

Bowling Portfolio Management LLC  
**PORTFOLIO APPRAISAL**  
**SCV/New York State Common Retirement Fund - LEIA**  
November 30, 2019

| Quantity            | Security                     | Price  | Market Value | Pct. Assets |
|---------------------|------------------------------|--------|--------------|-------------|
| <b>COMMON STOCK</b> |                              |        |              |             |
| 11,035              | ACNB Corp                    | 35.22  | 388,652.70   | 0.7         |
| 6,137               | American Assets Trust Inc    | 47.53  | 291,691.61   | 0.5         |
| 29,552              | Archrock Inc                 | 8.41   | 248,532.32   | 0.4         |
| 6,237               | Arena Pharmaceuticals Inc    | 47.38  | 295,509.06   | 0.5         |
| 11,723              | Atkore International Group   | 41.72  | 489,083.56   | 0.9         |
| 16,149              | B Riley Financial Inc        | 29.21  | 471,712.29   | 0.8         |
| 18,963              | BJs Wholesale Club Holdings  | 23.70  | 449,423.10   | 0.8         |
| 19,098              | BMC Stock Holdings Inc       | 29.61  | 565,491.78   | 1.0         |
| 40,223              | Bancorp Inc                  | 11.09  | 446,073.07   | 0.8         |
| 4,643               | Barrett Business Services    | 88.36  | 410,255.48   | 0.7         |
| 25,068              | Bluerock Residential Grow    | 12.26  | 307,333.68   | 0.6         |
| 18,820              | Builders Firstsource Inc     | 25.41  | 478,216.20   | 0.9         |
| 13,663              | CNB Finl Corp Pa             | 31.66  | 432,570.58   | 0.8         |
| 9,815               | CVR Energy Inc               | 43.39  | 425,872.85   | 0.8         |
| 29,001              | Career Education Corp        | 16.68  | 483,736.68   | 0.9         |
| 83,977              | Catalyst Pharmaceuticals     | 4.64   | 389,653.28   | 0.7         |
| 22,948              | Cato Corp                    | 19.06  | 437,388.88   | 0.8         |
| 92,697              | Central European Media Ent   | 4.50   | 417,136.50   | 0.8         |
| 7,715               | Chemung Financial Corp       | 45.77  | 353,115.55   | 0.6         |
| 24,359              | City Office Reit Inc         | 13.43  | 327,141.37   | 0.6         |
| 13,949              | Collectors Universe Inc      | 26.27  | 366,440.23   | 0.7         |
| 51,207              | Commercial Vehicle Group     | 7.14   | 365,617.98   | 0.7         |
| 13,626              | Consolidated Water Co Ltd    | 16.68  | 227,281.68   | 0.4         |
| 5,010               | Consolidated-Tomoka Land     | 62.69  | 314,076.90   | 0.6         |
| 54,302              | Costamare Inc                | 8.23   | 446,905.46   | 0.8         |
| 56,929              | DHT Holdings Inc             | 7.34   | 417,858.86   | 0.8         |
| 2,273               | Deckers Outdoor Corp         | 168.18 | 382,273.14   | 0.7         |
| 41,290              | Diamondrock Hospitality Corp | 10.30  | 425,287.00   | 0.8         |
| 33,621              | Dorian Lpg Ltd               | 14.35  | 482,461.35   | 0.9         |
| 5,162               | Emcor Group Inc              | 88.93  | 459,056.66   | 0.8         |
| 11,179              | Employers Holdings Inc       | 42.97  | 480,361.63   | 0.9         |
| 17,912              | Enova International Inc      | 23.03  | 412,513.36   | 0.7         |
| 10,500              | Essent Group Ltd             | 54.65  | 573,825.00   | 1.0         |
| 12,022              | Evertec Inc                  | 32.42  | 389,753.24   | 0.7         |
| 43,372              | Extreme Networks Inc         | 7.03   | 304,905.16   | 0.5         |
| 7,177               | FS Bancorp Inc               | 59.78  | 429,041.06   | 0.8         |
| 5,595               | FTI Consulting Inc           | 108.99 | 609,799.05   | 1.1         |
| 5,898               | Fabrinet                     | 60.49  | 356,770.02   | 0.6         |
| 28,398              | Farmers National Banc        | 15.34  | 435,625.32   | 0.8         |
| 5,015               | Federal Agricultural Mort    | 83.05  | 416,495.75   | 0.7         |
| 13,016              | Federated Investors Inc      | 33.52  | 436,296.32   | 0.8         |
| 13,795              | Financial Institutions Inc   | 32.58  | 449,441.10   | 0.8         |
| 50,677              | First Bancorp                | 10.50  | 532,108.50   | 1.0         |
| 14,502              | First Defiance Financial     | 30.15  | 437,235.30   | 0.8         |
| 12,521              | First Industrial Realty Tr   | 42.58  | 533,144.18   | 1.0         |
| 15,155              | Foundation Building Mater    | 20.44  | 309,768.20   | 0.6         |
| 14,823              | GMS Inc                      | 30.96  | 458,920.08   | 0.8         |
| 37,388              | Great Lakes Dredge & Dock    | 10.68  | 399,303.84   | 0.7         |
| 7,344               | Great Southern Bancorp In    | 61.03  | 448,204.32   | 0.8         |
| 11,769              | Greif Inc                    | 43.15  | 507,832.35   | 0.9         |
| 23,971              | Hallmark Financial Service   | 19.07  | 457,126.97   | 0.8         |
| 13,798              | Hawaiian Holdings Inc        | 30.29  | 417,941.42   | 0.8         |
| 9,070               | Hawkins Inc                  | 41.32  | 374,772.40   | 0.7         |
| 17,816              | Hawthorn Bancshares Inc      | 24.33  | 433,463.28   | 0.8         |

Bowling Portfolio Management LLC  
**PORTFOLIO APPRAISAL**  
**SCV/New York State Common Retirement Fund - LEIA**  
November 30, 2019

| Quantity | Security                      | Price  | Market Value | Pct. Assets |
|----------|-------------------------------|--------|--------------|-------------|
| 13,402   | Heidrick & Struggles Inte     | 31.02  | 415,730.04   | 0.7         |
| 8,698    | Herman Miller Inc             | 47.78  | 415,590.44   | 0.7         |
| 21,419   | Hilltop Holdings Inc          | 24.63  | 527,549.97   | 0.9         |
| 14,118   | Homestreet Inc                | 31.92  | 450,646.56   | 0.8         |
| 8,213    | Iberiabank Corp               | 72.99  | 599,466.87   | 1.1         |
| 11,122   | Ingles Markets Inc            | 44.44  | 494,261.68   | 0.9         |
| 4,670    | Innospec Inc                  | 98.40  | 459,528.00   | 0.8         |
| 5,757    | Integer Holdings Corp         | 75.85  | 436,668.45   | 0.8         |
| 4,311    | J2 Global Communications      | 97.02  | 418,253.22   | 0.8         |
| 16,641   | Kelly Services Inc            | 21.91  | 364,604.31   | 0.7         |
| 16,280   | Kennedy-Wilson Holdings       | 22.61  | 368,090.80   | 0.7         |
| 12,241   | Kimball International Inc     | 21.38  | 261,712.58   | 0.5         |
| 15,317   | Knoll Inc                     | 27.56  | 422,136.52   | 0.8         |
| 13,060   | Koppers Holdings Inc          | 37.05  | 483,873.00   | 0.9         |
| 3,930    | LCI Industries                | 106.46 | 418,387.80   | 0.8         |
| 12,886   | La-Z-Boy Inc                  | 31.60  | 407,197.60   | 0.7         |
| 9,606    | Lantheus Holdings Inc         | 20.90  | 200,765.40   | 0.4         |
| 32,457   | Laureate Education Inc        | 17.35  | 563,128.95   | 1.0         |
| 21,860   | Lifevantage Corp              | 15.07  | 329,430.20   | 0.6         |
| 35,197   | Luther Burbank Corp           | 11.56  | 406,877.32   | 0.7         |
| 10,987   | M/I Homes Inc                 | 44.27  | 486,394.49   | 0.9         |
| 13,595   | MDC Holdings Inc              | 39.57  | 537,954.15   | 1.0         |
| 11,346   | MMA Capital Holdings Inc      | 31.97  | 362,731.62   | 0.7         |
| 8,571    | Marcus & Millichap Inc        | 36.76  | 315,069.96   | 0.6         |
| 5,326    | Maximus Inc                   | 74.65  | 397,585.90   | 0.7         |
| 7,725    | Meritage Homes Corp           | 66.54  | 514,021.50   | 0.9         |
| 8,296    | Methode Electronics Inc       | 37.21  | 308,694.16   | 0.6         |
| 19,804   | National General Hldgs        | 21.29  | 421,627.16   | 0.8         |
| 5,658    | National Healthcare Corp      | 85.00  | 480,930.00   | 0.9         |
| 1,338    | National Western Life Grp     | 252.23 | 337,483.74   | 0.6         |
| 29,166   | Newmark Group Inc             | 13.05  | 380,616.30   | 0.7         |
| 13,921   | Nmi Holdingds Inc             | 33.57  | 467,327.97   | 0.8         |
| 8,448    | Northwestern Corp             | 71.57  | 604,623.36   | 1.1         |
| 21,578   | OFG Bancorp                   | 21.45  | 462,848.10   | 0.8         |
| 4,117    | OSI Systems Inc               | 99.49  | 409,600.33   | 0.7         |
| 5,682    | Omniceil Inc                  | 79.99  | 454,503.18   | 0.8         |
| 92,334   | On Deck Capital Inc           | 4.11   | 379,492.74   | 0.7         |
| 15,299   | Oppenheimer Holdings Inc      | 28.51  | 436,174.49   | 0.8         |
| 12,228   | PNM Resources Inc             | 48.45  | 592,446.60   | 1.1         |
| 1,660    | PS Business Parks Inc         | 176.59 | 293,139.40   | 0.5         |
| 14,222   | Pennymac Financial Service    | 34.31  | 487,956.82   | 0.9         |
| 14,861   | Perspecta Inc                 | 27.58  | 409,866.38   | 0.7         |
| 20,377   | Piedmont Office Realty Tr     | 22.12  | 450,739.24   | 0.8         |
| 12,159   | Portland Gen Elec Co          | 55.51  | 674,946.09   | 1.2         |
| 23,379   | Preferred Apartment Community | 13.77  | 321,928.83   | 0.6         |
| 26,891   | Radian Group Inc              | 25.84  | 694,863.44   | 1.3         |
| 73,991   | Radiant Logistics Inc         | 5.35   | 395,851.85   | 0.7         |
| 9,995    | Remax Holdings Inc            | 38.35  | 383,308.25   | 0.7         |
| 15,758   | Rent-A-Center Inc             | 26.03  | 410,180.74   | 0.7         |
| 9,695    | Republic Bancorp Ky           | 46.20  | 447,909.00   | 0.8         |
| 94,350   | Ribbon Communications Inc     | 2.93   | 276,445.50   | 0.5         |
| 16,310   | Sanmina Corp                  | 31.81  | 518,821.10   | 0.9         |
| 5,317    | Saul Centers Inc              | 53.14  | 282,545.38   | 0.5         |
| 10,107   | Southern First Bancshares     | 42.83  | 432,882.81   | 0.8         |
| 7,231    | Southwest Gas Holdings Inc    | 75.76  | 547,820.56   | 1.0         |

Bowling Portfolio Management LLC  
**PORTFOLIO APPRAISAL**  
**SCV/New York State Common Retirement Fund - LEIA**  
*November 30, 2019*

| Quantity                    | Security                    | Price  | Market Value         | Pct. Assets  |
|-----------------------------|-----------------------------|--------|----------------------|--------------|
| 10,751                      | Stifel Financial Corp       | 62.52  | 672,152.52           | 1.2          |
| 28,356                      | Summit Hotel Properties Inc | 12.12  | 343,674.72           | 0.6          |
| 34,606                      | Sunstone Hotel Investors    | 14.00  | 484,484.00           | 0.9          |
| 11,310                      | Syneos Health Inc           | 54.91  | 621,032.10           | 1.1          |
| 19,719                      | Talos Energy Inc            | 23.20  | 457,480.80           | 0.8          |
| 22,154                      | Taylor Morrison Home Corp   | 23.22  | 514,415.88           | 0.9          |
| 5,306                       | Tech Data Corp              | 144.89 | 768,786.34           | 1.4          |
| 39,103                      | Tegna                       | 15.35  | 600,231.05           | 1.1          |
| 33,157                      | Tri Pointe Group Inc        | 15.58  | 516,586.06           | 0.9          |
| 8,256                       | Ttec Holdings Inc           | 45.93  | 379,198.08           | 0.7          |
| 4,105                       | UFP Technologies Inc        | 46.35  | 190,266.75           | 0.3          |
| 17,390                      | United Community Banks In   | 31.00  | 539,090.00           | 1.0          |
| 17,443                      | Univest Financial Corp      | 26.11  | 455,436.73           | 0.8          |
| 16,133                      | Village Super Market Inc    | 28.28  | 456,241.24           | 0.8          |
| 4,104                       | Virtus Investment Partner   | 117.80 | 483,451.20           | 0.9          |
| 7,885                       | Walker & Dunlop Inc         | 65.64  | 517,571.40           | 0.9          |
| 987                         | Willis Lease Finance Corp   | 60.00  | 59,220.00            | 0.1          |
| 13,192                      | World Fuel Services Corp    | 42.40  | 559,340.80           | 1.0          |
| 22,122                      | Xperi Corporation           | 19.79  | 437,794.38           | 0.8          |
|                             |                             |        | 55,480,182.55        | 99.8         |
| <b>CASH AND EQUIVALENTS</b> |                             |        |                      |              |
|                             | Cash Account                |        | 46,258.31            | 0.1          |
|                             | Dividend Accrual Account    |        | 38,935.60            | 0.1          |
|                             |                             |        | 85,193.91            | 0.2          |
| <b>TOTAL PORTFOLIO</b>      |                             |        | <b>55,565,376.46</b> | <b>100.0</b> |