Bowling Portfolio Management LLC

PORTFOLIO APPRAISAL

SCV/New York State Common Retirement Fund - LEIA

September 30, 2018

Quantity	Security	Price	Market Value	Pct. Assets
COMMON STOCK				
7,525	ACNB Corp	37.20	279,930.00	0.5
21,819	Abercrombie & Fitch Co	21.12	460,817.28	0.8
39,368	Acco Brands Corp	11.30	444,858.40	0.7
18,555	American Eqty Invt Life	35.36	656,104.80	1.1
11,813	Arkansas Best Corp Del	48.55	573,521.15	0.9
15,096	Artisan Partners Asset Mg	32.40	489,110.40	0.8
6,397	Asbury Automotive Group	68.75	439,793.75	0.7
20,493	Atkore International Group	26.53	543,679.29	0.9
7,944	Bancfirst Corp	59.95	476,242.80	0.8
43,385	Bancorp Inc Del	9.59	416,062.15	0.7
10,013	Bank Of NT Butterfield Lt	51.86	519,274.18	0.8
24,517	Beazer Homes USA Inc	10.50	257,428.50	0.4
8,532	Boise Cascade Llc	36.80	313,977.60	0.5
14,389	Bonanza Creek Energy Inc	29.78	428,504.42	0.7
25,401	Brightsphere Investment Group PLC	12.40	314,972.40	0.5
10,337	Brinker International Inc	46.73	483,048.01	0.8
21,458	Buckle Inc	23.05	494,606.90	0.8
22,953	Builders Firstsource Inc	14.68	336,950.04	0.6
3,995	CACI Intl Inc	184.15	735,679.25	1.2
16,076	CNB Finl Corp Pa	28.86	463,953.36	0.8
4,109	Cabot Microelectronics Co	103.17	423,925.53	0.7
17,454	Cadence Bancorp Llc	26.12	455,898.48	0.7
11,023	Camden Natl Corp	43.44	478,839.12	0.8
9,983	Carrizo Oil & Gas Inc	25.20	251,571.60	0.4
17,272	Chatham Lodging Tr	20.89	360,812.08	0.6
14,231	Chesapeake Lodging Tr	32.07	456,388.17	0.7
19,199	Civista Bancshares Inc	24.09	462,503.91	0.8
57,601	Cousins Properties Inc	8.89	512,072.89	0.8
16,148	Covenant Transn Group Inc	29.06	469,260.88	0.8
20,393	DSW Inc	33.88	690,914.84	1.1
113,303	Denbury Resources Inc	6.20	702,478.60	1.1
37,417	Diamondrock Hospitality	11.67	436,656.39	0.7
5,997	Dillards Inc	76.34	457,810.98	0.7
14,608	Diodes Inc	33.29	486,300.32	0.8
28,210	Electro Scientific Industries	17.45	492,264.50	0.8
3,840	Enanta Pharmaceuticals Inc	85.46	328,166.40	0.5
24,978	Ennis Inc	20.45	510,800.10	0.8
12,592	Enova International Inc	28.80	362,649.60	0.6
13,268	Entegris Inc	28.95	384,108.60	0.6
15,418	Essent Group Ltd	44.25	682,246.50	1.1
9,085	FTI Consulting Inc	73.19	664,931.15	1.1
30,191	Farmers National Banc	15.30	461,922.30	0.8
5,286	Fed Agric Mtg	72.18	381,543.48	0.6
71,061	First Bancorp	9.10	646,655.10	1.1
13,120	First Bancorp N C	40.51	531,491.20	0.9
12,739	First Merchants Corp	44.99	573,127.61	0.9
15,766	Fonar Corp	24.90	392,573.40	0.6
19,711	Gannett Co Inc	10.01	197,307.11	0.3
9,429	Generac Holdings Inc	56.41	531,889.89	0.9
49,433	Gulfport Energy Corp	10.41	514,597.53	0.8
14,400	Hancock Whitney Corporation	47.55	684,720.00	1.1
9,192	Houlihan Lokey Inc	44.93	412,996.56	0.7
9,771	Hurco Companies Inc	45.10	440,672.10	0.7
30,458	Immersion Corp	10.57	321,941.06	0.5

Quantity	Security	Price	Market Value	Pct. Assets
19,228	Independent Bank Corp	23.65	454,742.20	0.7
17,161	Infrareit Inc	21.15	362,955.15	0.6
16,468	Ingles Mkts Inc	34.25	564,029.00	0.9
10,751	Insight Enterprises Inc	54.09	581,521.59	0.9
4,865	Insperity Inc	117.95	573,826.75	0.9
21,078	KB Home	23.91	503,974.98	0.8
18,285	Kennedy-Wilson Holdings	21.50	393,127.50	0.6
13,117	Kforce Inc	37.60	493,199.20	0.8
7,210	Korn Ferry Intl	49.24	355,020.40	0.6
19,298	Kronos Worldwide Inc	16.25	313,592.50	0.5
14,536	Louisiana Pac Corp	26.49	385,058.64	0.6
16,612	MCBC Holdings Inc	35.88	596,038.56	1.0
4,597	Magellan Health Inc	72.05	331,213.85	0.5
12,707	Mammoth Energy Services	29.10	369,773.70	0.6
7,905	Marcus & Millichap Inc	34.71	274,382.55	0.4
7,605	Mcgrath Rentcorp	54.47	414,244.35	0.7
10,036	Medpace Holdings Inc	59.91	601,256.76	1.0
22,817	Meritor Inc	19.36	441,737.12	0.7
61,959	Mgic Investment Corp	13.31	824,674.29	1.3
24,869	Modine Manufacturing Co	14.90	370,548.10	0.6
10,558	Movado Group Inc	41.90	442,380.20	0.7
22,719	NCI Building Sys Inc	15.15	344,192.85	0.6
18,607	National General Hldgs	26.84	499,411.88	0.8
14,817	New Jersey Resources Corp	46.10	683,063.70	1.1
26,965	Nmi Holdingds Inc	22.65	610,757.25	1.0
33,496	OFG Bancorp	16.15	540,960.40	0.9
33,205	Old Second Bancorp Inc	15.45	513,017.25	0.8
7,589	One Gas Inc	82.28	624,422.92	1.0
2,213	Oppenheimer Hldgs Inc	31.60	69,930.80	0.1
25,859	Par Pacific Holdings Inc	20.40	527,523.60	0.9
30,606	Pattern Energy Group	19.87	608,141.22	1.0
12,006	Pebblebrook Hotel Trust	36.37	436,658.22	0.7
13,175	Peoples Bancorp Inc	35.03	461,520.25	0.8
10,091	Performance Food Group Co	33.30	336,030.30	0.5
23,279	Piedmont Office Realty Tr	18.93	440,671.47	0.7
16,085	Portland Gen Elec Co	45.61	733,636.85	1.2
19,554	Preferred Apartment Commu	17.58	343,759.32	0.6
3,029	Providence Service Corp	67.28	203,791.12	0.3
17,126	Quinstreet Inc	13.57	232,399.82	0.4
3,420	RH	131.01	448,054.20	0.7
23,821	RLJ Lodging Trust	22.03	524,776.63	0.9
3,955	RMR Group	92.80	367,024.00	0.6
39,693	Radian Group Inc	20.67	820,454.31	1.3
13,644	Regional Management Corp	28.83	393,356.52	0.6
29,878	Renewable Energy Group Inc	28.80	860,486.40	1.4
15,631	Rudolph Technologies Inc	24.45	382,177.95	0.6
45,090	SRC Energy Inc	8.89	400,850.10	0.7
14,962	Schnitzer Stl Inds	27.05	404,722.10	0.7
17,827	Select Income Reit	21.94	391,124.38	0.6
14,816	Shoe Carnival Inc	38.50	570,416.00	0.9
15,844	Sierra Bancorp	28.90	457,891.60	0.7
14,827	Smart Global Holdings Inc	28.74	426,127.98	0.7
31,838	Sunstone Hotel Investors	16.36	520,869.68	0.9
12,715	Syntel Inc	40.98	521,060.70	0.9
21,186	Tailored Brands Inc	25.19	533,675.34	0.9

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September 30, 2018

Quantity	Security	Price	Market Value	Pct. Assets
13,460	Tenet Healthcare Corp	28.46	383,071.60	0.6
47,199	Terraform Power Inc	11.55	545,148.45	0.9
16,157	Tier Reit Inc	24.10	389,383.70	0.6
21,233	Tredegar Corp	21.65	459,694.45	0.8
6,534	Trinseo S.A.	78.30	511,612.20	0.8
13,559	Triple-S Mgmt Corp	18.89	256,129.51	0.4
12,798	Universal Insurance Hldgs	48.55	621,342.90	1.0
4,105	Usana Health Sciences Inc	120.55	494,857.75	0.8
10,070	VSE Corp	33.13	333,619.10	0.5
29,554	Valhi Inc	2.28	67,383.12	0.1
34,532	Vera Bradley Inc	15.26	526,958.32	0.9
16,211	Village Super Market Inc	27.20	440,939.20	0.7
25,644	Vishay Intertechnology Inc	20.35	521,855.40	0.9
12,112	Vishay Precision Group In	37.40	452,988.80	0.7
64,826	W & T Offshore Inc	9.64	624,922.64	1.0
9,472	Walker & Dunlop Inc	52.88	500,879.36	0.8
20,095	Warrior Met Coal Inc	27.04	543,368.80	0.9
9,515	Weis Markets Inc	43.40	412,951.00	0.7
5,073	Werner Enterprises Inc	35.35	179,330.55	0.3
4,542	World Acceptance Corp	114.36	519,423.12	0.8
33,419	Xcerra Corporation	14.27	476,889.13	0.8
19,261	Xenia Hotels & Resorts Inc	23.70	456,485.70	0.7
15,211	Zagg Inc	14.75	224,362.25	0.4
			61,114,404.21	99.8
CASH AND EQUIVALENTS				
	Cash Account		28,561.89	0.0
	Dividend Accrual Account		84,147.70	0.1
			112,709.59	0.2
TOTAL PORTFOLIO			**61,227,113.80**	**100.0**