseo S.A.	45.78	129,511.62	0.7
5,435	Unit Corp	14.28	77,611.80	0.4
4,246	Universal Insurance Hldgs	37.92	161,008.32	0.8
5,562	Universal Logistic	18.09	100,616.58	0.5
1,494	Usana Health Sciences Inc	117.73	175,888.62	0.9
6,185	Vectrus Inc	21.58	133,472.30	0.7
13,991	Vera Bradley Inc	8.57	119,902.87	0.6
5,666	Verso Corporation New	22.40	126,918.40	0.7
6,668	Village Super Market Inc	26.74	178,302.32	0.9
9,529	Vishay Intertechnology Inc	18.01	171,617.29	0.9
5,287	Vishay Precision Group In	30.23	159,826.01	0.8
24,221	W & T Offshore Inc	4.12	99,790.52	0.5
3,275	Walker & Dunlop Inc	43.25	141,643.75	0.7
2,327	Xenia Hotels & Resorts Inc	17.20	40,024.40	0.2
8,347	Zumiez Inc	19.17	160,011.99	0.8
			19,179,117.46	99.5
CASH AND EQUIVALENTS				
	Cash Account		71,545.49	0.4
	Dividend Accrual Account		17,413.44	0.1
			88,958.93	0.5
TOTAL PORTFOLIO			**19,268,076.39**	**100.0**