Bowling Portfolio Management LLC

PORTFOLIO APPRAISAL

SCV/New York State Teachers' Retirement System

LEIA

March 31, 2019

Quantity	Security	Price	Market Value	Pct. Assets
COMMON STOCK				
4,288	ACNB Corp	37.00	158,656.00	0.7
9,899	AVX Corp	17.34	171,648.66	0.8
11,272	Acorda Therapeutics Inc	13.29	149,804.88	0.7
6,121	Advanced Drainage Systems	25.77	157,738.17	0.7
1,528	Amedisys Inc	123.26	188,341.28	0.9
2,425	American Assets Trust Inc	45.86	111,210.50	0.5
7,402	American Eagle Outfitters	22.17	164,102.34	0.8
10,699	American Eqty Invt Life	27.02	289,086.98	1.3
6,135	Arkansas Best Corp Del	30.79	188,896.65	0.9
5,986	Artisan Partners Asset Mg	25.17	150,667.62	0.7
8,235	Atkore International Group	21.53	177,299.55	0.8
7,071	BG Staffing Inc	21.84	154,430.64	0.7
9,973	BMC Stock Holdings Inc	17.67	176,222.91	0.8
3,933	Banner Corp	54.17	213,050.61	1.0
5,801	Boyd Gaming Corp	27.36	158,715.36	0.7
10,808	Brightsphere Investment Group PLC	13.56	146,556.48	0.7
6,239	CNB Finl Corp Pa	25.27	157,659.53	0.7
1,750	Cabot Microelectronics Co	111.96	195,930.00	0.9
3,908	Cambrex Corp	38.85	151,825.80	0.7
4,231	Camden Natl Corp	41.72	176,517.32	0.8
3,792	Carpenter Technology Corp	45.85	173,863.20	0.8
14,255	Carrizo Oil & Gas Inc	12.47	177,759.85	0.8
4,559	Cathay General Bancorp	33.91	154,595.69	0.7
5,031	Chatham Lodging Trust	19.24	96,796.44	0.4
3,598	Chesapeake Lodging Trust	27.81	100,060.38	0.5
6,303	Citi Trends Inc	19.31	121,710.93	0.6
15,852	Cleveland-Cliffs Inc	9.99	158,361.48	0.7
3,313	Comfort Systems USA Inc	52.39	173,568.07	0.8
5,831	Conn's Inc	22.86	133,296.66	0.6
5,911	Continental Bldg Prods Inc	24.79	146,533.69	0.7
6,521	Covenant Transn Group Inc	18.98	123,768.58	0.6
10,247	DSW Inc	22.22	227,688.34	1.1
1,554	Deckers Outdoor Corp	146.99	228,422.46	1.1
65,952	Denbury Resources Inc	2.05	135,201.60	0.6
16,558	Diamondrock Hospitality Corp	10.83	179,323.14	0.8
8,045	Diodes Inc	34.70	279,161.50	1.3
7,902	Echo Global Logistics Inc	24.78	195,811.56	0.9
1,764	Emcor Group Inc	73.08	128,913.12	0.6
4,722	Employers Holdings Inc	40.11	189,399.42	0.9
20,172	Endo International Plc	8.03	161,981.16	0.7
9,643	Enova International Inc	22.82	220,053.26	1.0
8,824	Entravision Communication	3.24	28,589.76	0.1
4,428	Essent Group Ltd	43.45	192,396.60	0.9
14,308	Evolution Petroleum Corp	6.75	96,579.00	0.4
4,370	FTI Consulting Inc	76.82	335,703.40	1.6
6,004	Fabrinet	52.36	314,369.44	1.5
12,279	Farmers National Banc	13.79	169,327.41	0.8
616	First Bancorp N C	34.76	21,412.16	0.1
5,774	First Defiance Financial	28.74	165,944.76	0.8
4,062	First Merchants Corp	36.85	149,684.70	0.7
6,403	Fonar Corp	20.47	131,069.41	0.6
7,521	Futurefuel Corp	13.40	100,781.40	0.5

Quantity	Security	Price	Market Value	Pct. Assets
7,025	G-III Apparel Group Ltd	39.96	280,719.00	1.3
24,027	Gannett Co Inc	10.54	253,244.58	1.2
3,304	Generac Holdings Inc	51.23	169,263.92	0.8
5,068	Genesco Inc	45.55	230,847.40	1.1
5,154	Global Brass & Copper Hldgs	34.44	177,503.76	0.8
9,861	Gray Television Inc	21.36	210,630.96	1.0
2,253	Greif Inc	41.25	92,936.25	0.4
18,165	Gulfport Energy Corp	8.02	145,683.30	0.7
1,397	HFF Inc	47.75	66,706.75	0.3
4,197	Hancock Whitney Corporation	40.40	169,558.80	0.8
7,160	Harsco Corp	20.16	144,345.60	0.7
6,799	Heidrick & Struggles Inte	38.33	260,605.67	1.2
4,818	Hersha Hospitality Trust	17.14	82,580.52	0.4
2,336	Iberiabank Corp	71.71	167,514.56	0.8
5,146	Ingles Markets Inc	27.62	142,132.52	0.7
5,537	Insight Enterprises Inc	55.06	304,867.22	1.4
2,268	J2 Global Communications	86.60	196,408.80	0.9
2,242	Johnson Outdoors Inc	71.36	159,989.12	0.7
8,456	KB Home	24.17	204,381.52	0.9
4,923	Kennametal Inc	36.75	180,920.25	0.8
2,500	Kennedy-Wilson Holdings	21.39	53,475.00	0.2
4,871	Kforce Inc	35.12	171,069.52	0.8
8,732	Kronos Worldwide Inc	14.02	122,422.64	0.6
6,519	Louisiana Pac Corp	24.38	158,933.22	0.7
2,999	Lumentum Holdings	56.54	169,563.46	0.8
6,732	Mammoth Energy Services	16.65	112,087.80	0.5
1,556	Marcus & Millichap Inc	40.73	63,375.88	0.3
5,333	MasterCraft Boat Holdings	22.57	120,365.81	0.6
3,303	Medpace Holdings Inc	58.97	194,777.91	0.9
10,403	Meritor Inc	20.35	211,701.05	1.0
14,376	Mgic Investment Corp	13.19	189,619.44	0.9
5,350	Movado Group Inc	36.38	194,633.00	0.9
5,814	Nanometrics Inc	30.88	179,536.32	0.8
2,224	National Healthcare Corp	75.88	168,757.12	0.8
9,053	Nmi Holdingds Inc	25.87	234,201.11	1.1
12,582	OFG Bancorp	19.79	248,997.78	1.2
9,717	Olympic Steel Inc	15.87	154,208.79	0.7
23,256	On Deck Capital Inc	5.42	126,047.52	0.6
1,812	One Liberty Properties Inc	29.00	52,548.00	0.2
5,513	PC Connection Inc	36.67	202,161.71	0.9
3,395	Patrick Industries Inc	45.32	153,861.40	0.7
6,966	Penn National Gaming Inc	20.10	140,016.60	0.6
20,226	Photronics Inc	9.45	191,135.70	0.9
3,615	Portland Gen Elec Co	51.84	187,401.60	0.9
2,194	Progress Software Corp	44.37	97,347.78	0.5
7,192	Quad / Graphics Inc	11.90	85,584.80	0.4
6,365	RCI Hospitality Holdings	22.97	146,204.05	0.7
614	RMR Group	60.98	37,441.72	0.2
9,400	Radian Group Inc	20.74	194,956.00	0.9
6,208	Regional Management Corp	24.42	151,599.36	0.7
2,227	Remax Holdings Inc	38.54	85,828.58	0.4
8,117	Renewable Energy Group Inc	21.96	178,249.32	0.8
3,962	Republic Bancorp Ky	44.72	177,180.64	0.8

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Quantity	Security	Price	Market Value	Pct. Assets
6,155	Rocky Brands Inc	23.96	147,473.80	0.7
17,671	Ryerson Holding Corp	8.56	151,263.76	0.7
1,993	SPS Commerce Inc	106.06	211,377.58	1.0
34,239	SRC Energy Inc	5.12	175,303.68	0.8
6,183	Smart Global Holdings Inc	19.20	118,713.60	0.5
7,484	South Jersey Industries	32.07	240,011.88	1.1
32,698	Sportsmans Warehouse Hold	4.80	156,950.40	0.7
430	Stamps.Com Inc	81.41	35,006.30	0.2
14,640	Sterling Construction Co	12.52	183,292.80	0.8
6,221	Summit Hotel Properties	11.41	70,981.61	0.3
3,322	Sunstone Hotel Investors	14.40	47,836.80	0.2
12,279	TTM Technologies Inc	11.73	144,032.67	0.7
2,119	Tanger Factory Outlet Cen	20.98	44,456.62	0.2
5,616	Tenet Healthcare Corp	28.84	161,965.44	0.7
9,639	Tillys Inc	11.13	107,282.07	0.5
2,829	Trinseo S.A.	45.30	128,153.70	0.6
5,435	Unit Corp	14.24	77,394.40	0.4
4,246	Universal Insurance Hldgs	31.00	131,626.00	0.6
5,562	Universal Logistic	19.68	109,460.16	0.5
1,494	Usana Health Sciences Inc	83.87	125,301.78	0.6
6,185	Vectrus Inc	26.59	164,459.15	0.8
13,991	Vera Bradley Inc	13.25	185,380.75	0.9
5,666	Verso Corporation New	21.42	121,365.72	0.6
6,668	Village Super Market Inc	27.33	182,236.44	0.8
9,529	Vishay Intertechnology Inc	18.47	176,000.63	0.8
5,287	Vishay Precision Group In	34.21	180,868.27	0.8
24,221	W & T Offshore Inc	6.90	167,124.90	0.8
3,275	Walker & Dunlop Inc	50.91	166,730.25	0.8
2,327	Xenia Hotels & Resorts Inc	21.91	50,984.57	0.2
8,347	Zumiez Inc	24.89	207,756.83	1.0
			21,417,413.54	99.2
CASH AND EQUIVALENTS				
	Cash Account		163,430.19	0.8
	Dividend Accrual Account		19,773.15	0.1
			183,203.34	0.8
TOTAL PORTFOLIO			**21,600,616.88**	**100.0**