Bowling Portfolio Management LLC

PORTFOLIO APPRAISAL

SCV/New York State Teachers' Retirement System

LEIA

February 28, 2019

Quantity	Security	Price	Market Value	Pct. Assets
COMMON STOCK				
4,288	ACNB Corp	39.40	168,947.20	0.7
9,899	AVX Corp	18.20	180,161.80	0.8
11,272	Acorda Therapeutics Inc	14.74	166,149.28	0.7
6,121	Advanced Drainage Systems	25.42	155,595.82	0.7
1,528	Amedisys Inc	124.30	189,930.40	0.8
2,425	American Assets Trust Inc	43.44	105,342.00	0.5
7,402	American Eagle Outfitters	20.40	151,000.80	0.7
10,699	American Eqty Invt Life	31.65	338,623.35	1.5
6,135	Arkansas Best Corp Del	34.83	213,682.05	0.9
5,986	Artisan Partners Asset Mg	26.30	157,431.80	0.7
8,235	Atkore International Group	23.10	190,228.50	0.8
7,071	BG Staffing Inc	24.95	176,421.45	0.8
9,973	BMC Stock Holdings Inc	19.13	190,783.49	0.8
3,933	Banner Corp	62.13	244,357.29	1.1
5,801	Boyd Gaming Corp	29.76	172,637.76	0.8
10,808	Brightsphere Investment Group PLC	14.15	152,933.20	0.7
6,239	CNB Finl Corp Pa	27.80	173,444.20	0.8
1,750	Cabot Microelectronics Co	113.10	197,925.00	0.9
3,908	Cambrex Corp	41.34	161,556.72	0.7
4,231	Camden Natl Corp	44.85	189,760.35	0.8
3,792	Carpenter Technology Corp	46.94	177,996.48	0.8
14,255	Carrizo Oil & Gas Inc	10.98	156,519.90	0.7
4,559	Cathay General Bancorp	38.84	177,071.56	0.8
5,031	Chatham Lodging Trust	19.98	100,519.38	0.4
3,598	Chesapeake Lodging Trust	30.12	108,371.76	0.5
6,303	Citi Trends Inc	21.64	136,396.92	0.6
15,852	Cleveland-Cliffs Inc	11.09	175,798.68	0.8
3,313	Comfort Systems USA Inc	53.62	177,643.06	0.8
5,831	Conn's Inc	23.59	137,553.29	0.6
5,911	Continental Bldg Prods Inc	28.83	170,414.13	0.7
6,521	Covenant Transn Group Inc	22.81	148,744.01	0.7
10,247	DSW Inc	29.61	303,413.67	1.3
1,554	Deckers Outdoor Corp	147.95	229,914.30	1.0
65,952	Denbury Resources Inc	1.92	126,627.84	0.6
16,558	Diamondrock Hospitality Corp	10.69	177,005.02	0.8
8,045	Diodes Inc	40.33	324,454.85	1.4
7,902	Echo Global Logistics Inc	24.02	189,806.04	0.8
1,764	Emcor Group Inc	72.13	127,237.32	0.6
4,722	Employers Holdings Inc	41.66	196,718.52	0.9
20,172	Endo International Plc	10.99	221,690.28	1.0
9,643	Enova International Inc	25.52	246,089.36	1.1
8,824	Entravision Communication	3.95	34,854.80	0.2
4,428	Essent Group Ltd	43.14	191,023.92	0.8
14,308	Evolution Petroleum Corp	7.07	101,157.56	0.4
4,370	FTI Consulting Inc	74.16	324,079.20	1.4
6,004	Fabrinet	58.50	351,234.00	1.5
12,279	Farmers National Banc	14.72	180,746.88	0.8
616	First Bancorp N C	39.19	24,141.04	0.1
5,774	First Defiance Financial	30.94	178,647.56	0.8
4,062	First Merchants Corp	40.39	164,064.18	0.7
6,403	Fonar Corp	21.65	138,624.95	0.6
7,521	Futurefuel Corp	18.44	138,687.24	0.6

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7,025	G-III Apparel Group Ltd	35.61	250,160.25	1.1
24,027	Gannett Co Inc	11.74	282,076.98	1.2
3,304	Generac Holdings Inc	51.56	170,354.24	0.7
5,068	Genesco Inc	48.27	244,632.36	1.1
5,154	Global Brass & Copper Hldgs	33.75	173,947.50	0.8
9,861	Gray Television Inc	21.91	216,054.51	0.9
2,253	Greif Inc	40.20	90,570.60	0.4
18,165	Gulfport Energy Corp	7.66	139,143.90	0.6
1,397	HFF Inc	45.20	63,144.40	0.3
4,197	Hancock Whitney Corporation	43.68	183,324.96	0.8
7,160	Harsco Corp	22.38	160,240.80	0.7
6,799	Heidrick & Struggles Inte	43.11	293,104.89	1.3
4,818	Hersha Hospitality Trust	18.85	90,819.30	0.4
2,336	Iberiabank Corp	78.23	182,745.28	0.8
5,146	Ingles Markets Inc	31.12	160,143.52	0.7
5,537	Insight Enterprises Inc	55.82	309,075.34	1.4
2,268	J2 Global Communications	85.01	192,802.68	0.8
2,242	Johnson Outdoors Inc	65.64	147,164.88	0.6
8,456	KB Home	22.81	192,881.36	0.8
4,923	Kennametal Inc	37.69	185,547.87	0.8
2,500	Kennedy-Wilson Holdings	20.78	51,950.00	0.2
4,871	Kforce Inc	37.01	180,275.71	0.8
8,732	Kronos Worldwide Inc	15.25	133,163.00	0.6
6,519	Louisiana Pac Corp	25.27	164,735.13	0.7
2,999	Lumentum Holdings	49.75	149,200.25	0.7
6,732	Mammoth Energy Services	22.99	154,768.68	0.7
1,556	Marcus & Millichap Inc	38.62	60,092.72	0.3
5,333	MasterCraft Boat Holdings	24.67	131,565.11	0.6
3,303	Medpace Holdings Inc	54.95	181,499.85	0.8
10,403	Meritor Inc	22.28	231,778.84	1.0
14,376	Mgic Investment Corp	12.98	186,600.48	0.8
5,350	Movado Group Inc	35.03	187,410.50	0.8
5,814	Nanometrics Inc	28.46	165,466.44	0.7
2,224	National Healthcare Corp	81.41	181,055.84	0.8
9,053	Nmi Holdingds Inc	24.15	218,629.95	1.0
12,582	OFG Bancorp	20.69	260,321.58	1.1
9,717	Olympic Steel Inc	19.42	188,704.14	0.8
23,256	On Deck Capital Inc	6.14	142,791.84	0.6
1,812	One Liberty Properties Inc	28.82	52,221.84	0.2
5,513	PC Connection Inc	40.24	221,843.12	1.0
3,395	Patrick Industries Inc	45.21	153,487.95	0.7
6,966	Penn National Gaming Inc	24.85	173,105.10	0.8
20,226	Photronics Inc	9.81	198,417.06	0.9
3,615	Portland Gen Elec Co	50.14	181,256.10	0.8
2,194	Progress Software Corp	36.78	80,695.32	0.4
7,192	Quad / Graphics Inc	14.59	104,931.28	0.5
6,365	RCI Hospitality Holdings	23.39	148,877.35	0.7
614	RMR Group	71.55	43,931.70	0.2
9,400	Radian Group Inc	20.36	191,384.00	0.8
6,208	Regional Management Corp	27.19	168,795.52	0.7
2,227	Remax Holdings Inc	39.23	87,365.21	0.4
8,117	Renewable Energy Group Inc	26.57	215,668.69	0.9
3,962	Republic Bancorp Ky	45.24	179,240.88	0.8

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6,155	Rocky Brands Inc	29.95	184,342.25	0.8
17,671	Ryerson Holding Corp	8.47	149,673.37	0.7
1,993	SPS Commerce Inc	106.78	212,812.54	0.9
34,239	SRC Energy Inc	4.60	157,499.40	0.7
6,183	Smart Global Holdings Inc	29.31	181,223.73	0.8
7,484	South Jersey Industries	28.95	216,661.80	1.0
32,698	Sportsmans Warehouse Hold	6.29	205,670.42	0.9
430	Stamps.Com Inc	93.99	40,415.70	0.2
14,640	Sterling Construction Com	14.61	213,890.40	0.9
6,221	Summit Hotel Properties	11.39	70,857.19	0.3
3,322	Sunstone Hotel Investors	15.05	49,996.10	0.2
12,279	TTM Technologies Inc	12.12	148,821.48	0.7
2,119	Tanger Factory Outlet Cen	21.59	45,749.21	0.2
5,616	Tenet Healthcare Corp	28.58	160,505.28	0.7
9,639	Tillys Inc	12.13	116,921.07	0.5
2,829	Trinseo S.A.	50.19	141,987.51	0.6
5,435	Unit Corp	15.55	84,514.25	0.4
4,246	Universal Insurance Hldgs	39.04	165,763.84	0.7
5,562	Universal Logistic	22.15	123,198.30	0.5
1,494	Usana Health Sciences Inc	98.50	147,159.00	0.6
6,185	Vectrus Inc	26.96	166,747.60	0.7
13,991	Vera Bradley Inc	9.55	133,614.05	0.6
5,666	Verso Corporation New	19.65	111,336.90	0.5
6,668	Village Super Market Inc	30.65	204,374.20	0.9
9,529	Vishay Intertechnology Inc	21.92	208,875.68	0.9
5,287	Vishay Precision Group In	34.86	184,304.82	0.8
24,221	W & T Offshore Inc	5.21	126,191.41	0.6
3,275	Walker & Dunlop Inc	55.80	182,745.00	0.8
2,327	Xenia Hotels & Resorts Inc	19.53	45,446.31	0.2
8,347	Zumiez Inc	24.70	206,170.90	0.9
			22,600,796.67	99.4
CASH AND EQUIVALENTS				
	Cash Account		129,198.14	0.6
	Dividend Accrual Account		14,233.43	0.1
			143,431.57	0.6
TOTAL PORTFOLIO			**22,744,228.24**	**100.0**