Phocas Financial Corporation

PORTFOLIO APPRAISAL

New York State Common Retirement Fund / P23964

JPMorgan: P23964

March 31, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
ENERGY							
47,815.00	CALLON PETE CO DEL	7.86	375,937.27	8.85	423,162.75	0.8	0.0
22,719.00	CARRIZO OIL & GAS	37.95	862,250.88	30.92	702,471.48	1.3	0.0
11,411.00	PDC ENERGY	51.36	586,118.58	59.45	678,383.95	1.2	0.0
16,276.00	RANGE RES CORP	26.82	436,587.85	32.38	527,016.88	0.9	0.5
			2,260,894.59		2,331,035.06	4.2	0.1
MATERIALS							
2,755.00	ASHLAND INC	126.78	349,287.99	109.96	302,939.80	0.5	0.8
5,686.00	KAISER ALUMINUM CORP	76.50	434,961.95	84.54	480,694.44	0.9	1.2
22,152.00	KAPSTONE PAPER & PACKAGING CORP	12.18	269,782.56	13.85	306,805.20	0.5	2.9
10,827.00	MATERION CORP	38.07	412,166.18	26.48	286,698.96	0.5	1.1
12,950.00	SENSIENT TECH CORP	64.93	840,829.25	63.46	821,807.00	1.5	1.2
			2,307,027.93		2,198,945.40	3.9	1.4
INDUSTRIALS							
2,418.00	ALLEGIANT TRAVEL CO.	195.68	473,143.12	178.06	430,549.08	0.8	0.0
9,410.00	ASTEC INDS INC	39.82	374,675.62	46.67	439,164.70	0.8	0.0
60,698.00	CBIZ INC	9.01	547,055.89	10.09	612,442.82	1.1	0.0
8,447.00	CURTISS WRIGHT CORP	67.22	567,846.63	75.67	639,184.49	1.1	0.5
13,187.00	DELUXE CORP	64.71	853,357.06	62.49	824,055.63	1.5	1.6
5,900.00	EMCOR GROUP INC	49.59	292,564.86	48.60	286,740.00	0.5	0.4
5,412.00	ESTERLINE TECHNOLOGIES	111.66	604,328.81	64.07	346,746.84	0.6	0.0
20,742.00	GIBRALTAR INDS INC	23.04	477,899.43	28.60	593,221.20	1.1	0.0
7,019.00	KADANT INC	48.30	339,020.94	45.16	316,978.04	0.6	0.0
20,153.00	MYR GROUP INC	29.16	587,636.67	25.11	506,041.83	0.9	0.0
5,836.00	NORTEK, INC.	47.96	279,902.12	48.29	281,820.44	0.5	0.0
28,573.00	SKYWEST INC	16.18	462,362.95	19.99	571,174.27	1.0	0.8
26,503.00	TETRA TECH INC NEW	25.74	682,214.00	29.82	790,319.46	1.4	0.0
13,119.00	TIMKEN CO	41.80	548,400.44	33.49	439,355.31	0.8	2.7
2,682.00	UNIFIRST CORP MASS	118.40	317,536.46	109.12	292,659.84	0.5	0.1
42,353.00	WABASH NATL CORP	14.15	599,420.19	13.20	559,059.60	1.0	0.0
17,057.00	WEST CORP	31.54	537,943.67	22.82	389,240.74	0.7	3.9
			8,545,308.87		8,318,754.29	14.9	0.6

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CONSUMER DISCRETIONARY							
5,904.00	COLUMBIA SPORTSWEAR CO	57.36	338,650.49	60.09	354,771.36	0.6	1.5
6,649.00	DICKS SPORTING GOODS	37.98	252,508.41	46.75	310,840.75	0.6	1.1
4,192.00	DINEEQUITY, INC.	106.61	446,910.80	93.43	391,658.56	0.7	0.0
12,233.00	DSW INC	23.48	287,218.61	27.64	338,120.12	0.6	2.6
24,126.00	E.W. SCRIPPS	24.21	583,997.15	15.59	376,124.34	0.7	0.0
36,965.00	ENTERCOM COMM CORP CL A	11.70	432,426.80	10.58	391,089.70	0.7	0.0
17,524.00	EXPRESS, INC.	16.97	297,430.05	21.41	375,188.84	0.7	0.0
22,200.00	INTERVAL LEISURE GROUP, INC	26.48	587,873.33	14.44	320,568.00	0.6	3.0
10,521.00	MEREDITH CORP	54.69	575,395.05	47.50	499,747.50	0.9	3.2
28,277.00	NATIONAL CINEMEDIA	16.01	452,759.48	15.21	430,093.17	0.8	5.8
54,239.00	PENNEY J C INC	9.16	496,988.98	11.06	599,883.34	1.1	0.0
32,306.00	RUTH'S HOSPITALITY GROUP, INC.	15.26	493,117.80	18.41	594,753.46	1.1	0.0
25,270.00	SINCLAIR BROADCAST GRP CL A	30.02	758,576.24	30.75	777,052.50	1.4	2.0
			6,003,853.18		5,759,891.64	10.3	1.4
CONSUMER STAPLES							
15,284.00	DEAN FOODS CO NEW	17.46	266,836.92	17.32	264,718.88	0.5	0.0
3,454.00	TREEHOUSE FOODS INC	85.40	294,972.64	86.75	299,634.50	0.5	0.0
			561,809.56		564,353.38	1.0	0.0
HEALTH CARE							
32,881.00	ACETO CORP	21.82	717,473.63	23.56	774,676.36	1.4	0.9
13,367.00	ALERE, INC	48.93	654,058.01	50.61	676,503.87	1.2	0.0
9,987.00	IMPAX LABORATORIES INC	45.56	455,034.69	32.02	319,783.74	0.6	0.0
8,511.00	PAREXEL INTL CORP	69.08	587,949.00	62.73	533,895.03	1.0	0.0
18,181.00	PHARMERICA	29.54	537,001.17	22.11	401,981.91	0.7	0.0
42,261.00	PROGENICS PHARMA INC	6.15	259,964.31	4.36	184,257.96	0.3	0.0
			3,211,480.81		2,891,098.87	5.2	0.3
FINANCIALS							
11,227.00	AMERICAN EQTY INVT LFE	29.01	325,648.15	16.80	188,613.60	0.3	0.9
25,405.00	AMERIS BANCORP	26.46	672,216.30	29.58	751,479.90	1.3	0.0

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7,257.00	ARTISAN PARTNERS ASSET MGMT	40.07	290,783.63	30.84	223,805.88	0.4	0.0
17,177.00	BANNER CORP	45.36	779,099.77	42.04	722,121.08	1.3	0.1
25,560.00	BNC BANCORP	19.97	510,430.18	21.12	539,827.20	1.0	0.0
8,350.00	BROWN & BROWN INC	31.01	258,944.36	35.80	298,930.00	0.5	0.9
11,304.00	CAPITAL BANK FINANCIAL CORP	28.13	317,946.47	30.85	348,728.40	0.6	0.0
45,114.00	CENTERSTATE BANKS INC	14.34	646,988.67	14.89	671,747.46	1.2	0.0
65,216.00	CNO FINANCIAL INC	17.36	1,132,254.11	17.92	1,168,670.72	2.1	0.4
26,622.00	FIDELITY SOUTHERN CORP	17.05	453,802.18	16.04	427,016.88	0.8	0.0
32,846.00	HERITAGE COMMERCE CORP	8.97	294,501.69	10.01	328,788.46	0.6	0.0
26,127.00	HERITAGE FINANCIAL CORP	16.47	430,346.19	17.57	459,051.39	0.8	0.0
71,018.00	HERITAGE OAKS BANCORP	8.41	597,431.58	7.79	553,230.22	1.0	0.0
25,068.00	HOMESTREET INC	19.37	485,485.36	20.81	521,665.08	0.9	0.0
5,869.00	IBERIABANK CORP	64.12	376,294.45	51.27	300,903.63	0.5	2.7
27,572.00	NATL PENN BANCSHARES	10.73	295,781.18	10.64	293,366.08	0.5	3.4
22,227.00	NORTHSTAR ASSET MANAGEMENT GROUP	24.29	539,842.71	11.35	252,276.45	0.5	3.5
26,523.00	PACIFIC PREMIER BANCORP	20.48	543,136.05	21.37	566,796.51	1.0	0.0
7,608.00	PIPER JAFFRAY COS	38.13	290,090.00	49.56	377,052.48	0.7	0.0
31,538.00	RADIAN GROUP INC	18.72	590,368.32	12.40	391,071.20	0.7	0.1
8,229.00	SELECTIVE INS GROUP	32.59	268,162.62	36.61	301,263.69	0.5	1.4
30,376.00	STATE BANK & TRUST	20.87	633,852.96	19.75	599,926.00	1.1	0.6
35,343.00	SYNOVUS FINL CORP	28.30	1,000,030.19	28.91	1,021,766.13	1.8	0.1
23,099.00	TRICO BANCSHARES	24.46	564,922.69	25.32	584,866.68	1.0	1.4
45,643.00	UNITED CMNTY BKS GA CAP STK	18.65	851,170.41	18.47	843,026.21	1.5	0.0
13,038.00	WINTRUST FINL CORP	48.08	626,886.37	44.34	578,104.92	1.0	0.4
35,412.00	YADKIN FINANCIAL CORPORATION	17.80	630,229.46	23.67	838,202.04	1.5	0.0
			14,406,646.05		14,152,298.29	25.4	0.4
INFORMATION TECHNOLOGY							
61,118.00	CYPRESS SEMICONDUCTOR	13.50	824,793.06	8.66	529,281.88	0.9	5.1
20,423.00	INTERSIL CORP CL A	13.75	280,889.11	13.37	273,055.51	0.5	3.6

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16,232.00	MENTOR GRAPHICS CORP	25.38	412,012.85	20.33	329,996.56	0.6	0.0
32,113.00	NCR CORP NEW	25.18	808,649.79	29.93	961,142.09	1.7	0.0
29,823.00	PHOTRONICS INC	10.12	301,736.90	10.41	310,457.43	0.6	0.0
13,748.00	PLEXUS CORP	40.99	563,498.69	39.52	543,320.96	1.0	0.0
21,892.00	PROGRESS SOFTWARE CORP	26.74	585,387.70	24.12	528,035.04	0.9	0.0
11,801.00	SCIENCE APPLICATIONS INTERNATIONAL	49.33	582,193.75	53.34	629,465.34	1.1	0.0
10,061.00	SILICON MOTION TECHNOLOGY CORP	26.69	268,487.85	38.81	390,467.41	0.7	0.0
8,760.00	SYNNEX CORP	76.26	668,018.62	92.59	811,088.40	1.5	0.0
14,712.00	VERIFONE	28.47	418,786.67	28.24	415,466.88	0.7	0.0
13,073.00	VERINT SYS INC	60.06	785,155.38	33.38	436,376.74	0.8	0.0
12,719.00	WEB.COM GROUP INC	22.42	285,219.01	19.82	252,090.58	0.5	0.0
			6,784,829.39		6,410,244.82	11.5	0.6
UTILITIES							
12,373.00	BLACK HILLS CORP	48.80	603,776.53	60.13	743,988.49	1.3	2.5
9,928.00	CHESAPEAKE UTILITIES CORP.	48.69	483,376.71	62.97	625,166.16	1.1	0.0
4,908.00	IDACORP INC	61.55	302,084.40	74.59	366,087.72	0.7	2.0
7,713.00	LACLEDE GROUP INC	50.44	389,039.95	67.75	522,555.75	0.9	2.5
15,195.00	PNM RES INC	31.98	485,989.27	33.72	512,375.40	0.9	1.7
10,565.00	PORTLAND GENERAL	35.93	379,632.14	39.49	417,211.85	0.7	2.7
10,483.00	SOUTH JERSEY INDS INC	27.06	283,642.20	28.45	298,241.35	0.5	5.7
			2,927,541.21		3,485,626.72	6.2	2.2
	COMMON STOCK Total		47,009,391.59		46,112,248.47	82.6	0.7
REITs							
APARTMENTS							
8,982.00	POST PPTYS INC	56.99	511,915.62	59.74	536,584.68	1.0	1.7
			511,915.62		536,584.68	1.0	1.7
DIVERSIFIED							
16,007.00	CORESITE REALTY CORP	48.32	773,442.33	70.01	1,120,650.07	2.0	2.4
6,533.00	QTS REALTY TRUST INC	44.25	289,080.03	47.38	309,533.54	0.6	2.7
			1,062,522.36		1,430,183.61	2.6	2.5

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HEALTH CARE							
20,141.00	SABRA HEALTH CARE REIT	31.75	639,496.89	20.09	404,632.69	0.7	7.8
			639,496.89		404,632.69	0.7	7.8
INDUSTRIAL							
38,999.00	FIRST INDUSTRIAL RLTY	21.00	819,137.79	22.74	886,837.26	1.6	2.2
30,492.00	REXFORD INDUSTRIAL REALTY	16.64	507,446.96	18.16	553,734.72	1.0	3.1
22,281.00	STAG INDUSTRIAL	23.50	523,699.75	20.36	453,641.16	0.8	6.6
			1,850,284.50		1,894,213.14	3.4	3.5
LODGING/RESORTS							
21,248.00	PEBBLEBROOK HOTEL	46.80	994,433.95	29.07	617,679.36	1.1	4.3
			994,433.95		617,679.36	1.1	4.3
MANUFACTURED HOMES							
15,393.00	SUN COMMUNITIES INC	67.72	1,042,441.89	71.61	1,102,292.73	2.0	3.6
			1,042,441.89		1,102,292.73	2.0	3.6
OFFICE							
20,618.00	HUDSON PACIFIC PROPERTIES, INC.	32.41	668,140.86	28.92	596,272.56	1.1	1.7
8,052.00	KILROY REALTY CORP	74.66	601,186.48	61.87	498,177.24	0.9	2.3
			1,269,327.34		1,094,449.80	2.0	2.0
SELF STORAGE							
28,350.00	NATIONAL STORAGE AFFILIATES TRUST	16.96	480,934.31	21.20	601,020.00	1.1	3.6
			480,934.31		601,020.00	1.1	3.6
SHOPPING CENTERS							
21,481.00	ACADIA REALTY TRUST	34.60	743,302.74	35.13	754,627.53	1.4	2.7
20,251.00	KITE RLTY GROUP TR	27.28	552,498.23	27.71	561,155.21	1.0	3.9
			1,295,800.97		1,315,782.74	2.4	3.2
	REITs Total		9,147,157.84		8,996,838.75	16.1	3.3
CASH AND EQUIVALENTS							
	CASH ACCOUNT		595,526.05		595,526.05	1.1	0.0
	DIVIDEND ACCRUAL ACCOUNT		96,285.35		96,285.35	0.2	0.0

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	INTEREST ACCRUAL ACCOUNT		507.25		507.25	0.0	0.0
			692,318.65		692,318.65	1.2	0.0
TOTAL PORTFOLIO			**56,848,868.08**		**55,801,405.87**	**100.0**	**1.1**

Phocas Financial Corporation

TRANSACTION SUMMARY

New York State Common Retirement Fund / P23964

JPMorgan: P23964

From 03-01-16 To 03-31-16

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
by	SKYWEST INC	03-01-16	03-04-16	2,512.00		caus	cash	47,192.94	3
by	NCR CORP NEW	03-01-16	03-04-16	10,922.00		caus	cash	265,257.15	2
wd	CASH ACCOUNT	03-01-16	03-01-16			awus	client	9,927.51	
wd	INTEREST ACCRUAL ACCOUNT	03-01-16	03-01-16			caus	cash	787.72	
wd	DIVIDEND ACCRUAL ACCOUNT	03-01-16	03-01-16			caus	cash	3,166.29	
wd	DIVIDEND ACCRUAL ACCOUNT	03-01-16	03-01-16			caus	cash	330.21	
wd	DIVIDEND ACCRUAL ACCOUNT	03-01-16	03-01-16			caus	cash	2,476.32	
wd	DIVIDEND ACCRUAL ACCOUNT	03-01-16	03-01-16			caus	cash	2,720.34	
wd	DIVIDEND ACCRUAL ACCOUNT	03-01-16	03-01-16			caus	cash	398.70	
wd	DIVIDEND ACCRUAL ACCOUNT	03-01-16	03-01-16			caus	cash	835.65	
by	SKYWEST INC	03-02-16	03-07-16	2,498.00		caus	cash	47,591.90	4
wd	CASH ACCOUNT	03-02-16	03-02-16			awus	client	974.43	
lo	NEWBRIDGE BANCORP	03-02-16	03-02-16	10,000.00	s	awus	client	90,700.00	1
li	YADKIN FINANCIAL CORPORATION	03-02-16	03-02-16	5,000.00		awus	client	90,700.00	1
lo	NEWBRIDGE BANCORP	03-02-16	03-02-16	7,840.00	s	awus	client	71,108.80	2
li	YADKIN FINANCIAL CORPORATION	03-02-16	03-02-16	3,920.00		awus	client	71,108.80	2
lo	NEWBRIDGE BANCORP	03-02-16	03-02-16	5,100.00	s	awus	client	46,257.00	3
li	YADKIN FINANCIAL CORPORATION	03-02-16	03-02-16	2,550.00		awus	client	46,257.00	3
lo	NEWBRIDGE BANCORP	03-02-16	03-02-16	43,659.00	s	awus	client	395,987.13	4
li	YADKIN FINANCIAL CORPORATION	03-02-16	03-02-16	21,829.50		awus	client	395,987.13	4
lo	NEWBRIDGE BANCORP	03-02-16	03-02-16	4,225.00	s	awus	client	38,320.75	5
li	YADKIN FINANCIAL CORPORATION	03-02-16	03-02-16	2,112.50		awus	client	38,320.75	5
wd	DIVIDEND ACCRUAL ACCOUNT	03-02-16	03-02-16			caus	cash	882.45	
wd	DIVIDEND ACCRUAL ACCOUNT	03-02-16	03-02-16			caus	cash	91.98	
dv	ALLEGIANT TRAVEL CO.	03-02-16	03-17-16			caus	divacc	593.10	
dv	ALLEGIANT TRAVEL CO.	03-02-16	03-17-16			caus	divacc	132.30	
dv	COLUMBIA SPORTSWEAR CO	03-02-16	03-17-16			caus	divacc	883.32	
dv	COLUMBIA SPORTSWEAR CO	03-02-16	03-17-16			caus	divacc	120.36	
wd	DIVIDEND ACCRUAL ACCOUNT	03-03-16	03-03-16			caus	cash	3,410.94	
wd	CASH ACCOUNT	03-03-16	03-03-16			awus	client	7,248.77	
dv	INTERVAL LEISURE GROUP, INC	03-03-16	03-16-16			caus	divacc	2,664.00	
dv	NORTHSTAR ASSET MANAGEMENT GROUP	03-03-16	03-11-16			caus	divacc	2,222.70	
dv	SINCLAIR BROADCAST GRP CL A	03-03-16	03-18-16			caus	divacc	4,169.55	
wd	DIVIDEND ACCRUAL ACCOUNT	03-03-16	03-03-16			caus	cash	2,373.98	
wd	DIVIDEND ACCRUAL ACCOUNT	03-03-16	03-03-16			caus	cash	1,463.85	

Phocas Financial Corporation

TRANSACTION SUMMARY

New York State Common Retirement Fund / P23964

JPMorgan: P23964

From 03-01-16 To 03-31-16

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
dv	STATE BANK & TRUST	03-03-16	03-15-16			caus	divacc	3,827.32	
dv	STATE BANK & TRUST	03-03-16	03-15-16			caus	divacc	425.32	
by	INTERSIL CORP CL A	03-04-16	03-09-16	10,544.00		caus	cash	145,117.07	1
by	NCR CORP NEW	03-04-16	03-09-16	10,350.00		caus	cash	266,305.50	3
by	NATIONAL STORAGE AFFILIATES TRUST	03-04-16	03-09-16	4,478.00		caus	cash	86,197.02	3
sl	ARRIS INTERNATIONAL PLC	03-04-16	03-09-16	10,249.00	h	caus	cash	239,094.73	1
sl	ATMEL CORP	03-04-16	03-09-16	33,297.00	h	caus	cash	269,563.29	1
wd	DIVIDEND ACCRUAL ACCOUNT	03-07-16	03-07-16			caus	cash	78.85	
by	CALLON PETE CO DEL	03-07-16	03-10-16	36,884.00		caus	cash	281,815.89	1
by	KAPSTONE PAPER & PACKAGING CORP	03-07-16	03-10-16	22,152.00		caus	cash	269,782.56	1
by	NATIONAL STORAGE AFFILIATES TRUST	03-07-16	03-10-16	5,670.00		caus	cash	109,817.13	4
sl	ATMEL CORP	03-07-16	03-10-16	8,920.00	s	caus	cash	72,183.75	1
sl	ATMEL CORP	03-07-16	03-10-16	37,477.00	s	caus	cash	303,276.93	2
wd	CASH ACCOUNT	03-07-16	03-07-16			awus	client	4,034.95	
wd	DIVIDEND ACCRUAL ACCOUNT	03-07-16	03-07-16			caus	cash	3,560.40	
wd	DIVIDEND ACCRUAL ACCOUNT	03-07-16	03-07-16			caus	cash	395.70	
by	NCR CORP NEW	03-07-16	03-10-16	8,880.00		caus	cash	227,334.22	4
by	NCR CORP NEW	03-08-16	03-11-16	1,961.00		caus	cash	49,752.92	5
dv	ASTEC INDS INC	03-08-16	03-28-16			caus	divacc	941.00	
dv	CNO FINANCIAL INC	03-08-16	03-24-16			caus	divacc	4,565.12	
dv	MENTOR GRAPHICS CORP	03-08-16	03-31-16			caus	divacc	892.76	
dv	NATIONAL CINEMEDIA	03-08-16	03-24-16			caus	divacc	6,220.94	
dv	ACETO CORP	03-09-16	03-25-16			caus	divacc	1,972.86	
dv	DICKS SPORTING GOODS	03-09-16	03-31-16			caus	divacc	1,005.66	
dv	LACLEDE GROUP INC	03-09-16	04-04-16			caus	divacc	3,779.37	
dv	UNIFIRST CORP MASS	03-09-16	04-01-16			caus	divacc	100.58	
wd	DIVIDEND ACCRUAL ACCOUNT	03-10-16	03-10-16			caus	cash	2,261.42	
wd	CASH ACCOUNT	03-10-16	03-10-16			awus	client	2,261.42	
dv	DEAN FOODS CO NEW	03-10-16	03-23-16			caus	divacc	1,375.56	
wd	DIVIDEND ACCRUAL ACCOUNT	03-11-16	03-11-16			caus	cash	2,222.70	
wd	CASH ACCOUNT	03-11-16	03-11-16			awus	client	2,222.70	
dv	CHESAPEAKE UTILITIES CORP.	03-11-16	04-05-16			caus	divacc	2,854.30	
dv	CENTERSTATE BANKS INC	03-11-16	03-31-16			caus	divacc	1,804.56	
dv	DELEK US HOLDINGS INC.	03-11-16	03-29-16			caus	divacc	2,686.20	
dv	RANGE RES CORP	03-11-16	03-31-16			caus	divacc	220.42	
dv	UNITED CMNTY BKS GA CAP STK	03-11-16	04-01-16			caus	divacc	3,195.01	
dv	NATIONAL STORAGE AFFILIATES TRUST	03-11-16	03-30-16			caus	divacc	5,670.00	

Phocas Financial Corporation

TRANSACTION SUMMARY

New York State Common Retirement Fund / P23964

JPMorgan: P23964

From 03-01-16 To 03-31-16

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
dv	TRICO BANCSHARES	03-14-16	03-31-16			caus	divacc	3,464.85	
wd	DIVIDEND ACCRUAL ACCOUNT	03-15-16	03-15-16			caus	cash	5,207.90	
wd	DIVIDEND ACCRUAL ACCOUNT	03-15-16	03-15-16			caus	cash	2,580.88	
wd	CASH ACCOUNT	03-15-16	03-15-16			awus	client	13,115.87	
dv	SOUTH JERSEY INDS INC	03-15-16	04-04-16			caus	divacc	2,764.89	
dv	SYNOVUS FINL CORP	03-15-16	04-01-16			caus	divacc	4,241.16	
wd	DIVIDEND ACCRUAL ACCOUNT	03-15-16	03-15-16			caus	cash	3,827.32	
wd	DIVIDEND ACCRUAL ACCOUNT	03-15-16	03-15-16			caus	cash	425.32	
wd	DIVIDEND ACCRUAL ACCOUNT	03-15-16	03-15-16			caus	cash	966.81	
wd	DIVIDEND ACCRUAL ACCOUNT	03-15-16	03-15-16			caus	cash	107.64	
wd	DIVIDEND ACCRUAL ACCOUNT	03-16-16	03-16-16			caus	cash	2,664.00	
wd	CASH ACCOUNT	03-16-16	03-16-16			awus	client	2,664.00	
dv	DINEEQUITY, INC.	03-16-16	04-08-16			caus	divacc	3,856.64	
dv	HUDSON PACIFIC PROPERTIES, INC.	03-16-16	03-30-16			caus	divacc	4,123.60	
dv	QTS REALTY TRUST INC	03-16-16	04-05-16			caus	divacc	2,351.88	
wd	CASH ACCOUNT	03-17-16	03-17-16			awus	client	1,729.08	
wd	DIVIDEND ACCRUAL ACCOUNT	03-17-16	03-17-16			caus	cash	593.10	
wd	DIVIDEND ACCRUAL ACCOUNT	03-17-16	03-17-16			caus	cash	132.30	
wd	DIVIDEND ACCRUAL ACCOUNT	03-17-16	03-17-16			caus	cash	883.32	
wd	DIVIDEND ACCRUAL ACCOUNT	03-17-16	03-17-16			caus	cash	120.36	
wd	DIVIDEND ACCRUAL ACCOUNT	03-18-16	03-18-16			caus	cash	4,169.55	
by	INTERSIL CORP CL A	03-18-16	03-23-16	9,879.00		caus	cash	135,772.04	2
by	RANGE RES CORP	03-18-16	03-23-16	5,255.00		caus	cash	178,465.58	3
by	CALLON PETE CO DEL	03-18-16	03-23-16	10,931.00		caus	cash	94,121.38	2
sl	DELEK US HOLDINGS INC.	03-18-16	03-23-16	8,776.00	h	caus	cash	138,257.60	1
sl	DELEK US HOLDINGS INC.	03-18-16	03-23-16	9,132.00	h	caus	cash	143,866.04	2
wd	CASH ACCOUNT	03-18-16	03-18-16			awus	client	4,169.55	
dv	PORTLAND GENERAL	03-22-16	04-15-16			caus	divacc	3,169.50	
wd	DIVIDEND ACCRUAL ACCOUNT	03-23-16	03-23-16			caus	cash	1,375.56	
wd	DIVIDEND ACCRUAL ACCOUNT	03-24-16	03-24-16			caus	cash	4,565.12	
wd	DIVIDEND ACCRUAL ACCOUNT	03-24-16	03-24-16			caus	cash	6,220.94	
wd	CASH ACCOUNT	03-24-16	03-24-16			awus	client	10,786.06	
wd	DIVIDEND ACCRUAL ACCOUNT	03-25-16	03-25-16			caus	cash	1,972.86	
wd	DIVIDEND ACCRUAL ACCOUNT	03-28-16	03-28-16			caus	cash	941.00	
wd	CASH ACCOUNT	03-28-16	03-28-16			awus	client	941.00	
by	NORTEK, INC.	03-28-16	03-31-16	224.00		caus	cash	10,471.40	2
sl	METHODE ELECTRS INC	03-28-16	03-31-16	538.00	h	caus	cash	14,682.34	1
dv	KAPSTONE PAPER & PACKAGING CORP	03-28-16	04-13-16			caus	divacc	2,215.20	
wd	DIVIDEND ACCRUAL ACCOUNT	03-29-16	03-29-16			caus	cash	2,686.20	
by	NORTEK, INC.	03-29-16	04-01-16	476.00		caus	cash	22,495.95	1

Phocas Financial Corporation

TRANSACTION SUMMARY

New York State Common Retirement Fund / P23964

JPMorgan: P23964

From 03-01-16 To 03-31-16

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
sl	METHODE ELECTRS INC	03-29-16	04-01-16	6,419.00	h	caus	cash	177,024.46	1
wd	CASH ACCOUNT	03-29-16	03-29-16			awus	client	2,686.20	
dv	AMERIS BANCORP	03-29-16	04-11-16			caus	divacc	1,270.25	
dv	CYPRESS SEMICONDUCTOR	03-29-16	04-21-16			caus	divacc	6,722.98	
dv	IBERIABANK CORP	03-29-16	04-29-16			caus	divacc	1,995.46	
dv	SKYWEST INC	03-29-16	04-06-16			caus	divacc	1,142.92	
dv	ACADIA REALTY TRUST	03-29-16	04-15-16			caus	divacc	5,370.25	
dv	CORESITE REALTY CORP	03-29-16	04-15-16			caus	divacc	8,483.71	
dv	FIRST INDUSTRIAL RLTY	03-29-16	04-18-16			caus	divacc	7,409.81	
dv	KILROY REALTY CORP	03-29-16	04-13-16			caus	divacc	2,818.20	
dv	PEBBLEBROOK HOTEL	03-29-16	04-15-16			caus	divacc	8,074.24	
dv	POST PPTYS INC	03-29-16	04-15-16			caus	divacc	4,221.54	
dv	REXFORD INDUSTRIAL REALTY	03-29-16	04-15-16			caus	divacc	4,116.42	
dv	STAG INDUSTRIAL	03-29-16	04-15-16			caus	divacc	2,580.88	
dv	SUN COMMUNITIES INC	03-29-16	04-15-16			caus	divacc	10,005.45	
wd	DIVIDEND ACCRUAL ACCOUNT	03-30-16	03-30-16			caus	cash	5,670.00	
wd	DIVIDEND ACCRUAL ACCOUNT	03-30-16	03-30-16			caus	cash	4,123.60	
by	NORTEK, INC.	03-30-16	04-04-16	5,136.00		caus	cash	246,934.77	3
wd	CASH ACCOUNT	03-30-16	03-30-16			awus	client	9,793.60	
dv	CURTISS WRIGHT CORP	03-30-16	04-15-16			caus	divacc	1,098.11	
dv	DSW INC	03-30-16	04-15-16			caus	divacc	2,446.60	
wd	DIVIDEND ACCRUAL ACCOUNT	03-31-16	03-31-16			caus	cash	1,804.56	
wd	DIVIDEND ACCRUAL ACCOUNT	03-31-16	03-31-16			caus	cash	1,005.66	
wd	DIVIDEND ACCRUAL ACCOUNT	03-31-16	03-31-16			caus	cash	892.76	
wd	DIVIDEND ACCRUAL ACCOUNT	03-31-16	03-31-16			caus	cash	220.42	
wd	DIVIDEND ACCRUAL ACCOUNT	03-31-16	03-31-16			caus	cash	3,464.85	
wd	CASH ACCOUNT	03-31-16	03-31-16			awus	client	7,388.25	
in	CASH ACCOUNT	03-31-16	04-01-16			caus	intacc	507.25	

Phocas Financial Corporation

DEPOSITS AND WITHDRAWALS

New York State Common Retirement Fund / P23964

JPMorgan: P23964

From 03-01-16 To 03-31-16

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: 04-05-16

Discretionary Trades

Account: New York State Common Retirement Fund / P23964

JPMorgan: P23964

Trades from: 03-01-16 to 03-31-16

Trade Date	Settle Date	Buy/Sell	Quantity	Ticker	Cusip	Security	Price	Principal	Commission	Other Fees	SEC Fee	Net Amt	Broker	Broker Number
PURCHASES														
03-01-16	03-04-16	by	10,922.00	NCR	62886E108	NCR CORP NEW	24.2765	265,147.93	109.22	0.00	0.00	265,257.15	TELSEY CAPITAL	61514
03-01-16	03-04-16	by	2,512.00	SKYW	830879102	SKYWEST INC	18.7770	47,167.82	25.12	0.00	0.00	47,192.94	TRADE MANAGE CAPITAL	4011
03-02-16	03-07-16	by	2,498.00	SKYW	830879102	SKYWEST INC	19.0420	47,566.92	24.98	0.00	0.00	47,591.90	TRADE MANAGE CAPITAL	4011
03-04-16	03-09-16	by	10,544.00	ISIL	46069S109	INTERSIL CORP CL A	13.7530	145,011.63	105.44	0.00	0.00	145,117.07	BREAN CAPITAL LLC	443
03-04-16	03-09-16	by	4,478.00	NSA	637870106	NATIONAL STORAGE AFFILIATES TRUST	19.2390	86,152.24	44.78	0.00	0.00	86,197.02	PENSERRA	63108
03-04-16	03-09-16	by	10,350.00	NCR	62886E108	NCR CORP NEW	25.7200	266,202.00	103.50	0.00	0.00	266,305.50	WEDBUSH	103
03-07-16	03-10-16	by	36,884.00	CPE	13123X102	CALLON PETE CO DEL	7.6306	281,447.05	368.84	0.00	0.00	281,815.89	GLOBAL HUNTER	161
03-07-16	03-10-16	by	22,152.00	KS	48562P103	KAPSTONE PAPER & PACKAGING CORP	12.1687	269,561.04	221.52	0.00	0.00	269,782.56	PENSERRA	63108
03-07-16	03-10-16	by	5,670.00	NSA	637870106	NATIONAL STORAGE AFFILIATES TRUST	19.3581	109,760.43	56.70	0.00	0.00	109,817.13	PENSERRA	63108
03-07-16	03-10-16	by	8,880.00	NCR	62886E108	NCR CORP NEW	25.5907	227,245.42	88.80	0.00	0.00	227,334.22	PENSERRA	63108
03-08-16	03-11-16	by	1,961.00	NCR	62886E108	NCR CORP NEW	25.3612	49,733.31	19.61	0.00	0.00	49,752.92	PENSERRA	63108
03-18-16	03-23-16	by	10,931.00	CPE	13123X102	CALLON PETE CO DEL	8.6005	94,012.07	109.31	0.00	0.00	94,121.38	PENSERRA	63108
03-18-16	03-23-16	by	9,879.00	ISIL	46069S109	INTERSIL CORP CL A	13.7335	135,673.25	98.79	0.00	0.00	135,772.04	PENSERRA	63108
03-18-16	03-23-16	by	5,255.00	RRC	75281A109	RANGE RES CORP	33.9511	178,413.03	52.55	0.00	0.00	178,465.58	PENSERRA	63108
03-28-16	03-31-16	by	224.00	NTK	656559309	NORTEK, INC.	46.7373	10,469.16	2.24	0.00	0.00	10,471.40	PENSERRA	63108
03-29-16	04-01-16	by	476.00	NTK	656559309	NORTEK, INC.	47.2504	22,491.19	4.76	0.00	0.00	22,495.95	PENSERRA	63108
03-30-16	04-04-16	by	5,136.00	NTK	656559309	NORTEK, INC.	48.0692	246,883.41	51.36	0.00	0.00	246,934.77	PENSERRA	63108
									1,487.52	0.00	0.00	2,484,425.42		
									1,487.52	0.00	0.00			
SALES														
03-04-16	03-09-16	sl	10,249.00	ARRS	G0551A103	ARRIS INTERNATIONAL PLC	23.3391	239,202.44	102.49	0.00	5.22	239,094.73	WEDBUSH	103
03-04-16	03-09-16	sl	33,297.00	ATML	049513104	ATMEL CORP	8.1059	269,902.15	332.97	0.00	5.89	269,563.29	BREAN CAPITAL LLC	443
03-07-16	03-10-16	sl	46,397.00	ATML	049513104	ATMEL CORP	8.1025	375,931.69	463.97	0.00	7.04	375,460.68	BREAN CAPITAL LLC	443
03-18-16	03-23-16	sl	17,908.00	DK	246647101	DELEK US HOLDINGS INC.	15.7644	282,308.88	179.08	0.00	6.16	282,123.64	PENSERRA	63108
03-28-16	03-31-16	sl	538.00	MEI	591520200	METHODE ELECTRS INC	27.3012	14,688.05	5.38	0.00	0.33	14,682.34	PENSERRA	63108
03-29-16	04-01-16	sl	6,419.00	MEI	591520200	METHODE ELECTRS INC	27.5888	177,092.52	64.19	0.00	3.87	177,024.46	PENSERRA	63108
									1,148.08	0.00	28.51	1,357,949.14		
									1,148.08	0.00	28.51			
									2,635.60	**0.00**	**28.51**	**-1,126,476.28**		

Phocas Financial Corporation

TWR FOR SELECTED PERIODS

ANNUALIZED

GROSS OF FEES

New York State Common Retirement Fund

JPMorgan: P23964

March 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 03-31-16
Portfolio	7.23	0.58	0.58	-6.59	-	-	-	-5.24	?

Phocas Financial Corporation

TWR FOR SELECTED PERIODS

ANNUALIZED

NET OF FEES

New York State Common Retirement Fund

JPMorgan: P23964

March 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 03-31-16
Portfolio	7.23	0.57	0.57	-6.88	-	-	-	-5.52	?