Bowling Portfolio Management LLC

PORTFOLIO APPRAISAL

SCV/New York State Teachers' Retirement System

LEIA

November 30, 2018

Quantity	Security	Price	Market Value	Pct. Assets
COMMON STOCK				
4,288	ACNB Corp	36.09	154,753.92	0.7
9,899	AVX Corp	16.49	163,234.51	0.7
11,272	Acorda Therapeutics Inc	20.43	230,286.96	1.0
6,121	Advanced Drainage Systems	27.27	166,919.67	0.8
1,528	Amedisys Inc	136.25	208,190.00	0.9
2,425	American Assets Trust Inc	41.62	100,928.50	0.5
7,402	American Eagle Outfitters	20.93	154,923.86	0.7
10,699	American Eqty Invt Life	34.13	365,156.87	1.6
6,135	Arkansas Best Corp Del	40.26	246,995.10	1.1
5,986	Artisan Partners Asset Mg	27.23	162,998.78	0.7
8,235	Atkore International Group	20.42	168,158.70	0.8
7,071	BG Staffing Inc	24.78	175,219.38	0.8
9,973	BMC Stock Holdings Inc	17.01	169,640.73	0.8
3,933	Banner Corp	60.00	235,980.00	1.1
5,801	Boyd Gaming Corp	24.82	143,980.82	0.6
10,808	Brightsphere Investment Group PLC	13.17	142,341.36	0.6
6,239	CNB Finl Corp Pa	26.66	166,331.74	0.7
1,750	Cabot Microelectronics Co	107.48	188,090.00	0.8
3,908	Cambrex Corp	47.83	186,919.64	0.8
4,231	Camden Natl Corp	41.35	174,951.85	0.8
3,792	Carpenter Technology Corp	43.08	163,359.36	0.7
14,255	Carrizo Oil & Gas Inc	17.11	243,903.05	1.1
4,559	Cathay General Bancorp	39.57	180,399.63	0.8
5,031	Chatham Lodging Trust	19.99	100,569.69	0.5
3,598	Chesapeake Lodging Trust	29.57	106,392.86	0.5
6,303	Citi Trends Inc	20.50	129,211.50	0.6
15,852	Cleveland-Cliffs Inc	9.28	147,106.56	0.7
3,313	Comfort Systems USA Inc	52.66	174,462.58	0.8
5,831	Conn's Inc	27.91	162,743.21	0.7
5,911	Continental Bldg Prods Inc	28.58	168,936.38	0.8
6,521	Covenant Transn Group Inc	22.78	148,548.38	0.7
10,247	DSW Inc	27.74	284,251.78	1.3
1,554	Deckers Outdoor Corp	133.24	207,054.96	0.9
65,952	Denbury Resources Inc	2.26	149,051.52	0.7
16,558	Diamondrock Hospitality Corp	10.54	174,521.32	0.8
8,045	Diodes Inc	34.83	280,207.35	1.3
7,902	Echo Global Logistics Inc	25.37	200,473.74	0.9
1,764	Emcor Group Inc	72.86	128,525.04	0.6
4,722	Employers Holdings Inc	44.95	212,253.90	1.0
20,172	Endo International Plc	12.03	242,669.16	1.1
9,643	Enova International Inc	22.14	213,496.02	1.0
8,824	Entravision Communication	3.23	28,501.52	0.1
4,428	Essent Group Ltd	38.56	170,743.68	0.8
14,308	Evolution Petroleum Corp	8.71	124,622.68	0.6
4,370	FTI Consulting Inc	70.25	306,992.50	1.4
6,004	Fabrinet	52.73	316,590.92	1.4
12,279	Farmers National Banc	14.02	172,151.58	0.8
616	First Bancorp N C	40.02	24,652.32	0.1
5,774	First Defiance Financial	28.18	162,711.32	0.7
4,062	First Merchants Corp	42.04	170,766.48	0.8
6,403	Fonar Corp	22.03	141,058.09	0.6
7,521	Futurefuel Corp	17.27	129,887.67	0.6

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7,025	G-III Apparel Group Ltd	40.08	281,562.00	1.3
24,027	Gannett Co Inc	10.37	249,159.99	1.1
3,304	Generac Holdings Inc	56.92	188,063.68	0.8
5,068	Genesco Inc	41.76	211,639.68	1.0
5,154	Global Brass & Copper Hldgs	32.37	166,834.98	0.8
9,861	Gray Television Inc	18.49	182,329.89	0.8
2,253	Greif Inc	51.27	115,511.31	0.5
18,165	Gulfport Energy Corp	8.52	154,765.80	0.7
1,397	HFF Inc	40.40	56,438.80	0.3
4,197	Hancock Whitney Corporation	40.22	168,803.34	0.8
7,160	Harsco Corp	26.75	191,530.00	0.9
6,799	Heidrick & Struggles Inte	36.66	249,251.34	1.1
4,818	Hersha Hospitality Trust	19.10	92,023.80	0.4
2,336	Iberiabank Corp	74.75	174,616.00	0.8
5,146	Ingles Markets Inc	29.09	149,697.14	0.7
5,537	Insight Enterprises Inc	44.58	246,839.46	1.1
2,268	J2 Global Communications	73.81	167,401.08	0.8
2,242	Johnson Outdoors Inc	71.30	159,854.60	0.7
8,456	KB Home	21.11	178,506.16	0.8
4,923	Kennametal Inc	41.82	205,879.86	0.9
2,500	Kennedy-Wilson Holdings	19.59	48,975.00	0.2
4,871	Kforce Inc	31.69	154,361.99	0.7
8,732	Kronos Worldwide Inc	12.37	108,014.84	0.5
6,519	Louisiana Pac Corp	22.86	149,024.34	0.7
2,999	Lumentum Holdings	44.47	133,365.53	0.6
6,732	Mammoth Energy Services	25.16	169,377.12	0.8
1,556	Marcus & Millichap Inc	36.49	56,778.44	0.3
5,333	MasterCraft Boat Holdings	25.91	138,178.03	0.6
3,303	Medpace Holdings Inc	61.91	204,488.73	0.9
10,403	Meritor Inc	16.50	171,649.50	0.8
14,376	Mgic Investment Corp	11.71	168,342.96	0.8
5,350	Movado Group Inc	37.64	201,374.00	0.9
5,814	Nanometrics Inc	32.12	186,745.68	0.8
2,224	National Healthcare Corp	83.45	185,592.80	0.8
9,053	Nmi Holdingds Inc	19.54	176,895.62	0.8
12,582	OFG Bancorp	18.18	228,740.76	1.0
9,717	Olympic Steel Inc	18.36	178,404.12	0.8
23,256	On Deck Capital Inc	7.84	182,327.04	0.8
1,812	One Liberty Properties Inc	26.42	47,873.04	0.2
5,513	PC Connection Inc	31.34	172,777.42	0.8
3,395	Patrick Industries Inc	39.72	134,849.40	0.6
6,966	Penn National Gaming Inc	22.11	154,018.26	0.7
20,226	Photronics Inc	9.70	196,192.20	0.9
3,615	Portland Gen Elec Co	48.15	174,062.25	0.8
2,194	Progress Software Corp	35.16	77,141.04	0.3
7,192	Quad / Graphics Inc	16.38	117,804.96	0.5
6,365	RCI Hospitality Holdings	25.02	159,252.30	0.7
614	RMR Group	64.64	39,688.96	0.2
9,400	Radian Group Inc	18.40	172,960.00	0.8
6,208	Regional Management Corp	27.16	168,609.28	0.8
2,227	Remax Holdings Inc	32.97	73,424.19	0.3
8,117	Renewable Energy Group Inc	26.95	218,753.15	1.0
3,962	Republic Bancorp Ky	43.27	171,435.74	0.8

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6,155	Rocky Brands Inc	25.89	159,352.95	0.7
17,671	Ryerson Holding Corp	8.19	144,725.49	0.7
1,993	SPS Commerce Inc	85.23	169,863.39	0.8
34,239	SRC Energy Inc	5.77	197,559.03	0.9
6,183	Smart Global Holdings Inc	34.29	212,015.07	1.0
7,484	South Jersey Industries	31.20	233,500.80	1.1
32,698	Sportsmans Warehouse Hold	4.50	147,141.00	0.7
430	Stamps.Com Inc	171.46	73,727.80	0.3
14,640	Sterling Construction Com	12.87	188,416.80	0.8
6,221	Summit Hotel Properties	11.15	69,364.15	0.3
3,322	Sunstone Hotel Investors	15.26	50,693.72	0.2
12,279	TTM Technologies Inc	11.89	145,997.31	0.7
2,119	Tanger Factory Outlet Cen	23.65	50,114.35	0.2
5,616	Tenet Healthcare Corp	26.07	146,409.12	0.7
9,639	Tillys Inc	11.51	110,944.89	0.5
2,829	Trinseo S.A.	50.53	142,949.37	0.6
5,435	Unit Corp	20.80	113,048.00	0.5
4,246	Universal Insurance Hldgs	43.89	186,356.94	0.8
5,562	Universal Logistic	23.37	129,983.94	0.6
1,494	Usana Health Sciences Inc	122.38	182,835.72	0.8
6,185	Vectrus Inc	24.23	149,862.55	0.7
13,991	Vera Bradley Inc	11.02	154,180.82	0.7
5,666	Verso Corporation New	25.22	142,896.52	0.6
6,668	Village Super Market Inc	27.29	181,969.72	0.8
9,529	Vishay Intertechnology Inc	20.85	198,679.65	0.9
5,287	Vishay Precision Group In	33.93	179,387.91	0.8
24,221	W & T Offshore Inc	5.81	140,724.01	0.6
3,275	Walker & Dunlop Inc	47.23	154,678.25	0.7
2,327	Xenia Hotels & Resorts Inc	20.32	47,284.64	0.2
8,347	Zumiez Inc	19.72	164,602.84	0.7
			22,154,273.49	99.8
CASH AND EQUIVALENTS				
	Cash Account		37,105.53	0.2
	Dividend Accrual Account		15,796.51	0.1
			52,902.04	0.2
TOTAL PORTFOLIO			**22,207,175.53**	**100.0**