

Bowling Portfolio Management LLC
PORTFOLIO APPRAISAL
SCV/New York State Teachers' Retirement System
LEIA
March 31, 2020

Quantity	Security	Price	Market Value	Pct. Assets
COMMON STOCK				
4,377	Alico Inc	31.04	135,862.08	0.9
2,950	American Assets Trust Inc	25.00	73,750.00	0.5
11,362	American Equity Investments	18.80	213,605.60	1.4
12,069	Amkor Technology Inc	7.79	94,017.51	0.6
2,635	Ani Pharmaceuticals Inc	40.74	107,349.90	0.7
3,946	Atkore International Group	21.07	83,142.22	0.6
6,073	B Riley Financial Inc	18.42	111,864.66	0.8
5,187	BMC Stock Holdings Inc	17.73	91,965.51	0.6
13,441	Bancorp Inc	6.07	81,586.87	0.6
1,832	Barrett Business Service	39.64	72,620.48	0.5
5,473	Benchmark Electronics Inc	19.99	109,405.27	0.7
21,350	Berry Corporation	2.41	51,453.50	0.3
1,441	Biglari Holdings Inc	51.40	74,067.40	0.5
7,036	Bluerock Residential Grow	5.57	39,190.52	0.3
6,643	Boise Cascade LLC	23.78	157,970.54	1.1
5,626	Boyd Gaming Corp	14.42	81,126.92	0.6
11,212	Bridgewater Bancshares Inc	9.75	109,317.00	0.7
6,022	Builders Firstsource Inc	12.23	73,649.06	0.5
5,238	CNB Financial Corp	18.87	98,841.06	0.7
4,400	CVR Energy Inc	16.53	72,732.00	0.5
6,109	City Office Reit Inc	7.23	44,168.07	0.3
7,150	Civista Bancshares Inc	14.96	106,964.00	0.7
6,647	Collectors Universe Inc	15.67	104,158.49	0.7
3,962	Comfort Systems USA Inc	36.55	144,811.10	1.0
7,487	Commercial Metals Co	15.79	118,219.73	0.8
933	Computer Programs And Systems	22.25	20,759.25	0.1
4,185	Comtech Telecommunication	13.29	55,618.65	0.4
2,090	Consolidated Water Co Ltd	16.40	34,276.00	0.2
1,316	Consolidated-Tomoka Land	45.33	59,654.28	0.4
20,915	Costamare Inc	4.52	94,535.80	0.6
4,314	Cushman & Wakefield Plc	11.74	50,646.36	0.3
23,092	DHT Holdings Inc	7.67	177,115.64	1.2
933	Deluxe Corp	25.93	24,192.69	0.2
12,565	Dorian Lpg Ltd	8.71	109,441.15	0.7
617	Eastgroup Properties Inc	104.48	64,464.16	0.4
1,876	Emcor Group Inc	61.32	115,036.32	0.8
7,482	Ennis Inc	18.78	140,511.96	1.0
6,867	Enova International Inc	14.49	99,502.83	0.7
3,106	Essent Group Ltd	26.34	81,812.04	0.6
12,889	Everi Holdings Inc	3.30	42,533.70	0.3
2,607	FS Bancorp Inc	36.00	93,852.00	0.6
1,345	FTI Consulting Inc	119.77	161,090.65	1.1
10,078	Farmers National Banc	11.63	117,207.14	0.8
1,971	Federal Agricultural Mort	55.63	109,646.73	0.7
5,148	Financial Institutions Inc	18.14	93,384.72	0.6
4,542	First Bancorp NC	23.08	104,829.36	0.7
6,273	First Choice Bancorp	15.01	94,157.73	0.6
1,961	First Industrial Realty Tr	33.23	65,164.03	0.4
14,793	First Midwest Bancorp Inc	13.23	195,785.35	1.3
5,224	Flagstar Bancorp Inc	19.83	103,591.92	0.7
9,030	Foundation Building Mater	10.29	92,918.70	0.6
17,427	Franklin Street Properties	5.73	99,856.71	0.7

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6,852	GMS Inc	15.73	107,781.96	0.7
7,290	Gray Television Inc	10.74	78,294.60	0.5
14,161	Great Lakes Dredge & Dock	8.30	117,536.30	0.8
2,663	Great Southern Bancorp	40.40	107,585.20	0.7
13,184	Green Brick Partners Inc	8.05	106,131.20	0.7
8,205	HMS Holdings Corp	25.27	207,340.35	1.4
8,707	Hallmark Financial Service	4.04	35,176.28	0.2
4,006	Hawkins Inc	35.60	142,613.60	1.0
6,245	Haynes International Inc	20.61	128,709.45	0.9
876	Helen Of Troy Ltd	144.03	126,170.28	0.9
3,933	Herman Miller Inc	22.20	87,312.60	0.6
6,840	Hilltop Holdings Inc	15.12	103,420.80	0.7
8,637	Horizon Bancorp Inc	9.86	85,160.82	0.6
3,665	Ingles Markets Inc	36.16	132,526.40	0.9
1,491	Insight Enterprises Inc	42.13	62,815.83	0.4
737	Integer Holdings Corp	62.86	46,327.82	0.3
6,072	Integrated Electrical Svc	17.65	107,170.80	0.7
1,840	John B Sanfilippo & Son	89.40	164,496.00	1.1
2,111	Johnson Outdoors Inc	62.70	132,359.70	0.9
5,699	KBR Inc	20.68	117,855.32	0.8
4,147	Kb Home	18.10	75,060.70	0.5
3,780	Kennedy-Wilson Holdings	13.42	50,727.60	0.3
7,773	Kimball International Inc	11.91	92,576.43	0.6
5,885	Knoll Inc	10.32	60,733.20	0.4
4,905	Koppers Holdings Inc	12.37	60,674.85	0.4
1,455	LCI Industries	66.83	97,237.65	0.7
4,117	Lantheus Holdings Inc	12.76	52,532.92	0.4
6,408	Laureate Education Inc	10.51	67,348.08	0.5
15,340	Lexington Realty Trust	9.93	152,326.20	1.0
10,351	Lifevantage Corp	10.30	106,615.30	0.7
4,212	M/I Homes Inc	16.53	69,624.36	0.5
3,470	Magellan Health Inc	48.11	166,941.70	1.1
3,740	Malibu Boats Inc	28.79	107,674.60	0.7
1,984	Mantech International Corp	72.67	144,177.28	1.0
2,960	Marcus & Millichap Inc	27.10	80,216.00	0.5
2,662	Meridian Bioscience Inc	8.40	22,360.80	0.2
3,301	Meritage Homes Corp	36.51	120,519.51	0.8
4,972	Methode Electronics Inc	26.43	131,409.96	0.9
2,934	Midwestone Financial Group	20.94	61,437.96	0.4
4,548	Miller Industries	28.28	128,617.44	0.9
6,369	Mueller Industries Inc	23.94	152,473.86	1.0
1,872	National Healthcare Corp	71.73	134,278.56	0.9
7,039	Newmark Group Inc	4.25	29,915.75	0.2
4,957	Nmi Holdings Inc	11.61	57,550.77	0.4
2,086	Nuvasive Inc	50.66	105,676.76	0.7
36,003	On Deck Capital Inc	1.54	55,444.62	0.4
4,363	Oppenheimer Holdings Inc	19.76	86,212.88	0.6
458	Ormat Technologies Inc	67.66	30,988.28	0.2
12,064	P H Glatfelter Co	12.22	147,422.08	1.0
10,546	PCB Bancorp	9.78	103,139.88	0.7
710	PNM Resources Inc	38.00	26,980.00	0.2
498	PS Business Parks Inc	135.52	67,488.96	0.5
7,328	Par Pacific Holdings Inc	7.10	52,028.80	0.4

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6,280	Penn National Gaming Inc	12.65	79,442.00	0.5
4,769	Pennymac Financial Services	22.11	105,442.59	0.7
11,027	Perdoceo Education Corporation	10.79	118,981.33	0.8
5,740	Perspecta Inc	18.24	104,697.60	0.7
3,648	Piedmont Office Realty Tr	17.66	64,423.68	0.4
625	Portland Gen Elec Co	47.94	29,962.50	0.2
938	Powell Industries Inc	25.67	24,078.46	0.2
6,346	Preferred Apartment Community	7.18	45,564.28	0.3
3,774	QCR Holdings Inc	27.07	102,162.18	0.7
2,135	Quidel Corp	97.81	208,824.35	1.4
6,488	Radian Group Inc	12.95	84,019.60	0.6
29,407	Radiant Logistics Inc	3.87	113,805.09	0.8
5,818	Regional Management Corp	13.66	79,473.88	0.5
2,491	Remax Holdings Inc	21.92	54,602.72	0.4
5,318	Rent-A-Center Inc	14.14	75,196.52	0.5
3,694	Republic Bancorp Ky	33.03	122,012.82	0.8
14,853	Ryerson Holding Corp	5.32	79,017.96	0.5
8,953	Sanmina Corp	27.28	244,237.84	1.7
1,802	Saul Centers Inc	32.74	58,997.48	0.4
21,280	Select Energy Services Inc	3.23	68,734.40	0.5
9,775	Select Medical Holdings	15.00	146,625.00	1.0
4,601	Seneca Foods Corp	39.78	183,027.78	1.2
8,401	Steelcase Inc	9.87	82,917.87	0.6
19,970	Sterling Bancorp Inc	4.30	85,871.00	0.6
2,598	Stifel Financial Corp	41.28	107,245.44	0.7
5,685	Sykes Enterprises Inc	27.12	154,177.20	1.0
2,528	Syneos Health Inc	39.42	99,653.76	0.7
6,167	Talos Energy Inc	5.75	35,460.25	0.2
6,205	Taylor Morrison Home Corp	11.00	68,255.00	0.5
8,027	Teekay Tankers Ltd	22.24	178,520.48	1.2
9,157	Tegna	10.86	99,445.02	0.7
4,461	Tenet Healthcare Corp	14.40	64,238.40	0.4
2,154	Terraform Power Inc	15.77	33,968.58	0.2
1,381	Topbuild Corp	71.64	98,934.84	0.7
8,009	Tredegar Corp	15.63	125,180.67	0.8
9,726	Tri Pointe Group Inc	8.77	85,297.02	0.6
4,194	Triton International	25.87	108,498.78	0.7
3,986	Ttec Holdings Inc	36.72	146,365.92	1.0
589	Unitil Corp	52.32	30,816.48	0.2
6,312	Univest Financial Corp	16.32	103,011.84	0.7
1,548	Utah Medical Products Inc	94.05	145,589.40	1.0
3,204	VSE Corp	16.39	52,513.56	0.4
1,249	Virtus Investment Partner	76.11	95,061.39	0.6
2,395	Walker & Dunlop Inc	40.27	96,446.65	0.7
5,291	Washington Real Estate Inc	23.87	126,296.17	0.9
2,745	Willis Lease Finance Corp	26.60	73,017.00	0.5
4,186	Worthington Industries Inc	26.25	109,882.50	0.7
			14,648,619.69	99.4
CASH AND EQUIVALENTS				
	Cash Account		60,338.67	0.4
	Dividend Accrual Account		25,573.04	0.2
			85,911.71	0.6

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TOTAL PORTFOLIO			14,734,531.41	100.0