Phocas Financial Corporation

PORTFOLIO APPRAISAL

New York State Common Retirement Fund / P23964

JPMorgan: P23964

October 31, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
ENERGY							
47,541.0000000	CALLON PETE CO DEL	7.86	373,577.99	12.99	617,557.59	1.1	0.0
22,550.0000000	CARRIZO OIL & GAS	37.89	854,357.25	33.83	762,866.50	1.3	0.0
11,330.0000000	PDC ENERGY	51.36	581,898.35	61.33	694,868.90	1.2	0.0
16,182.0000000	RANGE RES CORP	26.78	433,395.51	33.79	546,789.78	0.9	0.5
65,338.0000000	RING ENERGY, INC.	8.67	566,552.56	9.23	603,069.74	1.0	0.0
16,293.0000000	SUPERIOR ENERGY SVCS	18.83	306,813.48	14.16	230,708.88	0.4	0.0
			3,116,595.14		3,455,861.39	5.9	0.1
MATERIALS							
40,773.0000000	FERRO CORP	13.64	556,020.94	12.96	528,418.08	0.9	0.0
5,646.0000000	KAISER ALUMINUM CORP	76.50	431,902.07	72.49	409,278.54	0.7	1.4
22,025.0000000	KAPSTONE PAPER & PACKAGING CORP	12.18	268,235.87	18.14	399,533.50	0.7	2.2
10,749.0000000	MATERION CORP	38.05	408,983.85	30.30	325,694.70	0.6	1.0
12,857.0000000	SENSIENT TECH CORP	64.93	834,790.87	74.51	957,975.07	1.6	1.0
			2,499,933.58		2,620,899.89	4.5	1.1
INDUSTRIALS							
9,209.0000000	ABM INDS INC	32.24	296,934.02	39.08	359,887.72	0.6	1.5
9,349.0000000	ASTEC INDS INC	39.79	372,030.90	55.36	517,560.64	0.9	0.0
60,264.0000000	CBIZ INC	9.01	543,131.19	11.05	665,917.20	1.1	0.0
8,386.0000000	CURTISS WRIGHT CORP	67.22	563,717.98	89.62	751,553.32	1.3	0.4
13,093.0000000	DELUXE CORP	64.70	847,074.62	61.20	801,291.60	1.4	1.6
5,859.0000000	EMCOR GROUP INC	49.59	290,531.69	60.46	354,235.14	0.6	0.3
5,374.0000000	ESTERLINE TECHNOLOGIES	111.66	600,085.56	73.45	394,720.30	0.7	0.0
20,594.0000000	GIBRALTAR INDS INC	23.01	473,843.47	38.90	801,106.60	1.4	0.0
2,534.0000000	GLOBAL BRASS & COPPER HOLDINGS INC.	29.77	75,447.57	28.70	72,725.80	0.1	0.5
6,969.0000000	KADANT INC	48.30	336,596.61	51.65	359,948.85	0.6	0.0
20,009.0000000	MYR GROUP INC	29.16	583,428.46	29.84	597,068.56	1.0	0.0
7,423.0000000	ON ASSIGNMENT INC	38.19	283,481.72	34.41	255,425.43	0.4	0.0
30,675.0000000	SKYWEST INC	17.15	525,923.87	30.15	924,851.25	1.6	0.5
26,312.0000000	TETRA TECH INC NEW	25.73	677,055.93	38.45	1,011,696.40	1.7	0.0
13,024.0000000	TIMKEN CO	41.80	544,429.25	33.05	430,443.20	0.7	2.8
			7,013,712.83		8,298,432.01	14.2	0.5

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CONSUMER DISCRETIONARY							
5,862.0000000	COLUMBIA SPORTSWEAR CO	57.36	336,241.39	56.64	332,023.68	0.6	1.6
6,599.0000000	DICKS SPORTING GOODS	37.98	250,609.56	55.65	367,234.35	0.6	0.9
36,729.0000000	ENTERCOM COMM CORP CL A	11.70	429,546.87	13.20	484,822.80	0.8	0.0
19,404.0000000	GAMESTOP CORP CL A	29.97	581,576.67	24.05	466,666.20	0.8	4.2
63,149.0000000	JC PENNEY INC	9.20	580,755.33	8.59	542,449.91	0.9	0.0
10,446.0000000	MEREDITH CORP	54.69	571,271.34	45.35	473,726.10	0.8	3.4
28,075.0000000	NATIONAL CINEMEDIA	16.01	449,397.57	13.87	389,400.25	0.7	6.3
166,639.0000000	OFFICE DEPOT INC	3.54	590,587.06	3.15	524,912.85	0.9	0.0
32,075.0000000	RUTH'S HOSPITALITY GROUP, INC.	15.26	489,564.28	15.85	508,388.75	0.9	0.0
25,090.0000000	SINCLAIR BROADCAST GRP CL A	29.99	752,427.26	25.10	629,759.00	1.1	2.4
17,422.0000000	TOPBUILD CORP	32.92	573,484.43	30.13	524,924.86	0.9	0.0
13,013.0000000	TOWER INTERNATIONAL, INC	23.45	305,130.46	21.70	282,382.10	0.5	?
9,657.0000000	URBAN OUTFITTERS	31.17	300,994.20	33.45	323,026.65	0.6	0.0
			6,211,586.43		5,849,717.50	10.0	1.4
CONSUMER STAPLES							
3,430.0000000	TREEHOUSE FOODS INC	85.40	292,923.03	87.48	300,056.40	0.5	0.0
4,106.0000000	USANA HEALTH SCIENCES	135.11	554,763.98	128.50	527,621.00	0.9	0.0
			847,687.01		827,677.40	1.4	0.0
HEALTH CARE							
32,645.0000000	ACETO CORP	21.82	712,243.61	18.33	598,382.85	1.0	1.2
4,623.0000000	AMSURG CORP	65.88	304,572.90	59.75	276,224.25	0.5	0.0
4,541.0000000	PAREXEL INTL CORP	68.88	312,803.38	58.26	264,558.66	0.5	0.0
18,051.0000000	PHARMERICA	29.51	532,666.70	23.80	429,613.80	0.7	0.0
96,657.0000000	PROGENICS PHARMA INC	5.98	578,111.47	5.03	486,184.71	0.8	0.0
			2,440,398.07		2,054,964.27	3.5	0.3
FINANCIALS							
19,967.0000000	BANNER CORP	45.29	904,362.83	45.14	901,310.38	1.5	0.1
25,377.0000000	BNC BANCORP	19.95	506,345.62	24.90	631,887.30	1.1	0.0
8,289.0000000	BROWN & BROWN INC	31.01	257,052.67	36.86	305,532.54	0.5	0.9
19,152.0000000	BRYN MAWR BK CORP	30.93	592,374.32	31.40	601,372.80	1.0	2.0

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11,223.0000000	CAPITAL BANK FINANCIAL CORP	28.13	315,668.20	32.75	367,553.25	0.6	0.0
44,791.0000000	CENTERSTATE BANKS INC	14.33	641,905.94	18.68	836,695.88	1.4	0.0
64,749.0000000	CNO FINANCIAL INC	17.36	1,124,146.24	15.08	976,414.92	1.7	0.5
7,601.0000000	FIRST AMERN CORP CALIF	39.59	300,912.95	39.06	296,895.06	0.5	0.8
16,428.0000000	HEARTLAND FINL USA INC	34.69	569,952.26	37.45	615,228.60	1.1	1.1
32,612.0000000	HERITAGE COMMERCE CORP	8.97	292,393.87	10.85	353,840.20	0.6	0.0
25,940.0000000	HERITAGE FINANCIAL CORP	16.47	427,249.58	18.40	477,296.00	0.8	0.0
70,510.0000000	HERITAGE OAKS BANCORP	8.41	593,078.02	7.95	560,554.50	1.0	0.0
13,978.0000000	IBERIABANK CORP	62.80	877,780.41	65.65	917,655.70	1.6	2.1
22,071.0000000	NORTHSTAR ASSET MANAGEMENT GROUP	24.29	536,053.83	13.70	302,372.70	0.5	2.9
26,334.0000000	PACIFIC PREMIER BANCORP	20.47	539,088.01	25.85	680,733.90	1.2	0.0
57,032.0000000	PARK STERLING BANK	7.49	427,252.86	8.61	491,045.52	0.8	1.4
6,087.0000000	PRIMERICA	56.17	341,924.44	54.70	332,958.90	0.6	0.5
69,122.0000000	RADIAN GROUP INC	15.48	1,069,693.12	13.59	939,367.98	1.6	0.1
14,635.0000000	SELECTIVE INS GROUP	36.03	527,361.84	36.95	540,763.25	0.9	1.4
30,158.0000000	STATE BANK & TRUST	20.87	629,303.97	22.05	664,983.90	1.1	0.5
22,636.0000000	SYNOVUS FINL CORP	29.28	662,799.63	33.07	748,572.52	1.3	0.1
13,047.0000000	TOWNE BANK	22.56	294,400.17	24.80	323,565.60	0.6	2.1
22,934.0000000	TRICO BANCSHARES	24.45	560,835.66	26.32	603,622.88	1.0	1.4
45,353.0000000	UNITED CMNTY BKS GA CAP STK	18.65	845,650.40	21.57	978,264.21	1.7	0.0
12,946.0000000	WINTRUST FINL CORP	48.08	622,461.93	53.95	698,436.70	1.2	0.3
35,158.0000000	YADKIN FINANCIAL CORPORATION	17.80	625,649.48	27.74	975,282.92	1.7	0.0
			15,085,698.25		16,122,208.11	27.7	0.6
INFORMATION TECHNOLOGY							
60,681.0000000	CYPRESS SEMICONDUCTOR	13.37	811,399.05	9.97	604,989.57	1.0	4.4
16,116.0000000	MENTOR GRAPHICS CORP	25.38	409,016.01	28.90	465,752.40	0.8	0.0
12,231.0000000	MKS INSTRUMENT INC	47.59	582,070.34	50.45	617,053.95	1.1	1.3
31,930.0000000	NCR CORP NEW	25.18	803,941.20	35.05	1,119,146.50	1.9	0.0
29,610.0000000	PHOTRONICS INC	10.12	299,554.86	9.70	287,217.00	0.5	0.0

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13,649.0000000	PLEXUS CORP	40.99	559,439.64	45.81	625,260.69	1.1	0.0
21,734.0000000	PROGRESS SOFTWARE CORP	26.74	581,162.81	26.91	584,861.94	1.0	0.0
11,716.0000000	SCIENCE APPLICATIONS INTERNATIONAL	49.32	577,795.12	68.91	807,349.56	1.4	0.0
16,210.0000000	VASCO DATA SECURITY INTERNATIONAL, INC	18.13	293,935.59	13.75	222,887.50	0.4	0.0
21,235.0000000	VERIFONE	26.15	555,264.66	15.48	328,717.80	0.6	0.0
12,980.0000000	VERINT SYS INC	60.06	779,556.13	36.00	467,280.00	0.8	0.0
12,628.0000000	WEB.COM GROUP INC	22.42	283,145.04	16.10	203,310.80	0.3	0.0
			6,536,280.46		6,333,827.71	10.9	0.5
UTILITIES							
7,099.0000000	BLACK HILLS CORP	48.16	341,922.43	61.85	439,073.15	0.8	2.4
9,857.0000000	CHESAPEAKE UTILITIES CORP.	48.69	479,915.05	64.05	631,340.85	1.1	0.0
4,872.0000000	IDACORP INC	61.55	299,860.76	78.39	381,916.08	0.7	1.9
15,098.0000000	PNM RES INC	31.98	482,886.74	32.85	495,969.30	0.9	1.8
10,489.0000000	PORTLAND GENERAL	35.93	376,901.24	43.64	457,739.96	0.8	2.5
10,409.0000000	SOUTH JERSEY INDS INC	27.06	281,639.96	29.65	308,626.85	0.5	5.4
7,657.0000000	SPIRE, INC	50.44	386,211.75	62.80	480,859.60	0.8	0.0
			2,649,337.93		3,195,525.79	5.5	1.7
	COMMON STOCK Total		46,401,229.71		48,759,114.07	83.7	0.7
REITs							
APARTMENTS							
13,170.00	EDUCATION RLTY TR INC	43.92	578,490.51	42.59	560,910.30	1.0	0.9
			578,490.51		560,910.30	1.0	0.9
COMMERCIAL FINANCING							
33,099.00	COLONY FINANCIAL	17.40	575,927.61	19.01	629,211.99	1.1	7.8
			575,927.61		629,211.99	1.1	7.8
FREE STANDING							
6,240.00	SERITAGE GROWTH PROPERTIES	46.61	290,853.31	45.55	284,232.00	0.5	2.2
			290,853.31		284,232.00	0.5	2.2

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HEALTH CARE							
8,613.00	HEALTHCARE RLTY TR	35.41	305,015.80	31.89	274,668.57	0.5	3.8
25,428.00	SABRA HEALTH CARE REIT	27.06	688,095.56	23.30	592,472.40	1.0	6.7
			993,111.36		867,140.97	1.5	5.8
INDUSTRIAL							
30,273.00	REXFORD INDUSTRIAL REALTY	16.64	503,747.15	21.06	637,549.38	1.1	2.7
			503,747.15		637,549.38	1.1	2.7
MANUFACTURED HOMES							
11,854.00	SUN COMMUNITIES INC	67.72	802,770.55	76.93	911,928.22	1.6	3.4
			802,770.55		911,928.22	1.6	3.4
OFFICE							
20,471.00	HUDSON PACIFIC PROPERTIES, INC.	32.41	663,367.49	33.62	688,235.02	1.2	1.5
			663,367.49		688,235.02	1.2	1.5
SELF STORAGE							
28,184.00	NATIONAL STORAGE AFFILIATES TRUST	16.95	477,719.20	19.58	551,842.72	0.9	3.9
			477,719.20		551,842.72	0.9	3.9
SHOPPING CENTERS							
21,327.00	ACADIA REALTY TRUST	34.60	737,973.91	33.69	718,506.63	1.2	2.8
			737,973.91		718,506.63	1.2	2.8
DATA CENTERS							
11,436.00	CORESITE REALTY CORP	48.23	551,518.91	73.74	843,290.64	1.4	2.3
6,486.00	QTS REALTY TRUST INC	44.25	287,000.31	45.96	298,096.56	0.5	2.8
			838,519.23		1,141,387.20	2.0	2.4
	REITs Total		6,462,480.34		6,990,944.43	12.0	3.4

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AMERICAN DEPOSITORY RECEIPTS							
INFORMATION TECHNOLOGY							
9,989	SILICON MOTION TECHNOLOGY CORP	26.69	266,566.46	40.61	405,653.29	0.7	0.0
			266,566.46		405,653.29	0.7	0.0
	AMERICAN DEPOSITORY RE Total		266,566.46		405,653.29	0.7	0.0
CASH AND EQUIVALENTS							
	CASH ACCOUNT		2,093,627.55		2,093,627.55	3.6	0.0
	DIVIDEND ACCRUAL ACCOUNT		18,851.40		18,851.40	0.0	0.0
			2,112,478.95		2,112,478.95	3.6	0.0
TOTAL PORTFOLIO			**55,242,755.45**		**58,268,190.74**	**100.0**	**1.0**

Phocas Financial Corporation

TRANSACTION SUMMARY

New York State Common Retirement Fund / P23964

JPMorgan: P23964

From 10-01-16 To 10-31-16

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
wd	DIVIDEND ACCRUAL ACCOUNT	10-03-16	10-03-16			caus	cash	2,170.20	
wd	CASH ACCOUNT	10-03-16	10-03-16			awus	client	2,170.20	
in	CASH ACCOUNT	10-03-16	10-03-16			caus	cash	888.69	
wd	DIVIDEND ACCRUAL ACCOUNT	10-04-16	10-04-16			caus	cash	2,745.37	
wd	DIVIDEND ACCRUAL ACCOUNT	10-04-16	10-04-16			caus	cash	3,751.93	
sl	AMERICAN EAGLE OUTFITTERS INC	10-04-16	10-07-16	15,675.0000000	h	caus	cash	266,256.01	1
dv	ABM INDS INC	10-04-16	11-07-16			caus	divacc	1,519.49	
wd	CASH ACCOUNT	10-04-16	10-04-16			awus	client	6,497.30	
wd	DIVIDEND ACCRUAL ACCOUNT	10-05-16	10-05-16			caus	cash	3,006.39	
wd	DIVIDEND ACCRUAL ACCOUNT	10-05-16	10-05-16			caus	cash	3,628.24	
wd	DIVIDEND ACCRUAL ACCOUNT	10-05-16	10-05-16			caus	cash	2,334.96	
dv	BANNER CORP	10-05-16	10-19-16			caus	divacc	3,922.42	
dv	CURTISS WRIGHT CORP	10-05-16	10-21-16			caus	divacc	1,090.18	
wd	CASH ACCOUNT	10-05-16	10-05-16			awus	client	8,969.59	
sl	FIRST INDUSTRIAL RLTY	10-05-16	10-11-16	6,577.00	h	caus	cash	173,513.26	1
by	SUPERIOR ENERGY SVCS	10-06-16	10-12-16	16,293.0000000		caus	cash	306,813.48	1
sl	FIRST INDUSTRIAL RLTY	10-06-16	10-12-16	7,331.00	h	caus	cash	191,057.09	1
sl	FIRST INDUSTRIAL RLTY	10-06-16	10-12-16	3,403.00	h	caus	cash	88,687.39	2
sl	SABRA HEALTH CARE REIT	10-06-16	10-12-16	4,567.00	h	caus	cash	106,724.81	1
wd	DIVIDEND ACCRUAL ACCOUNT	10-07-16	10-07-16			caus	cash	1,420.05	
wd	CASH ACCOUNT	10-07-16	10-07-16			awus	client	1,420.05	
sl	FIRST INDUSTRIAL RLTY	10-07-16	10-13-16	3,916.00	h	caus	cash	102,428.97	2
sl	SABRA HEALTH CARE REIT	10-07-16	10-13-16	2,363.00	h	caus	cash	54,756.14	1
sl	SABRA HEALTH CARE REIT	10-10-16	10-13-16	869.00	h	caus	cash	20,476.93	1
dv	KADANT INC	10-11-16	11-10-16			caus	divacc	1,324.11	
wd	DIVIDEND ACCRUAL ACCOUNT	10-12-16	10-12-16			caus	cash	1,696.11	
dv	SCIENCE APPLICATIONS INTERNATIONAL	10-12-16	10-28-16			caus	divacc	3,631.96	
wd	CASH ACCOUNT	10-12-16	10-12-16			awus	client	1,696.11	
wd	DIVIDEND ACCRUAL ACCOUNT	10-13-16	10-13-16			caus	cash	2,202.50	
wd	DIVIDEND ACCRUAL ACCOUNT	10-13-16	10-13-16			caus	cash	1,560.00	
dv	EMCOR GROUP INC	10-13-16	10-28-16			caus	divacc	468.72	
wd	CASH ACCOUNT	10-13-16	10-13-16			awus	client	3,762.50	
wd	DIVIDEND ACCRUAL ACCOUNT	10-14-16	10-14-16			caus	cash	5,331.75	
wd	DIVIDEND ACCRUAL ACCOUNT	10-14-16	10-14-16			caus	cash	7,069.60	
by	PRIMERICA	10-14-16	10-19-16	6,087.0000000		caus	cash	341,924.44	1
by	SELECTIVE INS GROUP	10-14-16	10-19-16	2,274.0000000		caus	cash	91,891.66	4
by	MKS INSTRUMENT INC	10-14-16	10-19-16	2,371.0000000		caus	cash	115,195.04	3
by	COLONY FINANCIAL	10-14-16	10-19-16	15,425.00		caus	cash	276,860.24	5
by	USANA HEALTH SCIENCES	10-14-16	10-19-16	1,727.0000000		caus	cash	252,666.66	2
sl	E.W. SCRIPPS	10-14-16	10-19-16	2,697.0000000	h	caus	cash	39,447.62	2

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TRANSACTION SUMMARY

New York State Common Retirement Fund / P23964

JPMorgan: P23964

From 10-01-16 To 10-31-16

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
sl	E.W. SCRIPPS	10-14-16	10-19-16	1,997.0000000	h	caus	cash	29,209.08	1
sl	LANNET INC	10-14-16	10-19-16	3,198.0000000	h	caus	cash	82,028.51	1
sl	DEAN FOODS CO NEW	10-14-16	10-19-16	2,368.0000000	h	caus	cash	38,769.23	2
sl	DEAN FOODS CO NEW	10-14-16	10-19-16	7,775.0000000	h	caus	cash	127,293.41	1
sl	DEAN FOODS CO NEW	10-14-16	10-19-16	619.0000000	h	caus	cash	10,134.36	4
sl	DEAN FOODS CO NEW	10-14-16	10-19-16	4,413.0000000	h	caus	cash	72,250.27	3
sl	INTEGRATED DEVICE TECH	10-14-16	10-19-16	13,758.0000000	h	caus	cash	273,303.58	1
wd	CASH ACCOUNT	10-14-16	10-14-16			awus	client	12,401.35	
wd	DIVIDEND ACCRUAL ACCOUNT	10-17-16	10-17-16			caus	cash	3,356.48	
wd	DIVIDEND ACCRUAL ACCOUNT	10-17-16	10-17-16			caus	cash	6,061.08	
wd	DIVIDEND ACCRUAL ACCOUNT	10-17-16	10-17-16			caus	cash	4,033.13	
wd	DIVIDEND ACCRUAL ACCOUNT	10-17-16	10-17-16			caus	cash	4,086.86	
wd	DIVIDEND ACCRUAL ACCOUNT	10-17-16	10-17-16			caus	cash	7,705.10	
by	MKS INSTRUMENT INC	10-17-16	10-20-16	1,691.0000000		caus	cash	82,136.60	4
by	SELECTIVE INS GROUP	10-17-16	10-20-16	1,486.0000000		caus	cash	60,074.67	5
sl	LANNET INC	10-17-16	10-20-16	6,228.0000000	h	caus	cash	134,607.18	1
sl	LANNET INC	10-17-16	10-20-16	4,192.0000000	h	caus	cash	90,602.65	2
sl	E.W. SCRIPPS	10-17-16	10-20-16	5,873.0000000	h	caus	cash	83,389.49	1
wd	CASH ACCOUNT	10-17-16	10-17-16			awus	client	21.38	
wd	CASH ACCOUNT	10-17-16	10-17-16			awus	client	25,242.65	
by	SELECTIVE INS GROUP	10-18-16	10-21-16	2,205.0000000		caus	cash	88,947.27	6
by	MKS INSTRUMENT INC	10-18-16	10-21-16	1,744.0000000		caus	cash	85,810.73	5
sl	E.W. SCRIPPS	10-18-16	10-21-16	5,293.0000000	h	caus	cash	75,121.91	1
wd	DIVIDEND ACCRUAL ACCOUNT	10-19-16	10-19-16			caus	cash	3,922.42	
by	SYNOVUS FINL CORP	10-19-16	10-24-16	4,551.0000000		caus	cash	151,084.55	2
by	SELECTIVE INS GROUP	10-19-16	10-24-16	499.0000000		caus	cash	20,199.57	7
by	SKYWEST INC	10-19-16	10-24-16	2,274.0000000		caus	cash	66,837.86	5
sl	ASHLAND GLOBAL HLDGS INC	10-19-16	10-24-16	2,735.0000000	h	caus	cash	309,537.54	1
sl	E.W. SCRIPPS	10-19-16	10-24-16	8,093.0000000	h	caus	cash	114,867.10	1
wd	CASH ACCOUNT	10-19-16	10-19-16			awus	client	3,922.42	
wd	DIVIDEND ACCRUAL ACCOUNT	10-21-16	10-21-16			caus	cash	1,090.18	
dv	KAISER ALUMINUM CORP	10-21-16	11-15-16			caus	divacc	2,540.70	
wd	CASH ACCOUNT	10-21-16	10-21-16			awus	client	1,090.18	
dp	CASH ACCOUNT	10-21-16	10-21-16			awus	client	21.38	
wd	CASH ACCOUNT	10-21-16	10-21-16			awus	client	6,674.91	
by	FIRST AMERN CORP CALIF	10-25-16	10-28-16	7,601.0000000		caus	cash	300,912.95	1
by	BANNER CORP	10-25-16	10-28-16	2,913.0000000		caus	cash	130,847.88	3
sl	WABASH NATL CORP	10-25-16	10-28-16	19,599.0000000	h	caus	cash	230,541.93	1
sl	WABASH NATL CORP	10-25-16	10-28-16	5,568.0000000	h	caus	cash	65,496.07	3
sl	WABASH NATL CORP	10-25-16	10-28-16	5,823.0000000	h	caus	cash	68,495.62	4
sl	WABASH NATL CORP	10-25-16	10-28-16	11,059.0000000	h	caus	cash	130,086.39	2
dv	BROWN & BROWN INC	10-26-16	11-09-16			caus	divacc	1,119.02	

Phocas Financial Corporation

TRANSACTION SUMMARY

New York State Common Retirement Fund / P23964

JPMorgan: P23964

From 10-01-16 To 10-31-16

Tran Code	Security	Trade Date	Settle Date	Quantity	Close Meth.	S/D Type	S/D Symbol	Trade Amount	Lot
sl	PAREXEL INTL CORP	10-27-16	11-01-16	3,910.0000000	h	caus	cash	225,149.31	1
dv	PNM RES INC	10-27-16	11-14-16			caus	divacc	3,321.56	
dv	EDUCATION RLTY TR INC	10-27-16	11-15-16			caus	divacc	5,004.60	
sl	COMMUNITY HLTH SYS NEW	10-27-16	11-01-16	27,259.0000000	h	caus	cash	168,105.31	1
wd	DIVIDEND ACCRUAL ACCOUNT	10-28-16	10-28-16			caus	cash	5,032.08	
wd	DIVIDEND ACCRUAL ACCOUNT	10-28-16	10-28-16			caus	cash	3,631.96	
wd	DIVIDEND ACCRUAL ACCOUNT	10-28-16	10-28-16			caus	cash	468.72	
wd	CASH ACCOUNT	10-28-16	10-28-16			awus	client	9,132.76	
dv	BRYN MAWR BK CORP	10-31-16	12-01-16			caus	divacc	4,021.92	

Phocas Financial Corporation

DEPOSITS AND WITHDRAWALS

New York State Common Retirement Fund / P23964

JPMorgan: P23964

From 10-01-16 To 10-31-16

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: 11-03-16

Discretionary Trades

Account: New York State Common Retirement Fund / P23964

JPMorgan: P23964

Trades from: 10-01-16 to 10-31-16

Trade Date	Settle Date	Buy/Sell	Quantity	Ticker	Cusip	Security	Price	Principal	Commission	Other Fees	SEC Fee	Net Amt	Broker	Broker Number
PURCHASES														
10-06-16	10-12-16	by	16,293.0000000	SPN	868157108	SUPERIOR ENERGY SVCS	18.8210	306,650.55	162.93	0.00	0.00	306,813.48	GLOBAL HUNTER	161
10-14-16	10-19-16	by	15,425.00	CLNY	19624R106	COLONY FINANCIAL	17.9388	276,705.99	154.25	0.00	0.00	276,860.24	FBR & CO.	82241
10-14-16	10-19-16	by	2,371.0000000	MKSI	55306N104	MKS INSTRUMENT INC	48.5750	115,171.33	23.71	0.00	0.00	115,195.04	TRADE MANAGE CAPITAL	4011
10-14-16	10-19-16	by	6,087.0000000	PRI	74164M108	PRIMERICA	56.1629	341,863.57	60.87	0.00	0.00	341,924.44	RAYMOND JAMES FINANCIAL	0725
10-14-16	10-19-16	by	2,274.0000000	SIGI	816300107	SELECTIVE INS GROUP	40.3997	91,868.92	22.74	0.00	0.00	91,891.66	PENSERRA	63108
10-14-16	10-19-16	by	1,727.0000000	USNA	90328M107	USANA HEALTH SCIENCES	146.2938	252,649.39	17.27	0.00	0.00	252,666.66	FBR & CO.	82241
10-17-16	10-20-16	by	1,691.0000000	MKSI	55306N104	MKS INSTRUMENT INC	48.5628	82,119.69	16.91	0.00	0.00	82,136.60	TRADE MANAGE CAPITAL	4011
10-17-16	10-20-16	by	1,486.0000000	SIGI	816300107	SELECTIVE INS GROUP	40.4171	60,059.81	14.86	0.00	0.00	60,074.67	PENSERRA	63108
10-18-16	10-21-16	by	1,744.0000000	MKSI	55306N104	MKS INSTRUMENT INC	49.1934	85,793.29	17.44	0.00	0.00	85,810.73	TRADE MANAGE CAPITAL	4011
10-18-16	10-21-16	by	2,205.0000000	SIGI	816300107	SELECTIVE INS GROUP	40.3289	88,925.22	22.05	0.00	0.00	88,947.27	PENSERRA	63108
10-19-16	10-24-16	by	499.0000000	SIGI	816300107	SELECTIVE INS GROUP	40.4701	20,194.58	4.99	0.00	0.00	20,199.57	PENSERRA	63108
10-19-16	10-24-16	by	2,274.0000000	SKYW	830879102	SKYWEST INC	29.3822	66,815.12	22.74	0.00	0.00	66,837.86	PENSERRA	63108
10-19-16	10-24-16	by	4,551.0000000	SNV	87161C501	SYNOVUS FINL CORP	33.1781	150,993.53	91.02	0.00	0.00	151,084.55	FIG PARTNERS	141
10-25-16	10-28-16	by	2,913.0000000	BANR	06652V208	BANNER CORP	44.8986	130,789.62	58.26	0.00	0.00	130,847.88	FIG PARTNERS	141
10-25-16	10-28-16	by	7,601.0000000	FAF	31847R102	FIRST AMERN CORP CALIF	39.5786	300,836.94	76.01	0.00	0.00	300,912.95	RAYMOND JAMES FINANCIAL	0725
									766.05	0.00	0.00	2,372,203.60		
									766.05	0.00	0.00			
SALES														
10-04-16	10-07-16	sl	15,675.0000000	AEO	02553E106	AMERICAN EAGLE OUTFITTERS INC	16.9964	266,418.57	156.75	0.00	5.81	266,256.01	FBR & CO.	82241
10-05-16	10-11-16	sl	6,577.00	FR	32054K103	FIRST INDUSTRIAL RLTY	26.3924	173,582.81	65.77	0.00	3.78	173,513.26	PENSERRA	63108
10-06-16	10-12-16	sl	10,734.00	FR	32054K103	FIRST INDUSTRIAL RLTY	26.0721	279,857.92	107.34	0.00	6.10	279,744.48	PENSERRA	63108
10-06-16	10-12-16	sl	4,567.00	SBRA	78573L106	SABRA HEALTH CARE REIT	23.3792	106,772.81	45.67	0.00	2.33	106,724.81	PENSERRA	63108
10-07-16	10-13-16	sl	3,916.00	FR	32054K103	FIRST INDUSTRIAL RLTY	26.1671	102,470.36	39.16	0.00	2.23	102,428.97	PENSERRA	63108
10-07-16	10-13-16	sl	2,363.00	SBRA	78573L106	SABRA HEALTH CARE REIT	23.1828	54,780.96	23.63	0.00	1.19	54,756.14	PENSERRA	63108
10-10-16	10-13-16	sl	869.00	SBRA	78573L106	SABRA HEALTH CARE REIT	23.5743	20,486.07	8.69	0.00	0.45	20,476.93	PENSERRA	63108
10-14-16	10-19-16	sl	15,175.0000000	DF	242370203	DEAN FOODS CO NEW	16.3825	248,604.44	151.75	0.00	5.42	248,447.27	FBR & CO.	82241
10-14-16	10-19-16	sl	4,694.0000000	SSP	811054402	E.W. SCRIPPS	14.6368	68,705.14	46.94	0.00	1.50	68,656.70	PENSERRA	63108
10-14-16	10-19-16	sl	13,758.0000000	IDTI	458118106	INTEGRATED DEVICE TECH	19.8755	273,447.13	137.58	0.00	5.97	273,303.58	TRADE MANAGE CAPITAL	4011
10-14-16	10-19-16	sl	3,198.0000000	LCI	516012101	LANNET INC	25.6605	82,062.28	31.98	0.00	1.79	82,028.51	TRADE MANAGE CAPITAL	4011
10-17-16	10-20-16	sl	5,873.0000000	SSP	811054402	E.W. SCRIPPS	14.2091	83,450.04	58.73	0.00	1.82	83,389.49	PENSERRA	63108
10-17-16	10-20-16	sl	10,420.0000000	LCI	516012101	LANNET INC	21.6237	225,318.95	104.20	0.00	4.92	225,209.83	TRADE MANAGE CAPITAL	4011

To: JP Morgan; Fax: 877 537 1236

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

Date: 11-03-16

Discretionary Trades

Account: New York State Common Retirement Fund / P23964

JPMorgan: P23964

Trades from: 10-01-16 to 10-31-16

Trade Date	Settle Date	Buy/Sell	Quantity	Ticker	Cusip	Security	Price	Principal	Commission	Other Fees	SEC Fee	Net Amt	Broker	Broker Number
10-18-16	10-21-16	sl	5,293.0000000	SSP	811054402	E.W. SCRIPPS	14.2030	75,176.48	52.93	0.00	1.64	75,121.91	PENSERRA	63108
10-19-16	10-24-16	sl	2,735.0000000	ASH	044186104	ASHLAND GLOBAL HLDGS INC	113.1889	309,571.64	27.35	0.00	6.75	309,537.54	TELSEY CAPITAL	61514
10-19-16	10-24-16	sl	8,093.0000000	SSP	811054402	E.W. SCRIPPS	14.2037	114,950.54	80.93	0.00	2.51	114,867.10	PENSERRA	63108
10-25-16	10-28-16	sl	42,049.0000000	WNC	929566107	WABASH NATL CORP	11.7732	495,051.29	420.49	0.00	10.79	494,620.01	GLOBAL HUNTER	161
10-27-16	11-01-16	sl	27,259.0000000	CYH	203668108	COMMUNITY HLTH SYS NEW	6.1771	168,381.57	272.59	0.00	3.67	168,105.31	PENSERRA	63108
10-27-16	11-01-16	sl	3,910.0000000	PRXL	699462107	PAREXEL INTL CORP	57.5942	225,193.32	39.10	0.00	4.91	225,149.31	PENSERRA	63108
									1,871.58	0.00	73.58	3,372,337.16		
									1,871.58	0.00	73.58			
									2,637.63	**0.00**	**73.58**	**1,000,133.56**		

Phocas Financial Corporation

TWR FOR SELECTED PERIODS
ANNUALIZED
GROSS OF FEES

New York State Common Retirement Fund

JPMorgan: P23964

October 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 10-31-16
Portfolio	-3.97	-3.97	6.08	3.27	-	-	-	-0.17	?

Phocas Financial Corporation

TWR FOR SELECTED PERIODS

ANNUALIZED

NET OF FEES

New York State Common Retirement Fund

JPMorgan: P23964

October 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 10-31-16
Portfolio	-3.97	-3.97	5.79	2.99	-	-	-	-0.52	?