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Portfolio Summary

Market Outlook

The stock market's favorable performance reflected rising profits, and an improving economic environment which began in the second quarter of 2017. Real growth rose at a rate slightly above 3% in the second quarter, and initial indications are growth continued at a rate above 2% in the third quarter. If economic growth continues as expected, corporate profits should increase through the remainder of 2017 and in early 2018.

Future economic growth will be determined, in part, by economic policies the nature of which cannot be foreseen. The Fed has stated it will raise short-term interest rates going forward and it expects these rates to be over 2.5% by 2019. The Fed has stated further the increases are necessary to control the inflationary pressures which will develop as economic growth continues. This reasoning is inconsistent with the events of the last 70 years, and indicates the Fed may be repeating policy missteps observed in the stagflation era of the late 1960's and all of the 1970's.

In addition to managing monetary policy, the Fed plans to restructure its balance sheet in the coming months. It is likely the Fed will seek to reduce the amount of assets it holds by between two and three trillion dollars. No strategy for accomplishing this objective has been revealed. The transactions required to create the desired reduction in asset holdings are large enough to produce significant disruptions in the markets if they are not well managed.

There is an ongoing debate about the direction of fiscal policy. The Administration's announced objective is to lower income tax rates for most individuals and reduce the number of tax brackets, while lowering rates on corporate profits. This debate is not unfamiliar in its tone or content. The Kennedy Administration sought similar changes as did the Reagan Administration. If an overall reduction in tax rates is put in place, forecasts for economic growth are likely to be revised upward.

While the stock market as whole is trading at a relatively high valuation, the foundation for rising corporate profits appears to be in place. We expect this trend to benefit a majority of stocks, but we expect those stocks of companies with reasonable valuations and visible earnings progress to produce more favorable relative returns.

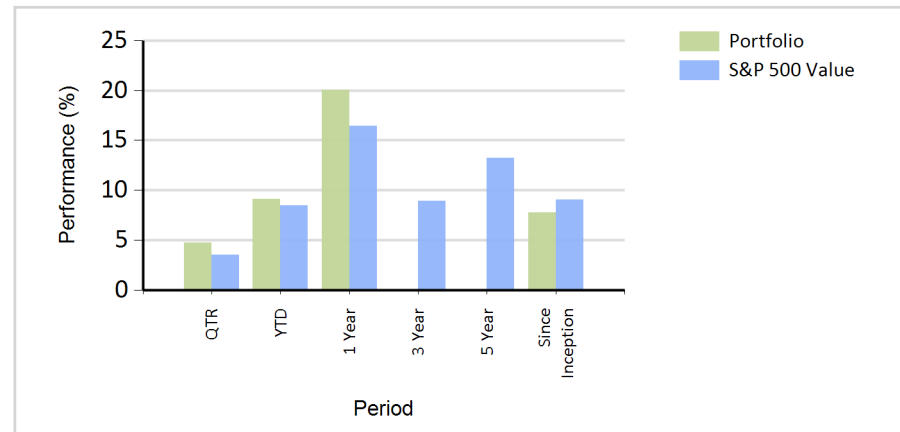
Market Value Summary

	QTR (\$)	YTD (\$)
Beginning Value	27,224,389.29	32,866,055.96
Contributions	-	-
Withdrawals	-	-7,000,000.00
Realized Gain Loss	-16,529.03	-262,745.98
Unrealized Gain Loss	1,138,733.60	2,396,468.48
Interest	586.30	1,548.21
Dividends	162,676.94	508,530.43
Ending Market Value	28,509,857.10	28,509,857.10

Performance Table (returns for periods greater than 1 year have been annualized)

Period	Portfolio (%)	S&P 500 Value(%)	Excess Return (%)
QTR	4.72	3.48	1.24
YTD	9.10	8.49	0.61
1 Year	20.04	16.47	3.57
3 Year	-	8.94	-
5 Year	-	13.21	-
Since Inception	7.77	9.06	-1.30

Performance Chart (returns for periods greater than 1 year have been annualized)



S&P 500 Value: All data as of 9/30/2017; Inception Date: 3/31/2015 Source: Affinity. Returns for less than one year are not annualized. Gross of fees returns are before deduction of management fees but after trading commissions. Net returns will be lower. Past performance is not a guarantee of future results.

Performance Analysis

- Performance
- Contributing Factors

Performance Drivers and Detractors

- Affinity's performance objective is to seek to achieve consistently superior returns relative to the client-selected benchmark with a similar risk profile.
- Factors that should impact performance are attractive valuation, improving expectations on company fundamentals, favorable price momentum.

Largest Holdings

Security Name	Avg. Weight (%)	Return (%)
JPMORGAN CHASE & CO	5.25	5.06
EXXON MOBIL CORP	4.30	2.54
BANK OF AMERICA CORP	4.29	4.98
CHEVRON CORP	3.04	13.76
MCDONALDS CORP	2.51	2.90
AT+T INC COM	2.48	5.18
PNC FINANCIAL SERVICES GROUP	2.44	8.56
CISCO SYS INC COM	2.40	8.45
ALLERGAN INC	2.39	-15.43
PFIZER INC	2.38	7.31

Worst Performers

Security Name	Avg. Weight (%)	Return (%)
ALLERGAN INC	2.39	-15.43
ALTRIA GROUP INC	1.92	-13.94
DELTA AIRLINES	1.79	-9.70
WALT DISNEY CO	1.12	-6.53
JOHNSON CONTROLS PLC	1.48	-6.50
MCKESSON CORP	1.72	-6.43
BUNGE LTD	2.12	-6.32
GENERAL ELEC CO	0.69	-5.81
FOOTLOCKER INC	0.44	-4.28
BEST BUY CO INC	1.32	-3.67

Bottom Contributors

Security Name	Avg. Weight (%)	Contribution (%)
ALLERGAN INC	2.39	-0.39
ALTRIA GROUP INC	1.92	-0.28
DELTA AIRLINES	1.79	-0.19
GENERAL ELEC CO	0.69	-0.13
BUNGE LTD	2.12	-0.13
MCKESSON CORP	1.72	-0.12
BEST BUY CO INC	1.32	-0.08
JOHNSON CONTROLS PLC	1.48	-0.08
WALT DISNEY CO	1.12	-0.08
FOOTLOCKER INC	0.44	-0.06

Best Performers

Security Name	Avg. Weight (%)	Return (%)
BOEING CO	1.68	29.33
ADVANSIX INC COM	0.02	27.24
ABBVIE INC	1.62	23.64
LEAR CORP	1.19	22.24
UNITED RENTALS INC COM	1.11	19.03
VALERO ENERGY CORP COM	1.22	15.21
CHEVRON CORP	3.04	13.76
VERIZON COMMUNICATIONS INC	1.05	12.29
CELGENE CORP	1.58	12.28
DXC TECHNOLOGY CO	1.41	12.18

Top Contributors

Security Name	Avg. Weight (%)	Contribution (%)
BOEING CO	1.68	0.43
CHEVRON CORP	3.04	0.41
ABBVIE INC	1.62	0.37
LEAR CORP	1.19	0.34
UNITED RENTALS INC COM	1.11	0.31
CITIGROUP INC COM	1.47	0.27
JPMORGAN CHASE & CO	5.25	0.26
BANK OF AMERICA CORP	4.29	0.21
PNC FINANCIAL SERVICES GROUP	2.44	0.20
CISCO SYS INC COM	2.40	0.20

Portfolio Structure

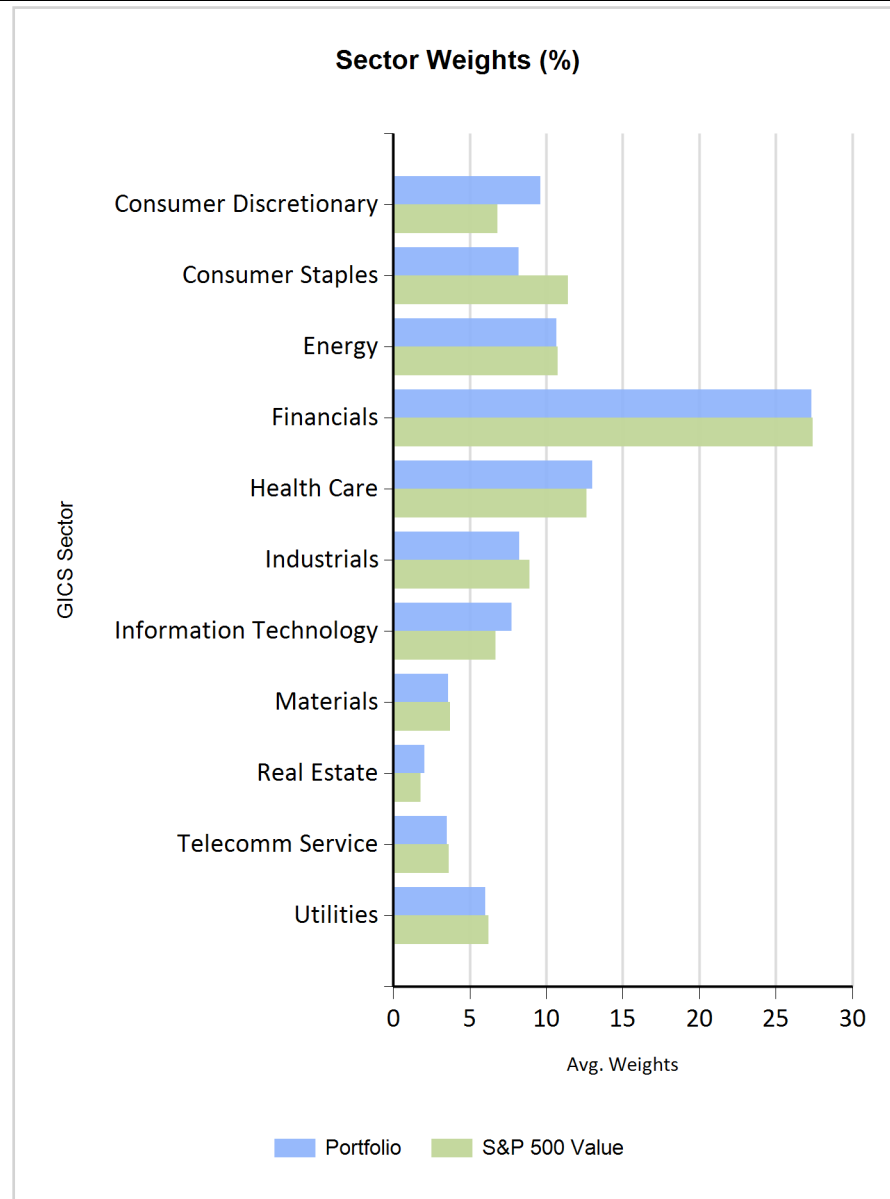
Current Portfolio Structure

Portfolios are built to maximize return and manage risk relative to the benchmark. Portfolios are monitored continuously and adjusted as necessary. Low Turnover and controlled exposure to multiple risk factors is paramount. Additionally, sector exposure is tied to the benchmark as well as other characteristics including dividend yield, price-to-book, and growth rates.

Portfolio Characteristics vs. S&P 500 Value

Characteristics	Portfolio	S&P 500 Value
Expected Return (%)	9.35	9.05
Weighted Average Market Cap (\$Mil)	127,530.89	124,132.13
Trailing P/E Ratio (x)	20.11	20.65
Forecast P/E Ratio (x)	15.42	16.62
Price / Book	2.15	2.14
EPS Growth - Next 5 Years (%)	13.35	11.29
R-Squared*	0.85	0.90
Dividend Yield (%)	2.21	2.37
Top 15(%) Holdings	43.68	
Number of Holdings	51	349

*R-Squared statistic shown for both the Portfolio and Benchmark is calculated relative to the U.S. large cap equity market using the S&P 500 as proxy



Performance Attribution

Equity Performance Attribution - by GICS Sector

New York State Teachers Retirement vs. S&P 500 Value

Jun 30, 2017 to Sep 30, 2017

Sector Name	New York State Teachers Retirement		S&P 500 Value		Attribution Analysis					
	Avg. Weight	Total Return	Avg. Weight	Total Return	Selection Effect	Allocation Effect	Active Contrib.	Passive Contrib.	Sector Contrib.	Contrib. To Return
Consumer Discretionary	9.62	3.92	6.82	1.92	0.21	-0.05	0.16	-0.11	-0.15	0.05
Consumer Staples	8.21	-3.51	11.42	-0.43	-0.27	0.14	-0.13	-0.45	-0.31	-0.58
Energy	10.68	8.17	10.75	7.33	0.09	0.00	0.08	0.41	0.41	0.50
Financials	27.32	5.59	27.39	4.92	0.20	0.00	0.20	0.41	0.41	0.61
Health Care	13.01	3.07	12.65	-0.15	0.44	-0.02	0.41	-0.47	-0.49	-0.06
Industrials	8.23	4.37	8.92	1.98	0.20	0.01	0.21	-0.14	-0.12	0.08
Information Technology	7.74	7.52	6.68	7.53	0.01	0.03	0.04	0.27	0.30	0.31
Materials	3.59	10.03	3.71	6.63	0.12	0.00	0.11	0.12	0.11	0.23
Real Estate	2.04	4.07	1.78	-0.37	0.09	-0.01	0.08	-0.07	-0.08	0.01
Telecomm Service	3.53	7.22	3.63	5.70	0.05	0.00	0.05	0.08	0.08	0.13
Utilities	6.02	3.54	6.24	2.69	0.05	0.00	0.05	-0.05	-0.05	0.00
Total		4.75		3.47	1.17	0.10	1.27	0.00	0.10	1.27

Performance Attribution

Equity Performance Attribution - by GICS Sector (Sorted by Contribution)

New York State Teachers Retirement vs. S&P 500 Value

Jun 30, 2017 to Sep 30, 2017

Sector Name	New York State Teachers Retirement		S&P 500 Value		Attribution Analysis					
	Avg. Weight	Total Return	Avg. Weight	Total Return	Selection Effect	Allocation Effect	Active Contrib.	Passive Contrib.	Sector Contrib.	Contrib. To Return
Energy	10.68	8.17	10.75	7.33	0.09	0.00	0.08	0.41	0.41	0.50
Financials	27.32	5.59	27.39	4.92	0.20	0.00	0.20	0.41	0.41	0.61
Information Technology	7.74	7.52	6.68	7.53	0.01	0.03	0.04	0.27	0.30	0.31
Materials	3.59	10.03	3.71	6.63	0.12	0.00	0.11	0.12	0.11	0.23
Telecomm Service	3.53	7.22	3.63	5.70	0.05	0.00	0.05	0.08	0.08	0.13
Utilities	6.02	3.54	6.24	2.69	0.05	0.00	0.05	-0.05	-0.05	0.00
Real Estate	2.04	4.07	1.78	-0.37	0.09	-0.01	0.08	-0.07	-0.08	0.01
Industrials	8.23	4.37	8.92	1.98	0.20	0.01	0.21	-0.14	-0.12	0.08
Consumer Discretionary	9.62	3.92	6.82	1.92	0.21	-0.05	0.16	-0.11	-0.15	0.05
Consumer Staples	8.21	-3.51	11.42	-0.43	-0.27	0.14	-0.13	-0.45	-0.31	-0.58
Health Care	13.01	3.07	12.65	-0.15	0.44	-0.02	0.41	-0.47	-0.49	-0.06
Total		4.75		3.47	1.17	0.10	1.27	0.00	0.10	1.27

Affinity Investment Advisors, LLC - Value Equity

New York State Teachers Retirement

Jun 30, 2017 to Sep 30, 2017

Portfolio Appraisal

		Quantity	Ticker	Cusip	Security Name	Unit Cost (\$)	Total Cost (\$)	Price(\$)	Market Value (\$)	Unrealized Gain/Loss(\$)	% of Assets
Equity Investments	Business Equip. & Serv.	4,710	DXC	23355106	DXC TECHNOLOGY CO	74.45	350,671.28	85.88	404,494.80	53,823.52	1.42
		Total Business Equip. & Serv.					350,671.28		404,494.80	53,823.52	1.42
	Capital Goods	1,980	BA	097023105	BOEING CO	149.90	296,806.40	254.21	503,335.80	206,529.40	1.77
		3,490	DE	244199105	DEERE & CO	109.38	381,735.02	125.59	438,309.10	56,574.08	1.54
		10,709	JCI	G51502105	JOHNSON CONTROLS PLC	50.89	544,931.54	40.29	431,465.61	-113,465.93	1.51
		3,790	URI	911363109	UNITED RENTALS INC COM	116.86	442,884.24	138.74	525,824.60	82,940.36	1.84
		Total Capital Goods					1,666,357.20		1,898,935.11	232,577.91	6.66
	Consumer Durables	3,110	LEA	521865204	LEAR CORP	129.72	403,431.07	173.08	538,278.80	134,847.73	1.89
		Total Consumer Durables					403,431.07		538,278.80	134,847.73	1.89
	Consumer Non-Durables	8,497	MO	022095103	ALTRIA GROUP INC	56.49	479,969.38	63.42	538,879.74	58,910.36	1.89
		7,410	BG	G16962105	BUNGE LTD	78.75	583,518.91	69.46	514,698.60	-68,820.31	1.81
		2,830	STZ	21036P108	CONSTELLATION BRANDS INC CL A	182.28	515,850.99	199.45	564,443.50	48,592.51	1.98
		4,610	INGR	457187102	INGREDION INC COM	121.09	558,239.50	120.64	556,150.40	-2,089.10	1.95
		Total Consumer Non-Durables					2,137,578.78		2,174,172.24	36,593.46	7.63
	Consumer Services	2,970	DIS	254687106	WALT DISNEY CO	107.36	318,845.84	98.57	292,752.90	-26,092.94	1.03
		1,780	WYN	98310W108	WYNDHAM WORLDWIDE CORP	73.43	130,699.05	105.41	187,629.80	56,930.75	0.66
	Total Consumer Services						449,544.89		480,382.70	30,837.81	1.69
	Energy	7,640	CVX	166764100	CHEVRON CORP	104.92	801,619.77	117.50	897,700.00	96,080.23	3.15
		14,830	XOM	30231G102	EXXON MOBIL CORP	84.64	1,255,269.48	81.98	1,215,763.40	-39,506.08	4.26
		5,800	HAL	406216101	HALLIBURTON CO	42.64	247,331.14	46.03	266,974.00	19,642.86	0.94
		6,260	MPC	56585A102	MARATHON PETROLEUM CORP	48.38	302,871.32	56.08	351,060.80	48,189.48	1.23
		4,875	VLO	91913Y100	VALERO ENERGY CORP COM	56.20	273,967.70	76.93	375,033.75	101,066.05	1.32
		Total Energy					2,881,059.41		3,106,531.95	225,472.54	10.90
	Financial Services	6,550	AXP	025816109	AMERICAN EXPRESS	62.87	411,824.05	90.46	592,513.00	180,688.95	2.08
		48,390	BAC	060505104	BANK OF AMERICA CORP	19.89	962,612.59	25.34	1,226,202.60	263,590.01	4.30
		14,770	C	172967424	CITIGROUP INC COM	67.64	999,101.88	72.74	1,074,369.80	75,267.92	3.77
		9,470	HIG	416515104	HARTFORD FINL SVCS	49.39	467,686.36	55.43	524,922.10	57,235.74	1.84

Affinity Investment Advisors, LLC - Value Equity

New York State Teachers Retirement

Jun 30, 2017 to Sep 30, 2017

		Quantity	Ticker	Cusip	Security Name	Unit Cost (\$)	Total Cost (\$)	Price(\$)	Market Value (\$)	Unrealized Gain/Loss(\$)	% of Assets
Equity Investments	Financial Services	15,600	JPM	46625H100	JPMORGAN CHASE & CO	60.22	939,356.19	95.51	1,489,956.00	550,599.81	5.23
		28,350	KEY	493267108	KEYCORP	13.42	380,460.37	18.82	533,547.00	153,086.63	1.87
		7,820	LNC	534187109	LINCOLN NATIONAL CORP	53.11	415,345.23	73.48	574,613.60	159,268.37	2.02
		5,210	PNC	693475105	PNC FINANCIAL SERVICES GROUP	117.78	613,653.60	134.77	702,151.70	88,498.10	2.46
		5,690	PRU	744320102	PRUDENTIAL FINANCIAL INC	77.86	443,046.88	106.32	604,960.80	161,913.92	2.12
		9,810	STI	867914103	SUNTRUST BANKS INC	40.38	396,174.38	59.77	586,343.70	190,169.32	2.06
	Total Financial Services						6,029,261.53		7,909,580.30	1,880,318.77	27.75
	Healthcare	5,860	ABBV	00287Y109	ABBVIE INC	66.81	391,496.05	88.86	520,719.60	129,223.55	1.83
		2,970	AET	00817Y108	AETNA INC	108.47	322,164.25	159.01	472,259.70	150,095.45	1.66
		2,810	AGN	G0177J108	ALLERGAN INC	271.99	764,282.15	204.95	575,909.50	-188,372.65	2.02
		3,180	CELG	151020104	CELGENE CORP	117.51	373,674.81	145.82	463,707.60	90,032.79	1.63
		3,020	MCK	58155Q103	MCKESSON CORP	164.34	496,306.20	153.61	463,902.20	-32,404.00	1.63
		19,210	PFE	717081103	PFIZER INC	33.76	648,576.44	35.70	685,797.00	37,220.56	2.41
		2,300	UNH	91324P102	UNITEDHEALTH GROUP INC	146.54	337,033.96	195.85	450,455.00	113,421.04	1.58
	Total Healthcare						3,333,533.86		3,632,750.60	299,216.74	12.76
	Raw Materials	152	ASIX	00773T101	ADVANSIX INC COM	24.47	3,719.32	39.75	6,042.00	2,322.68	0.02
		3,990	CE	150870103	CELANESE CORPORATION	63.39	252,924.00	104.27	416,037.30	163,113.30	1.46
		8,890	DWDP	26078J100	DOWDUPONT INC	49.47	439,831.83	69.23	615,454.70	175,622.87	2.16
	Total Raw Materials						696,475.15		1,037,534.00	341,058.85	3.64
	Retail	9,390	BBY	086516101	BEST BUY CO INC	59.24	556,286.14	56.96	534,854.40	-21,431.74	1.88
		3,160	HD	437076102	HOME DEPOT INC	119.87	378,793.06	163.56	516,849.60	138,056.54	1.81
		4,380	MCD	580135101	MCDONALDS CORP	121.80	533,470.50	156.68	686,258.40	152,787.90	2.41
	Total Retail						1,468,549.70		1,737,962.40	269,412.70	6.10
	Shelter Real Estate	15,220	CBG	12504L109	CB RICHARD ELLIS GROUP INC	27.79	422,947.25	37.88	576,533.60	153,586.35	2.02
	Total Shelter Real Estate						422,947.25		576,533.60	153,586.35	2.02
	Technology	2,145	AAPL	037833100	APPLE INC	127.21	272,865.45	154.12	330,587.40	57,721.95	1.16
		1,320	AVGO	Y09827109	BROADCOM LIMITED	145.00	191,396.88	242.54	320,152.80	128,755.92	1.12
		20,650	CSCO	17275R102	CISCO SYS INC COM	26.05	537,937.72	33.63	694,459.50	156,521.78	2.44
		3,770	WDC	958102105	WESTERN DIGITAL CORP	71.14	268,203.83	86.40	325,728.00	57,524.17	1.14
	Total Technology						1,270,403.88		1,670,927.70	400,523.82	5.86
	Telecommunications	18,060	T	00206R102	AT+T INC COM	33.14	598,594.88	39.17	707,410.20	108,815.32	2.48
		6,128	VZ	92343V104	VERIZON COMMUNICATIONS INC	49.51	303,391.49	49.49	303,274.72	-116.77	1.06

Affinity Investment Advisors, LLC - Value Equity

New York State Teachers Retirement

Jun 30, 2017 to Sep 30, 2017

		Quantity	Ticker	Cusip	Security Name	Unit Cost (\$)	Total Cost (\$)	Price(\$)	Market Value (\$)	Unrealized Gain/Loss(\$)	% of Assets
Equity Investments	Telecommunications	Total Telecommunications					901,986.37		1,010,684.92	108,698.55	3.54
	Transportation	9,790	DAL	247361702	DELTA AIRLINES	42.33	414,459.45	48.22	472,073.80	57,614.35	1.66
		Total Transportation					414,459.45		472,073.80	57,614.35	1.66
	Utilities	7,800	AEP	025537101	AMERICAN ELECTRIC POWER INC.	57.27	446,708.82	70.24	547,872.00	101,163.18	1.92
		14,560	EXC	30161N101	EXELON CORP	36.75	535,080.00	37.67	548,475.20	13,395.20	1.92
		7,960	PCG	69331C108	PG&E CORP	55.74	443,654.76	68.09	541,996.40	98,341.64	1.90
		Total Utilities					1,425,443.58		1,638,343.60	212,900.02	5.74
						23,851,703.40		28,289,186.52	4,437,483.12	99.26	
	Cash & Cash Equivalents	DIVIDEND ACCRUAL ACCOUNT					30,583.77		30,583.77		0.11
		INTEREST ACCRUAL ACCOUNT					149.11		149.11		0.00
MONEY MARKET ACCOUNTS					189,937.70		189,937.70		0.67		
Total					220,670.58		220,670.58		0.78		
					220,670.58		220,670.58		0.78		
Grand Total						24,072,373.98		28,509,857.10	4,437,483.12	100.00	

Affinity Investment Advisors, LLC - Value Equity

New York State Teachers Retirement

Jun 30, 2017 to Sep 30, 2017

Purchases and Sales

	Trade Date	Settlement Date	Quantity	Security Name	Symbol	Price (\$)	Commission (\$)	Total (\$)
Purchases	8/1/2017	8/4/2017	9,390	BEST BUY CO INC	BBY	59.24	93.90	556,286.14
	8/1/2017	8/4/2017	540	DEERE & CO	DE	128.96	5.40	69,637.70
	8/1/2017	8/4/2017	2,060	JOHNSON CONTROLS PLC	JCI	38.84	20.60	80,010.40
	8/1/2017	8/4/2017	1,700	ALTRIA GROUP INC	MO	65.78	17.00	111,821.92
	8/1/2017	8/4/2017	3,790	UNITED RENTALS INC COM	URI	116.86	37.90	442,884.24
	8/24/2017	8/29/2017	14,770	CITIGROUP INC COM	C	67.64	147.70	999,101.88
	8/24/2017	8/29/2017	1,630	LEAR CORP	LEA	146.67	16.30	239,063.95
Total Purchases							338.80	2,498,806.23
Sales	8/24/2017	8/29/2017	160	CONSTELLATION BRANDS INC CL A	STZ	196.93	1.60	31,508.07
	8/24/2017	8/29/2017	7,980	GENERAL MOTORS	GM	35.61	79.80	284,187.56
	8/24/2017	8/29/2017	3,050	GOLDMAN SACHS GROUP INC COM	GS	223.26	30.50	680,947.40
	8/24/2017	8/29/2017	970	HARTFORD FINL SVCS	HIG	55.12	9.70	53,466.52
	8/24/2017	8/29/2017	850	AMERICAN EXPRESS	AXP	85.38	8.50	72,576.34
	8/24/2017	8/29/2017	400	BUNGE LTD	BG	75.34	4.00	30,136.30
	8/1/2017	8/4/2017	8,700	SYMANTEC CORP COM	SYMC	31.13	87.00	270,789.07
	8/1/2017	8/4/2017	7,400	FOOTLOCKER INC	FL	46.50	74.00	344,089.83
	8/1/2017	8/4/2017	21,350	GENERAL ELEC CO	GE	25.38	213.50	541,850.48
Total Sales							508.60	2,309,551.57

Income and Expenses

	Security Name	Rate Per Share (\$)	Ex Date	Pay Date	Net Amount (\$)
Income	ABBVIE INC	2.56	7/12/2017	8/15/2017	3,750.40
	AETNA INC	2.00	7/11/2017	7/28/2017	1,485.00
	ALLERGAN INC	2.80	8/16/2017	9/15/2017	1,967.00
	ALTRIA GROUP INC	2.64	9/14/2017	10/10/2017	5,608.02
	AMERICAN ELECTRIC POWER INC.	2.36	8/8/2017	9/8/2017	4,602.00
	AMERICAN EXPRESS	1.40	7/5/2017	8/10/2017	2,368.00
	APPLE INC	2.52	8/10/2017	8/17/2017	1,351.35
	AT+T INC COM	1.96	7/6/2017	8/1/2017	8,849.40
	BANK OF AMERICA CORP	0.48	8/30/2017	9/29/2017	5,806.80
	BEST BUY CO INC	1.36	9/18/2017	10/10/2017	3,192.60
	BOEING CO	5.68	8/9/2017	9/1/2017	2,811.60
	BROADCOM LIMITED	4.08	9/18/2017	9/29/2017	1,346.40
	BUNGE LTD	1.84	8/18/2017	9/5/2017	3,592.60
	CELANESE CORPORATION	1.84	7/26/2017	8/7/2017	1,835.40
	CHEVRON CORP	4.32	8/16/2017	9/11/2017	8,251.20
	CISCO SYS INC COM	1.16	7/5/2017	7/26/2017	5,988.50
	CONSTELLATION BRANDS INC CL A	2.08	8/7/2017	8/23/2017	1,554.80
	DEERE & CO	2.40	9/28/2017	11/1/2017	2,094.00
	DELTA AIRLINES	1.22	8/21/2017	9/13/2017	2,985.95
	DOW CHEMICAL CO	0.00	7/27/2017	10/2/2017	4,089.40
	DXC TECHNOLOGY CO	0.72	9/1/2017	10/11/2017	847.80
	EXELON CORP	1.31	8/11/2017	9/8/2017	4,768.40
	EXXON MOBIL CORP	3.08	8/10/2017	9/11/2017	11,419.10
	FOOTLOCKER INC	1.24	7/12/2017	7/28/2017	2,294.00
	HALLIBURTON CO	0.72	9/1/2017	9/27/2017	1,044.00
	HARTFORD FINL SVCS	0.92	8/30/2017	10/2/2017	2,178.10
	HOME DEPOT INC	3.56	8/29/2017	9/14/2017	2,812.40
	INGREDION INC COM	2.40	9/29/2017	10/25/2017	2,766.00
	JOHNSON CONTROLS PLC	1.00	9/22/2017	10/13/2017	2,677.25
	JPMORGAN CHASE & CO	2.24	7/3/2017	7/31/2017	7,800.00
	KEYCORP	0.38	8/25/2017	9/15/2017	2,693.25
	LEAR CORP	2.00	8/29/2017	9/19/2017	1,555.00
	LINCOLN NATIONAL CORP	1.16	7/6/2017	8/1/2017	2,267.80

Affinity Investment Advisors, LLC - Value Equity

New York State Teachers Retirement

Jun 30, 2017 to Sep 30, 2017

	Security Name	Rate Per Share (\$)	Ex Date	Pay Date	Net Amount (\$)
Income	MARATHON PETROLEUM CORP	1.60	8/14/2017	9/11/2017	2,504.00
	MCDONALDS CORP	4.04	8/30/2017	9/18/2017	4,117.20
	MCKESSON CORP	1.36	8/30/2017	10/2/2017	1,026.80
	MONEY MARKET ACCOUNTS		9/30/2017	10/2/2017	149.11
	MONEY MARKET ACCOUNTS		8/31/2017	9/1/2017	251.94
	MONEY MARKET ACCOUNTS		9/1/2017	9/1/2017	-251.94
	MONEY MARKET ACCOUNTS		9/1/2017	9/1/2017	218.56
	MONEY MARKET ACCOUNTS		9/15/2017	9/15/2017	74.81
	MONEY MARKET ACCOUNTS		9/18/2017	9/18/2017	-74.81
	MONEY MARKET ACCOUNTS		7/21/2017	7/24/2017	156.95
	MONEY MARKET ACCOUNTS		7/24/2017	7/24/2017	-156.95
	MONEY MARKET ACCOUNTS		8/18/2017	8/21/2017	185.28
	MONEY MARKET ACCOUNTS		8/21/2017	8/21/2017	-185.28
	MONEY MARKET ACCOUNTS		7/31/2017	8/1/2017	218.63
	PFIZER INC	1.28	8/2/2017	9/1/2017	6,147.20
	PG&E CORP	2.12	9/28/2017	10/15/2017	4,218.80
	PNC FINANCIAL SERVICES GROUP	3.00	7/13/2017	8/5/2017	3,907.50
	PRUDENTIAL FINANCIAL INC	3.00	8/18/2017	9/14/2017	4,267.50
	SUNTRUST BANKS INC	1.60	8/29/2017	9/15/2017	3,924.00
	UNITEDHEALTH GROUP INC	3.00	9/7/2017	9/19/2017	1,725.00
	VALERO ENERGY CORP COM	2.80	8/7/2017	9/7/2017	3,412.50
	VERIZON COMMUNICATIONS INC	2.36	7/6/2017	8/1/2017	3,538.92
	WALT DISNEY CO	1.56	7/6/2017	7/27/2017	2,316.60
	WESTERN DIGITAL CORP	2.00	9/28/2017	10/16/2017	1,885.00
	WYNDHAM WORLDWIDE CORP	2.32	8/23/2017	9/8/2017	1,032.40
Total					163,263.24
Net Income					163,263.24

Affinity Investment Advisors, LLC - Value Equity

New York State Teachers Retirement

Jun 30, 2017 to Sep 30, 2017

Realized Gain & Loss

Trade Date	Settlement Date	Quantity	Security Name	Symbol	Cost Basis(\$)	Proceeds (\$)	Commission (\$)	Total (\$)
8/1/2017	8/4/2017	7,400	FOOTLOCKER INC	FL	536,322.40	344,089.83	74.00	-192,232.57
8/1/2017	8/4/2017	21,350	GENERAL ELEC CO	GE	633,663.73	541,850.48	213.50	-91,813.25
8/1/2017	8/4/2017	8,700	SYMANTEC CORP COM	SYMC	263,546.49	270,789.07	87.00	7,242.58
8/24/2017	8/29/2017	850	AMERICAN EXPRESS	AXP	53,442.82	72,576.34	8.50	19,133.52
8/24/2017	8/29/2017	400	BUNGE LTD	BG	31,499.00	30,136.30	4.00	-1,362.70
8/24/2017	8/29/2017	7,980	GENERAL MOTORS	GM	236,005.31	284,187.56	79.80	48,182.25
8/24/2017	8/29/2017	3,050	GOLDMAN SACHS GROUP INC COM	GS	745,203.15	680,947.40	30.50	-64,255.75
8/24/2017	8/29/2017	970	HARTFORD FINL SVCS	HIG	47,904.52	53,466.52	9.70	5,562.00
8/24/2017	8/29/2017	160	CONSTELLATION BRANDS INC CL A	STZ	29,164.72	31,508.07	1.60	2,343.35
Gains								82,463.70
Losses								-349,664.27
Realized Gains & Losses								-267,200.57