

Phocas Financial Corporation
PORTFOLIO APPRAISAL
New York State Common Retirement Fund / P23964
JPMorgan: P23964
September 30, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
ENERGY							
47,541.0000	CALLON PETE CO DEL	7.86	373,577.99	15.70	746,393.70	1.2	0.0
22,550.0000	CARRIZO OIL & GAS	37.89	854,357.25	40.62	915,981.00	1.5	0.0
11,330.0000	PDC ENERGY	51.36	581,898.35	67.06	759,789.80	1.2	0.0
16,182.0000	RANGE RES CORP	26.78	433,395.51	38.75	627,052.50	1.0	0.4
65,338.0000	RING ENERGY, INC.	8.67	566,552.56	10.95	715,451.10	1.2	0.0
			2,809,781.66		3,764,668.10	6.1	0.1
MATERIALS							
2,735.0000	ASHLAND GLOBAL HLDGS INC	126.78	346,752.33	115.95	317,123.25	0.5	0.8
40,773.0000	FERRO CORP	13.64	556,020.94	13.81	563,075.13	0.9	0.0
5,646.0000	KAISER ALUMINUM CORP	76.50	431,902.07	86.49	488,322.54	0.8	1.2
22,025.0000	KAPSTONE PAPER & PACKAGING CORP	12.18	268,235.87	18.92	416,713.00	0.7	2.1
10,749.0000	MATERION CORP	38.05	408,983.85	30.71	330,101.79	0.5	1.0
12,857.0000	SENSIENT TECH CORP	64.93	834,790.87	75.80	974,560.60	1.6	1.0
			2,846,685.91		3,089,896.31	5.0	1.0
INDUSTRIALS							
9,209.0000	ABM INDS INC	32.24	296,934.02	39.70	365,597.30	0.6	1.5
9,349.0000	ASTEC INDS INC	39.79	372,030.90	59.87	559,724.63	0.9	0.0
60,264.0000	CBIZ INC	9.01	543,131.19	11.19	674,354.16	1.1	0.0
8,386.0000	CURTISS WRIGHT CORP	67.22	563,717.98	91.11	764,048.46	1.2	0.4
13,093.0000	DELUXE CORP	64.70	847,074.62	66.82	874,874.26	1.4	1.5
5,859.0000	EMCOR GROUP INC	49.59	290,531.69	59.62	349,313.58	0.6	0.3
5,374.0000	ESTERLINE TECHNOLOGIES	111.66	600,085.56	76.04	408,638.96	0.7	0.0
20,594.0000	GIBRALTAR INDS INC	23.01	473,843.47	37.15	765,067.10	1.2	0.0
2,534.0000	GLOBAL BRASS & COPPER HOLDINGS INC.	29.77	75,447.57	28.89	73,207.26	0.1	?
6,969.0000	KADANT INC	48.30	336,596.61	52.11	363,154.59	0.6	0.0
20,009.0000	MYR GROUP INC	29.16	583,428.46	30.10	602,270.90	1.0	0.0
7,423.0000	ON ASSIGNMENT INC	38.19	283,481.72	36.29	269,380.67	0.4	0.0
28,401.0000	SKYWEST INC	16.16	459,086.01	26.41	750,070.41	1.2	0.6
26,312.0000	TETRA TECH INC NEW	25.73	677,055.93	35.47	933,286.64	1.5	0.0
13,024.0000	TIMKEN CO	41.80	544,429.25	35.14	457,663.36	0.7	2.6
42,049.0000	WABASH NATL CORP	14.15	594,947.41	14.24	598,777.76	1.0	0.0
			7,541,822.38		8,809,430.04	14.4	0.4

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CONSUMER DISCRETIONARY							
15,675.0000	AMERICAN EAGLE OUTFITTERS INC	19.31	302,629.39	17.86	279,955.50	0.5	2.5
5,862.0000	COLUMBIA SPORTSWEAR CO	57.36	336,241.39	56.74	332,609.88	0.5	1.6
6,599.0000	DICKS SPORTING GOODS	37.98	250,609.56	56.72	374,295.28	0.6	0.9
23,953.0000	E.W. SCRIPPS	24.20	579,680.73	15.90	380,852.70	0.6	0.0
36,729.0000	ENTERCOM COMM CORP CL A	11.70	429,546.87	12.94	475,273.26	0.8	0.0
19,404.0000	GAMESTOP CORP CL A	29.97	581,576.67	27.59	535,356.36	0.9	3.6
10,446.0000	MEREDITH CORP	54.69	571,271.34	51.99	543,087.54	0.9	2.9
28,075.0000	NATIONAL CINEMEDIA	16.01	449,397.57	14.72	413,264.00	0.7	6.0
166,639.0000	OFFICE DEPOT INC	3.54	590,587.06	3.57	594,901.23	1.0	0.0
63,149.0000	PENNEY J C INC	9.20	580,755.33	9.22	582,233.78	1.0	0.0
32,075.0000	RUTH'S HOSPITALITY GROUP, INC.	15.26	489,564.28	14.12	452,899.00	0.7	0.0
25,090.0000	SINCLAIR BROADCAST GRP CL A	29.99	752,427.26	28.88	724,599.20	1.2	2.1
17,422.0000	TOPBUILD CORP	32.92	573,484.43	33.20	578,410.40	0.9	0.0
13,013.0000	TOWER INTERNATIONAL, INC	23.45	305,130.46	24.10	313,613.30	0.5	?
9,657.0000	URBAN OUTFITTERS	31.17	300,994.20	34.52	333,359.64	0.5	0.0
			7,093,896.55		6,914,711.07	11.3	1.3
CONSUMER STAPLES							
15,175.0000	DEAN FOODS CO NEW	17.46	264,889.33	16.40	248,870.00	0.4	0.0
3,430.0000	TREEHOUSE FOODS INC	85.40	292,923.03	87.19	299,061.70	0.5	0.0
2,379.0000	USANA HEALTH SCIENCES	126.99	302,097.32	138.35	329,134.65	0.5	0.0
			859,909.68		877,066.35	1.4	0.0
HEALTH CARE							
32,645.0000	ACETO CORP	21.82	712,243.61	18.99	619,928.55	1.0	1.2
4,623.0000	AMSURG CORP	65.88	304,572.90	67.05	309,972.15	0.5	0.0
27,259.0000	COMMUNITY HLTH SYS NEW	11.27	307,159.86	11.54	314,568.86	0.5	0.0
13,618.0000	LANNET INC	37.30	508,015.37	26.57	361,830.26	0.6	0.0
8,451.0000	PAREXEL INTL CORP	69.08	583,790.62	69.45	586,921.95	1.0	0.0
18,051.0000	PHARMERICA	29.51	532,666.70	28.07	506,691.57	0.8	0.0

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96,657.0000	PROGENICS PHARMA INC	5.98	578,111.47	6.33	611,838.81	1.0	0.0
			3,526,560.54		3,311,752.15	5.4	0.2
FINANCIALS							
17,054.0000	BANNER CORP	45.36	773,514.95	43.74	745,941.96	1.2	0.1
25,377.0000	BNC BANCORP	19.95	506,345.62	24.32	617,168.64	1.0	0.0
8,289.0000	BROWN & BROWN INC	31.01	257,052.67	37.71	312,578.19	0.5	0.9
19,152.0000	BRYN MAWR BK CORP	30.93	592,374.32	31.99	612,672.48	1.0	2.0
11,223.0000	CAPITAL BANK FINANCIAL CORP	28.13	315,668.20	32.11	360,370.53	0.6	0.0
44,791.0000	CENTERSTATE BANKS INC	14.33	641,905.94	17.73	794,144.43	1.3	0.0
64,749.0000	CNO FINANCIAL INC	17.36	1,124,146.24	15.27	988,717.23	1.6	0.5
16,428.0000	HEARTLAND FINL USA INC	34.69	569,952.26	36.07	592,557.96	1.0	1.1
32,612.0000	HERITAGE COMMERCE CORP	8.97	292,393.87	10.94	356,775.28	0.6	0.0
25,940.0000	HERITAGE FINANCIAL CORP	16.47	427,249.58	17.95	465,623.00	0.8	0.0
70,510.0000	HERITAGE OAKS BANCORP	8.41	593,078.02	8.20	578,182.00	0.9	0.0
13,978.0000	IBERIABANK CORP	62.80	877,780.41	67.12	938,203.36	1.5	2.0
22,071.0000	NORTHSTAR ASSET MANAGEMENT GROUP	24.29	536,053.83	12.93	285,378.03	0.5	3.1
26,334.0000	PACIFIC PREMIER BANCORP	20.47	539,088.01	26.46	696,797.64	1.1	0.0
57,032.0000	PARK STERLING BANK	7.49	427,252.86	8.12	463,099.84	0.8	1.5
69,122.0000	RADIAN GROUP INC	15.48	1,069,693.12	13.55	936,603.10	1.5	0.1
8,171.0000	SELECTIVE INS GROUP	32.58	266,248.67	39.86	325,696.06	0.5	1.3
30,158.0000	STATE BANK & TRUST	20.87	629,303.97	22.80	687,602.40	1.1	0.5
18,085.0000	SYNOVUS FINL CORP	28.30	511,715.08	32.53	588,305.05	1.0	0.1
13,047.0000	TOWNE BANK	22.56	294,400.17	24.03	313,519.41	0.5	2.2
22,934.0000	TRICO BANCSHARES	24.45	560,835.66	26.77	613,943.18	1.0	1.3
45,353.0000	UNITED CMNTY BKS GA CAP STK	18.65	845,650.40	21.02	953,320.06	1.6	0.0
12,946.0000	WINTRUST FINL CORP	48.08	622,461.93	55.57	719,409.22	1.2	0.3
35,158.0000	YADKIN FINANCIAL CORPORATION	17.80	625,649.48	26.29	924,303.82	1.5	0.0
			13,899,815.26		14,870,912.87	24.3	0.6

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INFORMATION TECHNOLOGY							
60,681.0000	CYPRESS SEMICONDUCTOR	13.37	811,399.05	12.16	737,880.96	1.2	3.6
13,758.0000	INTEGRATED DEVICE TECH	20.32	279,570.82	23.10	317,809.80	0.5	0.0
16,116.0000	MENTOR GRAPHICS CORP	25.38	409,016.01	26.44	426,107.04	0.7	0.0
6,425.0000	MKS INSTRUMENT INC	46.53	298,927.97	49.73	319,515.25	0.5	1.3
31,930.0000	NCR CORP NEW	25.18	803,941.20	32.19	1,027,826.70	1.7	0.0
29,610.0000	PHOTRONICS INC	10.12	299,554.86	10.31	305,279.10	0.5	0.0
13,649.0000	PLEXUS CORP	40.99	559,439.64	46.78	638,500.22	1.0	0.0
21,734.0000	PROGRESS SOFTWARE CORP	26.74	581,162.81	27.20	591,164.80	1.0	0.0
11,716.0000	SCIENCE APPLICATIONS INTERNATIONAL	49.32	577,795.12	69.37	812,738.92	1.3	0.0
16,210.0000	VASCO DATA SECURITY INTERNATIONAL, INC	18.13	293,935.59	17.61	285,458.10	0.5	0.0
21,235.0000	VERIFONE	26.15	555,264.66	15.74	334,238.90	0.5	0.0
12,980.0000	VERINT SYS INC	60.06	779,556.13	37.63	488,437.40	0.8	0.0
12,628.0000	WEB.COM GROUP INC	22.42	283,145.04	17.27	218,085.56	0.4	0.0
			6,532,708.91		6,503,042.75	10.6	0.5
UTILITIES							
7,099.0000	BLACK HILLS CORP	48.16	341,922.43	61.22	434,600.78	0.7	2.4
9,857.0000	CHESAPEAKE UTILITIES CORP.	48.69	479,915.05	61.06	601,868.42	1.0	0.0
4,872.0000	IDACORP INC	61.55	299,860.76	78.28	381,380.16	0.6	1.9
15,098.0000	PNM RES INC	31.98	482,886.74	32.72	494,006.56	0.8	1.8
10,489.0000	PORTLAND GENERAL	35.93	376,901.24	42.59	446,726.51	0.7	2.5
10,409.0000	SOUTH JERSEY INDS INC	27.06	281,639.96	29.55	307,585.95	0.5	5.4
7,657.0000	SPIRE, INC	50.44	386,211.75	63.74	488,057.18	0.8	0.0
			2,649,337.93		3,154,225.56	5.1	1.7
	COMMON STOCK Total		47,760,518.83		51,295,705.20	83.7	0.7
REITs							
APARTMENTS							
13,170.00	EDUCATION RLTY TR INC	43.92	578,490.51	43.14	568,153.80	0.9	0.9
			578,490.51		568,153.80	0.9	0.9

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COMMERCIAL FINANCING							
17,674.00	COLONY FINANCIAL	16.92	299,067.37	18.23	322,197.02	0.5	8.1
			299,067.37		322,197.02	0.5	8.1
FREE STANDING							
6,240.00	SERITAGE GROWTH PROPERTIES	46.61	290,853.31	50.68	316,243.20	0.5	2.0
			290,853.31		316,243.20	0.5	2.0
HEALTH CARE							
8,613.00	HEALTHCARE RLTY TR	35.41	305,015.80	34.06	293,358.78	0.5	3.5
33,227.00	SABRA HEALTH CARE REIT	28.16	935,721.61	25.18	836,655.86	1.4	6.2
			1,240,737.41		1,130,014.64	1.8	5.5
INDUSTRIAL							
21,227.00	FIRST INDUSTRIAL RLTY	20.99	445,541.91	28.22	599,025.94	1.0	1.8
30,273.00	REXFORD INDUSTRIAL REALTY	16.64	503,747.15	22.89	692,948.97	1.1	2.4
			949,289.06		1,291,974.91	2.1	2.2
MANUFACTURED HOMES							
11,854.00	SUN COMMUNITIES INC	67.72	802,770.55	78.48	930,301.92	1.5	3.3
			802,770.55		930,301.92	1.5	3.3
OFFICE							
20,471.00	HUDSON PACIFIC PROPERTIES, INC.	32.41	663,367.49	32.87	672,881.77	1.1	1.5
			663,367.49		672,881.77	1.1	1.5
SELF STORAGE							
28,184.00	NATIONAL STORAGE AFFILIATES TRUST	16.95	477,719.20	20.94	590,172.96	1.0	3.6
			477,719.20		590,172.96	1.0	3.6
SHOPPING CENTERS							
21,327.00	ACADIA REALTY TRUST	34.60	737,973.91	36.24	772,890.48	1.3	2.6
			737,973.91		772,890.48	1.3	2.6
DATA CENTERS							
11,436.00	CORESITE REALTY CORP	48.23	551,518.91	74.04	846,721.44	1.4	2.3

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6,486.00	QTS REALTY TRUST INC	44.25	287,000.31	52.85	342,785.10	0.6	2.4
			838,519.23		1,189,506.54	1.9	2.3
	REITs Total		6,878,788.06		7,784,337.24	12.7	3.1
AMERICAN DEPOSITORY RECEIPTS							
	INFORMATION TECHNOLOGY						
9,989	SILICON MOTION TECHNOLOGY CORP	26.69	266,566.46	51.79	517,330.31	0.8	0.0
			266,566.46		517,330.31	0.8	0.0
	AMERICAN DEPOSITORY RE Total		266,566.46		517,330.31	0.8	0.0
CASH AND EQUIVALENTS							
	CASH ACCOUNT		1,622,247.91		1,622,247.91	2.6	0.0
	DIVIDEND ACCRUAL ACCOUNT		67,191.83		67,191.83	0.1	0.0
			1,689,439.74		1,689,439.74	2.8	0.0
TOTAL PORTFOLIO			56,595,313.09		61,286,812.49	100.0	1.0

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TRANSACTION SUMMARY
New York State Common Retirement Fund / P23964
JPMorgan: P23964
From 09-01-16 To 09-30-16

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
wd	DIVIDEND ACCRUAL ACCOUNT	09-01-16	09-01-16			caus	cash	2,046.24	
wd	DIVIDEND ACCRUAL ACCOUNT	09-01-16	09-01-16			caus	cash	3,471.39	
wd	DIVIDEND ACCRUAL ACCOUNT	09-01-16	09-01-16			caus	cash	1,225.65	
wd	DIVIDEND ACCRUAL ACCOUNT	09-01-16	09-01-16			caus	cash	2,981.58	
wd	DIVIDEND ACCRUAL ACCOUNT	09-01-16	09-01-16			caus	cash	996.54	
dv	STATE BANK & TRUST	09-01-16	09-13-16			caus	divacc	4,222.12	
wd	CASH ACCOUNT	09-01-16	09-01-16			awus	client	10,721.40	
in	CASH ACCOUNT	09-01-16	09-01-16			caus	cash	1,112.75	
wd	DIVIDEND ACCRUAL ACCOUNT	09-02-16	09-02-16			caus	cash	3,386.24	
wd	DIVIDEND ACCRUAL ACCOUNT	09-02-16	09-02-16			caus	cash	1,642.80	
wd	DIVIDEND ACCRUAL ACCOUNT	09-02-16	09-02-16			caus	cash	1,021.16	
wd	CASH ACCOUNT	09-02-16	09-02-16			awus	client	6,050.20	
wd	DIVIDEND ACCRUAL ACCOUNT	09-06-16	09-06-16			caus	cash	3,927.90	
wd	CASH ACCOUNT	09-06-16	09-06-16			awus	client	3,927.90	
wd	DIVIDEND ACCRUAL ACCOUNT	09-07-16	09-07-16			caus	cash	172.81	
dv	ACETO CORP	09-07-16	09-20-16			caus	divacc	2,121.93	
dv	CNO FINANCIAL INC	09-07-16	09-23-16			caus	divacc	5,179.92	
dv	DICKS SPORTING GOODS	09-07-16	09-30-16			caus	divacc	998.10	
dv	GAMESTOP CORP CL A	09-07-16	09-22-16			caus	divacc	7,179.48	
dv	SOUTH JERSEY INDS INC	09-07-16	10-04-16			caus	divacc	2,745.37	
wd	CASH ACCOUNT	09-07-16	09-07-16			awus	client	172.80	
dv	SPIRE, INC	09-08-16	10-04-16			caus	divacc	3,751.93	
wd	DIVIDEND ACCRUAL ACCOUNT	09-09-16	09-09-16			caus	cash	1,092.25	
wd	DIVIDEND ACCRUAL ACCOUNT	09-09-16	09-09-16			caus	cash	6,176.50	
by	BRYN MAWR BK CORP	09-09-16	09-14-16	5,384.0000		caus	cash	174,279.00	18
wd	CASH ACCOUNT	09-09-16	09-09-16			awus	client	7,268.75	
dv	TRICO BANCSHARES	09-12-16	09-30-16			caus	divacc	3,440.10	
wd	DIVIDEND ACCRUAL ACCOUNT	09-13-16	09-13-16			caus	cash	4,222.12	
dv	CHESAPEAKE UTILITIES CORP.	09-13-16	10-05-16			caus	divacc	3,006.39	
dv	CENTERSTATE BANKS INC	09-13-16	09-30-16			caus	divacc	1,791.64	
dv	SYNOVUS FINL CORP	09-13-16	10-03-16			caus	divacc	2,170.20	
dv	UNITED CMNTY BKS GA CAP STK	09-13-16	10-05-16			caus	divacc	3,628.24	
dv	NATIONAL STORAGE AFFILIATES TRUST	09-13-16	09-30-16			caus	divacc	6,200.48	
wd	CASH ACCOUNT	09-13-16	09-13-16			awus	client	4,222.12	
sl	INTERSIL CORP CL A	09-13-16	09-16-16	10,427.0000	h	caus	cash	225,630.15	1
sl	INTERSIL CORP CL A	09-13-16	09-16-16	9,879.0000	h	caus	cash	213,771.96	2
dv	RANGE RES CORP	09-14-16	09-30-16			caus	divacc	323.64	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-16	09-15-16			caus	cash	2,754.68	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-16	09-15-16			caus	cash	1,066.65	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-16	09-15-16			caus	cash	4,516.20	

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TRANSACTION SUMMARY
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JPMorgan: P23964
From 09-01-16 To 09-30-16

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-16	09-15-16			caus	cash	4,165.98	
wd	DIVIDEND ACCRUAL ACCOUNT	09-15-16	09-15-16			caus	cash	5,170.77	
wd	CASH ACCOUNT	09-15-16	09-15-16			awus	client	17,674.28	
dv	MENTOR GRAPHICS CORP	09-15-16	09-30-16			caus	divacc	886.38	
dv	HUDSON PACIFIC PROPERTIES, INC.	09-16-16	09-30-16			caus	divacc	4,094.20	
dv	QTS REALTY TRUST INC	09-16-16	10-05-16			caus	divacc	2,334.96	
dp	CASH ACCOUNT	09-16-16	09-16-16			awus	client	439,402.11	
wd	DIVIDEND ACCRUAL ACCOUNT	09-20-16	09-20-16			caus	cash	2,121.93	
wd	CASH ACCOUNT	09-20-16	09-20-16			awus	client	2,121.93	
wd	DIVIDEND ACCRUAL ACCOUNT	09-22-16	09-22-16			caus	cash	7,179.48	
wd	CASH ACCOUNT	09-22-16	09-22-16			awus	client	7,179.48	
dv	PORTLAND GENERAL	09-22-16	10-17-16			caus	divacc	3,356.48	
wd	DIVIDEND ACCRUAL ACCOUNT	09-23-16	09-23-16			caus	cash	5,179.92	
wd	CASH ACCOUNT	09-23-16	09-23-16			awus	client	5,179.92	
by	AMSURG CORP	09-27-16	09-30-16	1,350.0000		caus	cash	88,086.29	3
by	AMSURG CORP	09-28-16	10-03-16	1,749.0000		caus	cash	115,092.60	1
dv	IBERIABANK CORP	09-28-16	10-28-16			caus	divacc	5,032.08	
dv	KAPSTONE PAPER & PACKAGING CORP	09-28-16	10-13-16			caus	divacc	2,202.50	
dv	SKYWEST INC	09-28-16	10-07-16			caus	divacc	1,420.05	
dv	TOWNE BANK	09-28-16	10-12-16			caus	divacc	1,696.11	
dv	ACADIA REALTY TRUST	09-28-16	10-14-16			caus	divacc	5,331.75	
dv	COLONY FINANCIAL	09-28-16	10-14-16			caus	divacc	7,069.60	
dv	CORESITE REALTY CORP	09-28-16	10-17-16			caus	divacc	6,061.08	
dv	FIRST INDUSTRIAL RLTY	09-28-16	10-17-16			caus	divacc	4,033.13	
dv	REXFORD INDUSTRIAL REALTY	09-28-16	10-17-16			caus	divacc	4,086.86	
dv	SERITAGE GROWTH PROPERTIES	09-28-16	10-13-16			caus	divacc	1,560.00	
dv	SUN COMMUNITIES INC	09-28-16	10-17-16			caus	divacc	7,705.10	
by	AMSURG CORP	09-29-16	10-04-16	1,524.0000		caus	cash	101,394.01	2
by	COMMUNITY HLTH SYS NEW	09-29-16	10-04-16	27,259.0000		caus	cash	307,159.86	1
wd	DIVIDEND ACCRUAL ACCOUNT	09-30-16	09-30-16			caus	cash	998.10	
wd	DIVIDEND ACCRUAL ACCOUNT	09-30-16	09-30-16			caus	cash	3,440.10	
wd	DIVIDEND ACCRUAL ACCOUNT	09-30-16	09-30-16			caus	cash	1,791.64	
wd	DIVIDEND ACCRUAL ACCOUNT	09-30-16	09-30-16			caus	cash	6,200.48	
wd	DIVIDEND ACCRUAL ACCOUNT	09-30-16	09-30-16			caus	cash	886.38	
wd	DIVIDEND ACCRUAL ACCOUNT	09-30-16	09-30-16			caus	cash	323.64	
wd	DIVIDEND ACCRUAL ACCOUNT	09-30-16	09-30-16			caus	cash	4,094.20	
wd	CASH ACCOUNT	09-30-16	09-30-16			awus	client	17,734.54	
dp	CASH ACCOUNT	09-30-16	09-30-16			awus	client	88,086.29	

Phocas Financial Corporation
DEPOSITS AND WITHDRAWALS
New York State Common Retirement Fund / P23964
JPMorgan: P23964
From 09-01-16 To 09-30-16

Tran Code	Tran Code	Portfolio Code	Portfolio Name	Trade Date	Amount
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To: JP Morgan; Fax: 877 537 1236

From: Phocas Financial Corp. ; Justin Wallace / James Murray; Phone: 510 523 5800

Date: 10-04-16

Discretionary Trades

Account: New York State Common Retirement Fund / P23964

JPMorgan: P23964

Trades from: 09-01-16 to 09-30-16

Trade Date	Settle Date	Buy/Sell	Quantity	Ticker	Cusip	Security	Price	Principal	Commission	Other Fees	SEC Fee	Net Amt	Broker	Broker Number
PURCHASES														
09-09-16	09-14-16	by	5,384.0000	BMTC	117665109	BRYN MAWR BK CORP	32.3498	174,171.32	107.68	0.00	0.00	174,279.00	HOVDE	103
09-27-16	09-30-16	by	1,350.0000	AMSG	03232P405	AMSURG CORP	65.2391	88,072.79	13.50	0.00	0.00	88,086.29	TRADE MANAGE CAPITAL	4011
09-28-16	10-03-16	by	1,749.0000	AMSG	03232P405	AMSURG CORP	65.7948	115,075.11	17.49	0.00	0.00	115,092.60	TRADE MANAGE CAPITAL	4011
09-29-16	10-04-16	by	1,524.0000	AMSG	03232P405	AMSURG CORP	66.5215	101,378.77	15.24	0.00	0.00	101,394.01	TRADE MANAGE CAPITAL	4011
09-29-16	10-04-16	by	27,259.0000	CYH	203668108	COMMUNITY HLTH SYS NEW	11.2582	306,887.27	272.59	0.00	0.00	307,159.86	WEDBUSH	103
									426.50	0.00	0.00	786,011.76		
									426.50	0.00	0.00			
SALES														
09-13-16	09-16-16	sl	20,306.0000	ISIL	46069S109	INTERSIL CORP CL A	21.6495	439,614.75	203.06	0.00	9.58	439,402.11	FBR & CO.	82241
									203.06	0.00	9.58	439,402.11		
									203.06	0.00	9.58			
									629.56	0.00	9.58	-346,609.65		

Phocas Financial Corporation
TWR FOR SELECTED PERIODS
ANNUALIZED
GROSS OF FEES

New York State Common Retirement Fund

JPMorgan: P23964

September 30, 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 09-30-16
Portfolio	-0.03	5.96	10.47	12.56	-	-	-	2.48	?

Phocas Financial Corporation
TWR FOR SELECTED PERIODS
ANNUALIZED
NET OF FEES

New York State Common Retirement Fund

JPMorgan: P23964

September 30, 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 09-30-16
Portfolio	-0.03	5.82	10.16	12.11	-	-	-	2.10	?