Phocas Financial Corporation

PORTFOLIO APPRAISAL

New York State Common Retirement Fund

JPMorgan: P23964

January 31, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
ENERGY							
22,722.00	CARRIZO OIL & GAS	37.95	862,391.01	27.13	616,447.86	1.2	0.0
18,020.00	DELEK US HOLDINGS INC.	37.13	669,037.94	17.02	306,700.40	0.6	0.0
11,482.00	PDC ENERGY	51.37	589,817.80	56.87	652,981.34	1.3	0.0
11,037.00	RANGE RES CORP	23.42	258,500.59	29.56	326,253.72	0.6	0.5
			2,379,747.34		1,902,383.32	3.7	0.1
MATERIALS							
2,772.00	ASHLAND INC	126.78	351,443.31	94.76	262,674.72	0.5	0.9
5,721.00	KAISER ALUMINUM CORP	76.50	437,639.34	77.74	444,750.54	0.9	1.3
10,895.00	MATERION CORP	38.09	414,940.52	24.49	266,818.55	0.5	1.2
13,031.00	SENSIENT TECH CORP	64.93	846,088.49	59.67	777,559.77	1.5	1.3
			2,050,111.66		1,751,803.58	3.4	1.2
INDUSTRIALS							
2,433.00	ALLEGIANT TRAVEL CO.	195.68	476,078.25	160.47	390,423.51	0.7	0.0
6,839.00	ASTEC INDS INC	38.74	264,933.46	37.30	255,094.70	0.5	0.0
61,078.00	CBIZ INC	9.01	550,492.27	10.10	616,887.80	1.2	0.0
8,499.00	CURTISS WRIGHT CORP	67.23	571,366.14	69.00	586,431.00	1.1	0.5
13,270.00	DELUXE CORP	64.73	858,904.31	55.90	741,793.00	1.4	1.8
5,930.00	EMCOR GROUP INC	49.59	294,052.54	45.70	271,001.00	0.5	0.4
5,446.00	ESTERLINE TECHNOLOGIES	111.66	608,125.41	78.71	428,654.66	0.8	0.0
20,818.00	GIBRALTAR INDS INC	23.06	479,982.23	21.24	442,174.32	0.8	0.0
7,063.00	KADANT INC	48.30	341,154.35	38.81	274,115.03	0.5	0.0
20,279.00	MYR GROUP INC	29.16	591,318.86	20.01	405,782.79	0.8	0.0
23,710.00	SKYWEST INC	15.60	369,891.41	15.02	356,124.20	0.7	1.1
26,636.00	TETRA TECH INC NEW	25.75	685,805.74	26.49	705,587.64	1.4	0.0
13,201.00	TIMKEN CO	41.80	551,828.20	26.55	350,486.55	0.7	3.5
2,699.00	UNIFIRST CORP MASS	118.40	319,549.19	105.30	284,204.70	0.5	0.1
42,617.00	WABASH NATL CORP	14.16	603,304.45	11.06	471,344.02	0.9	0.0
17,163.00	WEST CORP	31.54	541,286.69	18.11	310,821.93	0.6	5.0
			8,108,073.51		6,890,926.85	13.2	0.7
CONSUMER DISCRETIONARY							
5,932.00	COLUMBIA SPORTSWEAR CO	57.36	340,256.55	55.18	327,327.76	0.6	1.6
6,649.00	DICKS SPORTING GOODS	37.98	252,508.41	39.08	259,842.92	0.5	1.3

Phocas Financial Corporation

PORTFOLIO APPRAISAL

New York State Common Retirement Fund

JPMorgan: P23964

January 31, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
4,218.00	DINEEQUITY, INC.	106.61	449,682.67	84.92	358,192.56	0.7	0.0
12,278.00	DSW INC	23.48	288,275.16	24.01	294,794.78	0.6	3.0
24,277.00	E.W. SCRIPPS	24.21	587,764.66	18.98	460,777.46	0.9	0.0
24,395.00	ENTERCOM COMM CORP CL A	11.78	287,326.14	10.49	255,903.55	0.5	0.0
17,633.00	EXPRESS, INC.	16.97	299,292.47	16.96	299,055.68	0.6	0.0
22,338.00	INTERVAL LEISURE GROUP, INC	26.48	591,577.67	11.78	263,141.64	0.5	3.7
10,586.00	MEREDITH CORP	54.69	578,968.93	42.31	447,893.66	0.9	3.6
28,413.00	NATIONAL CINEMEDIA	16.01	455,022.94	15.64	444,379.32	0.9	5.6
42,871.00	PENNEY J C INC	9.04	387,455.51	7.26	311,243.46	0.6	0.0
32,508.00	RUTH'S HOSPITALITY GROUP, INC.	15.26	496,225.21	16.25	528,255.00	1.0	0.0
25,398.00	SINCLAIR BROADCAST GRP CL A	30.04	762,948.85	33.00	838,134.00	1.6	1.8
			5,777,305.17		5,088,941.79	9.8	1.6
CONSUMER STAPLES							
15,312.00	DEAN FOODS CO NEW	17.46	267,337.22	19.98	305,933.76	0.6	0.0
3,475.00	TREEHOUSE FOODS INC	85.40	296,766.05	79.36	275,776.00	0.5	0.0
			564,103.27		581,709.76	1.1	0.0
HEALTH CARE							
33,086.00	ACETO CORP	21.82	722,016.66	22.85	756,015.10	1.5	1.0
13,451.00	ALERE, INC	48.93	658,168.19	37.20	500,377.20	1.0	0.0
10,050.00	IMPAX LABORATORIES INC	45.56	457,905.14	37.47	376,573.50	0.7	0.0
8,565.00	PAREXEL INTL CORP	69.08	591,691.53	63.96	547,817.40	1.1	0.0
18,295.00	PHARMERICA	29.56	540,802.17	29.69	543,178.55	1.0	0.0
42,525.00	PROGENICS PHARMA INC	6.15	261,588.28	4.17	177,329.25	0.3	0.0
			3,232,171.97		2,901,291.00	5.6	0.3
FINANCIALS							
11,297.00	AMERICAN EQTY INVT LFE	29.01	327,679.79	18.19	205,492.43	0.4	0.8
25,564.00	AMERIS BANCORP	26.46	676,423.44	28.93	739,566.52	1.4	0.0
12,295.00	ARGONAUT GROUP INC	50.74	623,842.49	56.83	698,724.85	1.3	0.8
7,294.00	ARTISAN PARTNERS ASSET MGMT	40.07	292,266.20	31.30	228,302.20	0.4	0.0
17,284.00	BANNER CORP	45.36	783,958.10	41.50	717,286.00	1.4	0.1
25,720.00	BNC BANCORP	19.98	514,001.38	23.22	597,218.40	1.1	0.0

Phocas Financial Corporation

PORTFOLIO APPRAISAL

New York State Common Retirement Fund

JPMorgan: P23964

January 31, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
11,374.00	CAPITAL BANK FINANCIAL CORP	28.13	319,915.36	30.45	346,338.30	0.7	0.0
45,241.00	CENTERSTATE BANKS INC	14.35	648,987.14	14.19	641,969.79	1.2	0.0
65,624.00	CNO FINANCIAL INC	17.36	1,139,337.64	17.40	1,141,857.60	2.2	0.5
8,770.00	ENDURANCE SPECIALTY HOLDINGS LTD.	67.15	588,914.35	61.93	543,126.10	1.0	2.2
26,788.00	FIDELITY SOUTHERN CORP	17.05	456,638.78	15.80	423,250.40	0.8	0.0
33,051.00	HERITAGE COMMERCE CORP	8.97	296,348.29	9.81	324,230.31	0.6	0.0
26,290.00	HERITAGE FINANCIAL CORP	16.47	433,045.37	18.11	476,111.90	0.9	0.0
71,462.00	HERITAGE OAKS BANCORP	8.41	601,236.66	7.70	550,257.40	1.1	0.0
25,225.00	HOMESTREET INC	19.39	489,206.84	20.48	516,608.00	1.0	0.0
5,906.00	IBERIABANK CORP	64.12	378,666.73	47.85	282,602.10	0.5	2.8
27,744.00	NATL PENN BANCSHARES	10.73	297,636.39	11.40	316,281.60	0.6	3.2
71,267.00	NEWBRIDGE BANCORP	8.90	634,223.42	11.32	806,742.44	1.5	0.0
22,473.00	NORTHSTAR ASSET MANAGEMENT GROUP	24.29	545,817.48	11.54	259,338.42	0.5	3.5
26,659.00	PACIFIC PREMIER BANCORP	20.48	546,048.93	20.53	547,309.27	1.1	0.0
7,646.00	PIPER JAFFRAY COS	38.13	291,538.92	34.00	259,964.00	0.5	0.0
31,735.00	RADIAN GROUP INC	18.72	594,091.48	10.06	319,254.10	0.6	0.1
30,566.00	STATE BANK & TRUST	20.87	637,817.67	19.26	588,701.16	1.1	0.6
35,564.00	SYNOVUS FINL CORP	28.30	1,006,283.38	30.53	1,085,768.92	2.1	0.1
23,244.00	TRICO BANCSHARES	24.46	568,514.32	25.51	592,954.44	1.1	1.4
39,970.00	UNITED CMNTY BKS GA CAP STK	19.03	760,718.59	18.06	721,858.20	1.4	0.0
13,120.00	WINTRUST FINL CORP	48.08	630,829.90	42.09	552,220.80	1.1	0.4
			15,083,989.07		14,483,335.65	27.8	0.5
INFORMATION TECHNOLOGY							
10,313.00	ARRIS INTERNATIONAL PLC	29.20	301,117.95	25.47	262,672.11	0.5	0.0
80,192.00	ATMEL CORP	8.62	691,027.54	8.06	646,347.52	1.2	0.0
61,499.00	CYPRESS SEMICONDUCTOR	13.51	830,651.12	7.86	483,382.14	0.9	5.6
16,333.00	MENTOR GRAPHICS CORP	25.39	414,622.18	17.38	283,867.54	0.5	0.0
7,000.00	METHODE ELECTRS INC	44.49	311,416.00	26.06	182,420.00	0.4	1.1

Phocas Financial Corporation

PORTFOLIO APPRAISAL

New York State Common Retirement Fund

JPMorgan: P23964

January 31, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
29,974.00	PHOTRONICS INC	10.12	303,283.79	11.94	357,889.56	0.7	0.0
13,834.00	PLEXUS CORP	40.99	567,024.74	34.95	483,498.30	0.9	0.0
22,028.00	PROGRESS SOFTWARE CORP	26.74	589,024.31	25.89	570,304.92	1.1	0.0
11,847.00	SCIENCE APPLICATIONS INTERNATIONAL	49.34	584,574.19	42.62	504,919.14	1.0	0.0
10,124.00	SILICON MOTION TECHNOLOGY CORP	26.69	270,169.07	31.09	314,755.16	0.6	0.0
8,815.00	SYNNEX CORP	76.26	672,229.88	83.95	740,019.25	1.4	0.0
14,753.00	VERIFONE	28.47	419,965.81	23.39	345,072.67	0.7	0.0
13,155.00	VERINT SYS INC	60.06	790,092.35	36.61	481,604.55	0.9	0.0
12,795.00	WEB.COM GROUP INC	22.43	286,951.12	18.83	240,929.85	0.5	0.0
			7,032,150.05		5,897,682.71	11.3	0.5
UTILITIES							
12,407.00	BLACK HILLS CORP	48.80	605,464.63	49.28	611,416.96	1.2	3.0
9,990.00	CHESAPEAKE UTILITIES CORP.	48.69	486,399.56	62.97	629,070.30	1.2	0.0
9,381.00	EMPIRE DIST ELEC CO	24.56	230,407.23	29.34	275,238.54	0.5	3.4
4,938.00	IDACORP INC	61.55	303,937.44	69.59	343,635.42	0.7	2.2
7,761.00	LACLEDE GROUP INC	50.44	391,464.12	63.94	496,238.34	1.0	2.6
10,631.00	PORTLAND GENERAL	35.93	382,003.72	38.87	413,226.97	0.8	2.8
10,548.00	SOUTH JERSEY INDS INC	27.06	285,400.93	24.86	262,223.28	0.5	6.5
			2,685,077.64		3,031,049.81	5.8	2.5
	COMMON STOCK Total		46,912,729.67		42,529,124.47	81.6	0.8
REITs							
DIVERSIFIED							
16,107.00	CORESITE REALTY CORP	48.32	778,297.36	64.14	1,033,102.98	2.0	2.6
6,567.00	QTS REALTY TRUST INC	44.25	290,584.50	46.20	303,395.40	0.6	2.8
			1,068,881.86		1,336,498.38	2.6	2.7
HEALTH CARE							
20,267.00	SABRA HEALTH CARE REIT	31.75	643,497.52	18.36	372,102.12	0.7	8.5
			643,497.52		372,102.12	0.7	8.5
INDUSTRIAL							
39,242.00	FIRST INDUSTRIAL RLTY	21.00	824,246.04	20.59	807,992.78	1.6	2.5

Phocas Financial Corporation

PORTFOLIO APPRAISAL

New York State Common Retirement Fund

JPMorgan: P23964

January 31, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
16,909.00	REXFORD INDUSTRIAL REALTY	16.44	277,964.27	16.29	275,447.61	0.5	3.4
22,420.00	STAG INDUSTRIAL	23.50	526,975.04	16.93	379,570.60	0.7	8.0
			1,629,185.35		1,463,010.99	2.8	4.1
LODGING/RESORTS							
21,381.00	PEBBLEBROOK HOTEL	46.80	1,000,660.60	24.42	522,124.02	1.0	5.1
			1,000,660.60		522,124.02	1.0	5.1
MANUFACTURED HOMES							
15,489.00	SUN COMMUNITIES INC	67.72	1,048,943.29	66.59	1,031,412.51	2.0	3.9
			1,048,943.29		1,031,412.51	2.0	3.9
MIXED							
61,938.00	FIRST POTOMAC RLTY TR	11.93	738,739.13	9.79	606,373.02	1.2	6.1
			738,739.13		606,373.02	1.2	6.1
OFFICE							
35,634.00	HUDSON PACIFIC PROPERTIES, INC.	32.43	1,155,738.91	25.41	905,459.94	1.7	2.0
8,102.00	KILROY REALTY CORP	74.66	604,919.63	55.87	452,658.74	0.9	2.5
			1,760,658.54		1,358,118.68	2.6	2.1
SELF STORAGE							
18,295.00	NATIONAL STORAGE AFFILIATES TRUST	15.65	286,383.04	17.39	318,150.05	0.6	4.4
			286,383.04		318,150.05	0.6	4.4
SHOPPING CENTERS							
21,615.00	ACADIA REALTY TRUST	34.60	747,939.52	34.10	737,071.50	1.4	2.8
20,378.00	KITE RLTY GROUP TR	27.28	555,963.67	26.50	540,017.00	1.0	4.1
			1,303,903.19		1,277,088.50	2.5	3.4
	REITs Total		9,480,852.51		8,284,878.27	15.9	3.8
CASH AND EQUIVALENTS							
	CASH ACCOUNT		1,281,334.22		1,281,334.22	2.5	0.0
	DIVIDEND ACCRUAL ACCOUNT		6,372.14		6,372.14	0.0	0.0
	INTEREST ACCRUAL ACCOUNT		520.49		520.49	0.0	0.0
			1,288,226.85		1,288,226.85	2.5	0.0

Phocas Financial Corporation

PORTFOLIO APPRAISAL

New York State Common Retirement Fund

JPMorgan: P23964

January 31, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
TOTAL PORTFOLIO			**57,681,809.03**		**52,102,229.59**	**100.0**	**1.3**

Phocas Financial Corporation

TRANSACTION SUMMARY

New York State Common Retirement Fund

JPMorgan: P23964

From 01-01-16 To 01-31-16

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
wd	DIVIDEND ACCRUAL ACCOUNT	01-04-16	01-04-16			caus	cash	898.32	
wd	DIVIDEND ACCRUAL ACCOUNT	01-04-16	01-04-16			caus	cash	4,267.68	
by	DEAN FOODS CO NEW	01-04-16	01-07-16	4,413.00		caus	cash	74,429.22	3
sl	ACCURAY INC	01-04-16	01-07-16	6,806.00	h	caus	cash	43,601.15	3
wd	CASH ACCOUNT	01-04-16	01-04-16			awus	client	7,564.20	
wd	INTEREST ACCRUAL ACCOUNT	01-04-16	01-04-16			caus	cash	392.78	
wd	DIVIDEND ACCRUAL ACCOUNT	01-04-16	01-04-16			caus	cash	1,488.00	
wd	DIVIDEND ACCRUAL ACCOUNT	01-04-16	01-04-16			caus	cash	910.20	
dv	KITE RLTY GROUP TR	01-04-16	01-13-16			caus	divacc	302.48	
dv	KITE RLTY GROUP TR	01-04-16	01-13-16			caus	divacc	5,250.53	
sl	AVIS BUDGET GROUP	01-05-16	01-08-16	7,127.00	h	caus	cash	252,547.01	1
wd	CASH ACCOUNT	01-05-16	01-05-16			awus	client	6,675.02	
wd	DIVIDEND ACCRUAL ACCOUNT	01-05-16	01-05-16			caus	cash	2,535.75	
wd	DIVIDEND ACCRUAL ACCOUNT	01-05-16	01-05-16			caus	cash	336.38	
wd	DIVIDEND ACCRUAL ACCOUNT	01-05-16	01-05-16			caus	cash	3,422.16	
wd	DIVIDEND ACCRUAL ACCOUNT	01-05-16	01-05-16			caus	cash	380.73	
wd	DIVIDEND ACCRUAL ACCOUNT	01-06-16	01-06-16			caus	cash	2,101.44	
wd	DIVIDEND ACCRUAL ACCOUNT	01-06-16	01-06-16			caus	cash	948.40	
sl	ACCURAY INC	01-06-16	01-11-16	4,185.00	h	caus	cash	26,667.58	3
sl	ACCURAY INC	01-06-16	01-11-16	2,488.00	h	caus	cash	15,853.99	2
wd	DIVIDEND ACCRUAL ACCOUNT	01-07-16	01-07-16			caus	cash	101.21	
by	DEAN FOODS CO NEW	01-07-16	01-12-16	619.00		caus	cash	10,893.97	4
by	REXFORD INDUSTRIAL REALTY	01-07-16	01-12-16	2,228.00		caus	cash	35,799.28	4
sl	DANA HOLDING CORP	01-07-16	01-12-16	7,889.00	h	caus	cash	100,453.52	2
sl	DANA HOLDING CORP	01-07-16	01-12-16	28,960.00	h	caus	cash	368,758.26	1
sl	DANA HOLDING CORP	01-07-16	01-12-16	4,804.00	h	caus	cash	61,171.09	3
wd	CASH ACCOUNT	01-07-16	01-07-16			awus	client	101.21	
wd	CASH ACCOUNT	01-08-16	01-08-16			awus	client	7,895.01	
wd	DIVIDEND ACCRUAL ACCOUNT	01-08-16	01-08-16			caus	cash	3,625.72	
wd	DIVIDEND ACCRUAL ACCOUNT	01-08-16	01-08-16			caus	cash	254.84	
wd	DIVIDEND ACCRUAL ACCOUNT	01-08-16	01-08-16			caus	cash	2,951.85	
wd	DIVIDEND ACCRUAL ACCOUNT	01-08-16	01-08-16			caus	cash	1,062.60	
by	ASTEC INDS INC	01-11-16	01-14-16	2,674.00		caus	cash	95,841.78	4
sl	PRESTIGE BRANDS HOLDINGS, INC.	01-11-16	01-14-16	7,318.00	h	caus	cash	334,048.11	1
sl	BONANZA CREEK ENERGY, INC.	01-11-16	01-14-16	9,573.00	h	caus	cash	35,513.26	1
sl	ACCURAY INC	01-11-16	01-14-16	6,672.00	h	caus	cash	39,069.17	2
wd	CASH ACCOUNT	01-11-16	01-11-16			awus	client	1,278.20	
wd	DIVIDEND ACCRUAL ACCOUNT	01-11-16	01-11-16			caus	cash	1,150.35	
wd	DIVIDEND ACCRUAL ACCOUNT	01-11-16	01-11-16			caus	cash	127.85	
sl	ACCURAY INC	01-12-16	01-15-16	6,440.00	h	caus	cash	37,625.65	2
sl	ACCURAY INC	01-12-16	01-15-16	6,904.00	h	caus	cash	40,336.56	4

Phocas Financial Corporation

TRANSACTION SUMMARY

New York State Common Retirement Fund

JPMorgan: P23964

From 01-01-16 To 01-31-16

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
by	RANGE RES CORP	01-12-16	01-15-16	5,513.00		caus	cash	127,885.61	1
sl	BONANZA CREEK ENERGY, INC.	01-12-16	01-15-16	11,643.00	h	caus	cash	37,262.73	1
sl	BONANZA CREEK ENERGY, INC.	01-12-16	01-15-16	16,413.00	h	caus	cash	52,528.84	2
sl	SYNERGY RESOURCES CORP	01-12-16	01-15-16	6,876.00	h	caus	cash	37,197.10	4
sl	SYNERGY RESOURCES CORP	01-12-16	01-15-16	1,000.00	h	caus	cash	5,409.70	2
sl	SYNERGY RESOURCES CORP	01-12-16	01-15-16	18,400.00	h	caus	cash	99,538.48	3
sl	SYNERGY RESOURCES CORP	01-12-16	01-15-16	26,997.00	h	caus	cash	146,045.68	1
dv	KADANT INC	01-12-16	02-11-16			caus	divacc	1,200.71	
by	RANGE RES CORP	01-13-16	01-19-16	5,524.00		caus	cash	130,614.98	2
sl	ACCURAY INC	01-13-16	01-19-16	6,353.00	h	caus	cash	37,269.82	4
sl	ACCURAY INC	01-13-16	01-19-16	5,782.00	h	caus	cash	33,920.05	5
wd	CASH ACCOUNT	01-13-16	01-13-16			awus	client	8,388.71	
wd	DIVIDEND ACCRUAL ACCOUNT	01-13-16	01-13-16			caus	cash	2,551.85	
wd	DIVIDEND ACCRUAL ACCOUNT	01-13-16	01-13-16			caus	cash	283.85	
wd	DIVIDEND ACCRUAL ACCOUNT	01-13-16	01-13-16			caus	cash	302.48	
wd	DIVIDEND ACCRUAL ACCOUNT	01-13-16	01-13-16			caus	cash	5,250.53	
dv	METHODE ELECTRS INC	01-13-16	01-29-16			caus	divacc	630.00	
dv	SCIENCE APPLICATIONS INTERNATIONAL	01-13-16	01-29-16			caus	divacc	3,672.57	
wd	CASH ACCOUNT	01-14-16	01-14-16			awus	client	3,111.12	
dv	EMCOR GROUP INC	01-14-16	01-29-16			caus	divacc	474.40	
dv	SYNNEX CORP	01-14-16	01-29-16			caus	divacc	1,763.00	
wd	DIVIDEND ACCRUAL ACCOUNT	01-14-16	01-14-16			caus	cash	336.60	
wd	DIVIDEND ACCRUAL ACCOUNT	01-14-16	01-14-16			caus	cash	2,774.52	
wd	DIVIDEND ACCRUAL ACCOUNT	01-15-16	01-15-16			caus	cash	1,069.01	
wd	DIVIDEND ACCRUAL ACCOUNT	01-15-16	01-15-16			caus	cash	8,536.71	
wd	DIVIDEND ACCRUAL ACCOUNT	01-15-16	01-15-16			caus	cash	6,628.11	
wd	DIVIDEND ACCRUAL ACCOUNT	01-15-16	01-15-16			caus	cash	1,981.94	
wd	DIVIDEND ACCRUAL ACCOUNT	01-15-16	01-15-16			caus	cash	2,578.30	
wd	DIVIDEND ACCRUAL ACCOUNT	01-15-16	01-15-16			caus	cash	10,067.85	
wd	CASH ACCOUNT	01-15-16	01-15-16			awus	client	44,858.72	
wd	DIVIDEND ACCRUAL ACCOUNT	01-15-16	01-15-16			caus	cash	4,863.25	
wd	DIVIDEND ACCRUAL ACCOUNT	01-15-16	01-15-16			caus	cash	4,863.25	
wd	DIVIDEND ACCRUAL ACCOUNT	01-15-16	01-15-16			caus	cash	540.50	
wd	DIVIDEND ACCRUAL ACCOUNT	01-15-16	01-15-16			caus	cash	540.50	
wd	DIVIDEND ACCRUAL ACCOUNT	01-15-16	01-15-16			caus	cash	2,870.10	
wd	DIVIDEND ACCRUAL ACCOUNT	01-15-16	01-15-16			caus	cash	319.20	
wd	DIVIDEND ACCRUAL ACCOUNT	01-19-16	01-19-16			caus	cash	5,003.36	
wd	CASH ACCOUNT	01-19-16	01-19-16			awus	client	5,003.36	
sl	BONANZA CREEK ENERGY, INC.	01-20-16	01-25-16	4,802.00	h	caus	cash	7,971.65	2
sl	BONANZA CREEK ENERGY, INC.	01-20-16	01-25-16	9,725.00	h	caus	cash	16,144.17	4
sl	BONANZA CREEK ENERGY, INC.	01-20-16	01-25-16	13,919.00	h	caus	cash	23,106.51	3

Phocas Financial Corporation

TRANSACTION SUMMARY

New York State Common Retirement Fund

JPMorgan: P23964

From 01-01-16 To 01-31-16

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
dv	KAISER ALUMINUM CORP	01-21-16	02-12-16			caus	divacc	2,574.45	
by	DICKS SPORTING GOODS	01-27-16	02-01-16	6,649.00		caus	cash	252,508.41	1
by	CARRIZO OIL & GAS	01-27-16	02-01-16	6,571.00		caus	cash	151,110.00	4
dv	STAG INDUSTRIAL	01-27-16	02-16-16			caus	divacc	2,596.98	
wd	DIVIDEND ACCRUAL ACCOUNT	01-29-16	01-29-16			caus	cash	2,008.04	
wd	DIVIDEND ACCRUAL ACCOUNT	01-29-16	01-29-16			caus	cash	474.40	
wd	DIVIDEND ACCRUAL ACCOUNT	01-29-16	01-29-16			caus	cash	630.00	
wd	DIVIDEND ACCRUAL ACCOUNT	01-29-16	01-29-16			caus	cash	3,672.57	
wd	DIVIDEND ACCRUAL ACCOUNT	01-29-16	01-29-16			caus	cash	1,763.00	
wd	CASH ACCOUNT	01-29-16	01-29-16			awus	client	8,548.01	
in	CASH ACCOUNT	01-29-16	02-01-16			caus	intacc	520.49	

Phocas Financial Corporation

DEPOSITS AND WITHDRAWALS

New York State Common Retirement Fund

JPMorgan: P23964

From 01-01-16 To 01-31-16

Tran Code	Tran Code	Portfolio Code	Portfolio Name	Trade Date	Amount

To: JP Morgan; Fax: 877 537 1236
From: Phocas Financial Corp. ; Justin Wallace / James Murray; Phone: 510 523 5800
Date: 02-03-16

Discretionary Trades

Account: New York State Common Retirement Fund
JPMorgan: P23964
Trades from: 01-01-16 to 01-31-16

Trade Date	Settle Date	Buy/Sell	Quantity	Ticker	Cusip	Security	Price	Principal	Commission	Other Fees	SEC Fee	Net Amt	Broker	Broker Number
PURCHASES														
01-04-16	01-07-16	by	4,413.00	DF	242370203	DEAN FOODS CO NEW	16.8559	74,385.09	44.13	0.00	0.00	74,429.22	GLOBAL HUNTER	161
01-07-16	01-12-16	by	619.00	DF	242370203	DEAN FOODS CO NEW	17.5893	10,887.78	6.19	0.00	0.00	10,893.97	WELLS FARGO	250
01-07-16	01-12-16	by	2,228.00	REXR	76169C100	REXFORD INDUSTRIAL REALTY	16.0579	35,777.00	22.28	0.00	0.00	35,799.28	GLOBAL HUNTER	161
01-11-16	01-14-16	by	2,674.00	ASTE	046224101	ASTEC INDS INC	35.8321	95,815.04	26.74	0.00	0.00	95,841.78	GLOBAL HUNTER	161
01-12-16	01-15-16	by	5,513.00	RRC	75281A109	RANGE RES CORP	23.1871	127,830.48	55.13	0.00	0.00	127,885.61	GLOBAL HUNTER	161
01-13-16	01-19-16	by	5,524.00	RRC	75281A109	RANGE RES CORP	23.6350	130,559.74	55.24	0.00	0.00	130,614.98	GLOBAL HUNTER	161
01-27-16	02-01-16	by	6,571.00	CRZO	144577103	CARRIZO OIL & GAS	22.9865	151,044.29	65.71	0.00	0.00	151,110.00	GLOBAL HUNTER	161
01-27-16	02-01-16	by	6,649.00	DKS	253393102	DICKS SPORTING GOODS	37.9669	252,441.92	66.49	0.00	0.00	252,508.41	TRADE MANAGE CAPITAL	4011
									341.91	0.00	0.00	879,083.25		
									341.91	0.00	0.00			
SALES														
01-04-16	01-07-16	sl	6,806.00	ARAY	004397105	ACCURAY INC	6.4164	43,670.02	68.06	0.00	0.81	43,601.15	BREAN CAPITAL LLC	443
01-05-16	01-08-16	sl	7,127.00	CAR	053774105	AVIS BUDGET GROUP	35.4459	252,622.93	71.27	0.00	4.65	252,547.01	PENSERRA	63108
01-06-16	01-11-16	sl	6,673.00	ARAY	004397105	ACCURAY INC	6.3823	42,589.09	66.73	0.00	0.79	42,521.57	BREAN CAPITAL LLC	443
01-07-16	01-12-16	sl	41,653.00	DAN	235825205	DANA HOLDING CORP	12.7436	530,809.17	416.53	0.00	9.77	530,382.87	BREAN CAPITAL LLC	443
01-11-16	01-14-16	sl	6,672.00	ARAY	004397105	ACCURAY INC	5.8658	39,136.62	66.72	0.00	0.73	39,069.17	BREAN CAPITAL LLC	443
01-11-16	01-14-16	sl	9,573.00	BCEI	097793103	BONANZA CREEK ENERGY, INC.	3.7198	35,609.65	95.73	0.00	0.66	35,513.26	GLOBAL HUNTER	161
01-11-16	01-14-16	sl	7,318.00	PBH	74112D101	PRESTIGE BRANDS HOLDINGS, INC.	45.6583	334,127.44	73.18	0.00	6.15	334,048.11	TRADE MANAGE CAPITAL	4011
01-12-16	01-15-16	sl	13,344.00	ARAY	004397105	ACCURAY INC	5.8526	78,097.09	133.44	0.00	1.44	77,962.21	BREAN CAPITAL LLC	443
01-12-16	01-15-16	sl	28,056.00	BCEI	097793103	BONANZA CREEK ENERGY, INC.	3.2105	90,073.79	280.56	0.00	1.66	89,791.57	GLOBAL HUNTER	161
01-12-16	01-15-16	sl	53,273.00	SYRG	87164P103	SYNERGY RESOURCES CORP	5.4198	288,729.01	532.73	0.00	5.32	288,190.96	BREAN CAPITAL LLC	443
01-13-16	01-19-16	sl	12,135.00	ARAY	004397105	ACCURAY INC	5.8766	71,312.54	121.35	0.00	1.32	71,189.87	BREAN CAPITAL LLC	443
01-20-16	01-25-16	sl	28,446.00	BCEI	097793103	BONANZA CREEK ENERGY, INC.	1.6701	47,507.66	284.46	0.00	0.87	47,222.33	GLOBAL HUNTER	161
									2,210.76	0.00	34.17	1,852,040.08		
									2,210.76	0.00	34.17			
									2,552.67	**0.00**	**34.17**	**972,956.83**		

Phocas Financial Corporation

TWR FOR SELECTED PERIODS
ANNUALIZED
GROSS OF FEES

New York State Common Retirement Fund

JPMorgan: P23964

January 31, 2016

	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Latest 2 Year	Latest 3 Year	Latest 5 Year	Inception To Date	Since 01-31-16
Portfolio	-6.34	-6.34	-6.34	-	-	-	-	-11.94	?

Phocas Financial Corporation

TWR FOR SELECTED PERIODS

ANNUALIZED

NET OF FEES

New York State Common Retirement Fund

JPMorgan: P23964

January 31, 2016

	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Latest 2 Year	Latest 3 Year	Latest 5 Year	Inception To Date	Since 01-31-16
Portfolio	-6.34	-6.34	-6.34	-	-	-	-	-12.21	?

This page intentionally left blank.