

Channing Capital Management
PORTFOLIO APPRAISAL
New York State Common Retirement Fund-Small Cap
30-Sep-16

Quantity	Cusip	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
COMMON STOCK								
43,341	000957100	ABM	ABM INDUSTRIES INC	30.78	1,334,077.52	39.70	1,720,637.70	2.90
24,769	018522300	ALE	ALLETE INC	52.26	1,294,499.81	59.62	1,476,727.78	2.40
24,392	035290105	AXE	ANIXTER INTL INC COM	74.51	1,817,483.43		1,573,284.00	2.60
30,265	077454106	BDC	BELDEN INC	81.55	2,468,167.04	68.99	2,087,982.35	3.50
64,083	099502106	BAH	BOOZ ALLEN HAMILTON HOLDING CORPORATION	28.87	1,850,058.68	31.61	2,025,663.63	3.40
22,444	159864107	CRL	CHARLES RIVER LABS INTL INC	80.49	1,806,520.30	83.34	1,870,482.96	3.10
50,381	197236102	COLB	COLUMBIA BKY SYS INC COM	28.96	1,458,947.63	32.72	1,648,466.32	2.70
62,035	22002T108	OFC	CORPORATE OFFICE PPTYS TR COM	27.3	1,693,810.35	28.35	1,758,692.25	2.90
31,661	29977A105	EVR	EVERCORE PARTNERS INC	51.27	1,623,355.98	51.51	1,630,858.11	2.70
43,997	31847R102	FAF	FIRST AMERICAN FINANCIAL CORP	35.55	1,563,890.46	39.28	1,728,202.16	2.90
53,289	32054K103	FR	FIRST INDUSTRIAL REALTY TRUST, INC	21.19	1,129,447.28	28.22	1,503,815.58	2.50
35,246	421946104	HR	HEALTHCARE REALTY TRUST INC	28.94	1,019,865.79	34.06	1,200,478.76	2.00
37,297	428291108	HXL	HEXCEL CORP	48.13	1,795,103.14	44.30	1,652,257.10	2.70
50,711	431571108	HI	HILLENBRAND INC	29.65	1,503,416.03	31.64	1,604,496.04	2.70
24,274	440327104	HMN	HORACE MANN EDU CORP	36.29	880,889.14	36.65	889,642.10	1.50
26,609	447462102	HURN	HURON CONSULTING GROUP INC	60.9	1,620,608.19	59.76	1,590,153.84	2.60
31,087	450828108	IBKC	IBERIABANK CORP	61.73	1,918,853.54	67.12	2,086,559.44	3.50
20,672	477839104	JBT	JOHN BEAN TECHNOLOGIES CORP	60.87	1,258,202.76	70.55	1,458,409.60	2.40
2,360	513847103	LANC	LANCASTER COLONY CORP	97.88	231,000.91	132.09	311,732.40	0.50
70,146	516806106	LPI	LAREDO PETROLEUM INC	10.36	726,891.18	12.90	904,883.40	1.50
16,324	536797103	LAD	LITHIA MOTORS INC	97.6	1,593,258.66	95.52	1,559,268.48	2.60
11,248	537008104	LFUS	LITTELFUSE INC COM	98.03	1,102,693.33	128.81	1,448,854.88	2.40
33,326	577128101	MATW	MATTHEWS INTL CORP CL A	49.85	1,661,245.58	60.76	2,024,887.76	3.40
51,915	55264U108	MBFI	MB FINANCIAL INC	31.64	1,642,814.99	38.04	1,974,846.60	3.30
33,372	589433101	MDP	MEREDITH CORP COM	52.21	1,742,509.21	51.99	1,735,010.28	2.90
47,874	595137100	MSCC	MICROSEMI CORPORATION	33.87	1,621,618.54	41.98	2,009,750.52	3.30
29,338	553498106	MSA	MSA SAFETY INC	48.99	1,437,124.28	58.04	1,702,777.52	2.80
37,198	678026105	OIS	OIL STATES INTERNATIONAL INC	36.21	1,346,753.69	31.57	1,174,340.86	1.90
46,212	695263103	PACW	PACWEST BANCORP	43.63	2,016,281.17	42.91	1,982,956.92	3.30
54,494	73179P106	POL	POLYONE CORP	36.97	2,014,747.70	33.81	1,842,442.14	3.10
36,697	74978Q105	RSP	RSP PERMIAN INC	23.39	858,361.06	38.78	1,423,109.66	2.40
51,828	808194104	SHLM	SCHULMAN A INC	31.73	1,644,419.46	29.12	1,509,231.36	2.50
22,399	840441109	SSB	SOUTH STATE CORPORATION	68.28	1,529,325.67	75.04	1,680,820.96	2.80
24,065	84857L101	SR	SPIRE INC	55.78	1,342,263.62	63.74	1,533,903.10	2.50
104,481	858155203	SCS	STEELCASE INC	17.4	1,817,940.58	13.89	1,451,241.09	2.40
40,116	860630102	SF	STIFEL FIN CORP	43.43	1,742,214.81	38.45	1,542,460.20	2.60
33,444	88224Q107	TCBI	TEXAS CAPITAL BANCSHARES INC	43.05	1,439,828.64	54.92	1,836,744.48	3.00
					55,548,490.15		59,156,072.33	98.1
CASH AND EQUIVALENTS								
Cash					1,090,492.03		1,090,492.03	1.8
Dividend Accrual Acct					69,641.17		69,641.17	0.1
					1,160,133.20		1,160,133.20	1.9
TOTAL PORTFOLIO					56,708,623.35		60,316,205.53	100

Channing Capital Management

PERFORMANCE HISTORY

GROSS OF FEES

New State Common Retirement Fund-Small Cap

From 03-31-15 to 9-31-16

Time Period	Portfolio	Percent Return Per Period	Russell 2000 Value Total Return
	3/31/2015		
3/31/2015 to	4/30/2015	-4.16	-2.14
4/30/2015 to	5/31/2015	2.09	0.83
5/31/2015 to	6/30/2015	1.59	0.13
6/30/2015 to	7/31/2015	-1.71	-2.76
7/31/2015 to	8/31/2015	-5.97	-4.91
8/31/2015 to	9/30/2015	-3.66	-3.46
9/30/2015 to	10/31/2015	7.40	5.60
10/31/2015 to	11/30/2015	2.77	2.84
11/30/2015 to	12/31/2015	-7.36	-5.27
12/31/2015 to	1/31/2016	-7.96	-6.72
1/31/2016 to	2/29/2016	0.68	0.68
2/29/2016 to	3/31/2016	8.44	8.29
3/31/2016 to	4/30/2016	2.75	2.12
4/30/2016 to	5/31/2016	2.90	1.83
5/31/2016 to	6/30/2016	-0.89	0.30
6/30/2016 to	7/31/2016	5.71	5.40
7/31/2016 to	8/31/2016	1.09	2.49
8/31/2016 to	9/30/2016	-0.11	0.79

YTD '16

12/31/2015 to	9/30/2016	12.40	15.49
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1 Yr

9/30/2015 to	9/30/2016	14.92	18.81
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2 Yr

N/A

3 Yr

N/A

5 Yr

N/A

Inception to Date

3/31/2015 to	9/30/2016	1.72	4.79
<i>Annualized</i>		1.14	3.17

Channing Capital Management

PERFORMANCE HISTORY

NET OF FEES

New State Common Retirement Fund-Small Cap

From 03-31-15 to 9-30-16

Time Period		Percent Return Per Period		Russell 2000 Value Total Return
		Portfolio		
	3/31/2015			
3/31/2015 to	4/30/2015	-4.16		-2.14
4/30/2015 to	5/31/2015	2.09		0.83
5/31/2015 to	6/30/2015	1.57		0.13
6/30/2015 to	7/31/2015	-1.71		-2.76
7/31/2015 to	8/31/2015	-5.97		-4.91
8/31/2015 to	9/30/2015	-3.78		-3.46
9/30/2015 to	10/31/2015	7.40		5.60
10/31/2015 to	11/30/2015	2.77		2.84
11/30/2015 to	12/31/2015	-7.47		-5.27
12/31/2015 to	1/31/2016	-7.96		-6.72
1/31/2016 to	2/29/2016	0.68		0.68
2/29/2016 to	3/31/2016	8.31		8.29
3/31/2016 to	4/30/2016	2.75		2.12
4/30/2016 to	5/31/2016	2.90		1.83
6/30/2016 to	7/31/2016	5.71		5.40
7/31/2016 to	8/31/2016	0.99		2.49
8/31/2016 to	9/30/2016	-0.11		0.79
<u>YTD '16</u>				
12/31/2015 to	9/30/2016	12.03		15.49
<u>1 Yr</u>				
9/30/2015 to	9/30/2016	14.41		18.81
<u>2 Yr</u>				
N/A				
<u>3 Yr</u>				
N/A				
<u>5 Yr</u>				
N/A				
<u>Inception to Date</u>				
3/31/2015 to	9/30/2016	1.12		4.79
Annualized		0.74		3.17

Channing Capital Management

CONTRIBUTIONS AND WITHDRAWALS

New York State Common Retirement Fund-Small Cap

30-Sep-16

Contributions	0.00
Withdrawals	0.00
Transfers Out	-92,886.08 <i>Monthly Dividend Sweep (9/30/2016)</i>

PURCHASE AND SALE**New York State Common Retirement Fund-Small Cap**

30-Sep-16

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<u>PURCHASES</u>					
9/12/2016	9/15/2016	939	BELDEN INC	63.65	59,763.50
9/13/2016	9/16/2016	1,127	BELDEN INC	63.84	71,943.17
9/14/2016	9/19/2016	459	HORACE MANN EDU CORP	34.45	15,812.55
9/14/2016	9/19/2016	639	HORACE MANN EDU CORP	34.44	22,007.61
9/14/2016	9/19/2016	1,834	JOHN BEAN TECHNOLOGIES CORP	64.89	119,003.49
9/15/2016	9/20/2016	706	HORACE MANN EDU CORP	35.13	24,801.78
9/15/2016	9/20/2016	1,480	HORACE MANN EDU CORP	34.75	51,433.40
9/16/2016	9/21/2016	2,417	HORACE MANN EDU CORP	35.12	84,879.48
9/19/2016	9/22/2016	515	HORACE MANN EDU CORP	35.61	18,338.12
9/20/2016	9/23/2016	841	HORACE MANN EDU CORP	36.02	30,295.17
9/21/2016	9/26/2016	3,528	HORACE MANN EDU CORP	36.32	128,132.37
9/21/2016	9/26/2016	1,227	HORACE MANN EDU CORP	36.3	44,540.10
9/22/2016	9/27/2016	1,411	HORACE MANN EDU CORP	37.23	52,533.36
9/22/2016	9/27/2016	820	HORACE MANN EDU CORP	37.23	30,532.37
9/23/2016	9/28/2016	2,110	HORACE MANN EDU CORP	37.03	78,137.52
9/23/2016	9/28/2016	851	HORACE MANN EDU CORP	36.98	31,469.98
9/27/2016	9/30/2016	1,195	HORACE MANN EDU CORP	36.22	43,283.86
9/27/2016	9/30/2016	838	POLYONE CORP	33.26	27,868.53
9/27/2016	9/30/2016	1,894	STEELCASE INC	14.09	26,688.35
9/28/2016	10/3/2016	2,234	HORACE MANN EDU CORP	36.76	82,118.49
9/28/2016	10/3/2016	2,621	OIL STATES INTERNATIONAL INC	27.9	73,130.09
9/28/2016	10/3/2016	1,183	POLYONE CORP	33.84	40,035.80
9/28/2016	10/3/2016	885	SCHULMAN A INC	28.27	25,016.38
9/28/2016	10/3/2016	268	SOUTH STATE CORPORATION	74.71	20,021.45
9/28/2016	10/3/2016	2,898	STEELCASE INC	14.16	41,031.62
9/29/2016	10/4/2016	95	HORACE MANN EDU CORP	37.07	3,521.46
9/29/2016	10/4/2016	3,746	HORACE MANN EDU CORP	37.12	139,051.52
9/29/2016	10/4/2016	521	SCHULMAN A INC	29.08	15,149.53
9/29/2016	10/4/2016	485	SOUTH STATE CORPORATION	74.98	36,364.67
9/29/2016	10/4/2016	4,845	STEELCASE INC	14.14	68,514.11
9/30/2016	10/5/2016	404	OIL STATES INTERNATIONAL INC	31.52	12,733.84
9/30/2016	10/5/2016	1,913	SCHULMAN A INC	28.68	54,864.84
9/30/2016	10/5/2016	6,816	STEELCASE INC	13.91	94,809.88
					<u>1,667,828.39</u>

SALES

9/12/2016	9/15/2016	2,325	FIRST INDUSTRIAL REALTY TRUST, INC	27.82	64,680.78
9/12/2016	9/15/2016	6,314	FIRST INDUSTRIAL REALTY TRUST, INC	27.82	175,653.54
9/14/2016	9/19/2016	2,083	ALLETE INC	58.38	121,613.71
9/14/2016	9/19/2016	3,046	HEALTHCARE REALTY TRUST INC	33.02	100,593.17
9/15/2016	9/20/2016	1,892	HEALTHCARE REALTY TRUST INC	33.03	62,485.91
9/15/2016	9/20/2016	2,701	HEALTHCARE REALTY TRUST INC	33.03	89,204.25
9/27/2016	9/30/2016	2,296	MICROSEMI CORPORATION	40.36	92,677.39
9/28/2016	10/3/2016	2,197	G III APPAREL GROUP LTD	28.67	62,981.34
9/28/2016	10/3/2016	1,428	G III APPAREL GROUP LTD	28.67	40,936.44
9/28/2016	10/3/2016	1,522	G III APPAREL GROUP LTD	28.67	43,631.13
9/28/2016	10/3/2016	1,051	G III APPAREL GROUP LTD	28.67	30,128.99
9/28/2016	10/3/2016	1,194	MICROSEMI CORPORATION	40.82	48,736.58
9/29/2016	10/4/2016	895	G III APPAREL GROUP LTD	29.05	25,996.50
9/29/2016	10/4/2016	1,878	G III APPAREL GROUP LTD	29.05	54,549.07
9/29/2016	10/4/2016	1,109	G III APPAREL GROUP LTD	29.05	32,212.42
9/29/2016	10/4/2016	2,368	G III APPAREL GROUP LTD	29.05	68,781.79
9/29/2016	10/4/2016	1,368	G III APPAREL GROUP LTD	29.05	39,735.43
9/29/2016	10/4/2016	2,961	G III APPAREL GROUP LTD	29.05	86,006.29
9/30/2016	10/5/2016	127	G III APPAREL GROUP LTD	28.91	3,671.36
9/30/2016	10/5/2016	3,515	G III APPAREL GROUP LTD	28.91	101,612.92
9/30/2016	10/5/2016	2,063	G III APPAREL GROUP LTD	28.91	59,637.96
9/30/2016	10/5/2016	1,678	G III APPAREL GROUP LTD	28.91	48,508.24
9/30/2016	10/5/2016	882	G III APPAREL GROUP LTD	28.91	25,497.18
9/30/2016	10/5/2016	1,484	G III APPAREL GROUP LTD	28.91	42,900.02
9/30/2016	10/5/2016	830	G III APPAREL GROUP LTD	28.91	23,993.95
					<u>1,546,426.36</u>

Channing Capital Management

DIVIDEND AND INTEREST

New York State Common Retirement Fund-Small Cap

30-Sep-16

Ex-Date	Pay-Date	Security	Dividend Received	Dividend Accruals
<u>DIVIDEND</u>				
8/11/2016	9/1/2016	ALLETE INC	15,003.04	
8/23/2016	9/8/2016	LITTELFUSE INC COM	3,711.84	
8/24/2016	9/9/2016	EVERCORE PARTNERS INC	9,814.91	
8/16/2016	9/10/2016	MSA SAFETY INC	9,681.54	
8/29/2016	9/15/2016	MEREDITH CORP COM	16,519.14	
9/6/2016	9/15/2016	FIRST AMERICAN FINANCIAL CORP	14,958.98	
8/31/2016	9/16/2016	JOHN BEAN TECHNOLOGIES CORP	1,883.80	
9/7/2016	9/30/2016	LANCASTER COLONY CORP	1,180.00	
9/13/2016	9/30/2016	MB FINANCIAL INC	9,863.85	
9/14/2016	9/30/2016	HILLENBRAND INC	10,268.98	
			<u>92,886.08</u>	

DIVIDEND

9/8/2016	10/4/2016	SPIRE INC		11,791.85
9/13/2016	10/5/2016	BELDEN INC		1,456.90
9/14/2016	10/6/2016	POLYONE CORP		6,296.76
9/28/2016	10/17/2016	FIRST INDUSTRIAL REALTY TRUST, INC		10,124.91
9/28/2016	10/28/2016	IBERIABANK CORP		11,191.32
9/28/2016	10/17/2016	CORPORATE OFFICE PPTYS TR COM		17,059.63
9/30/2016	10/14/2016	STEELCASE INC		11,719.80
				<u>69,641.17</u>

CASH AND EQUIVALENTS

8/31/2016	9/1/2016	Cash	595.95
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Channing Capital Management

COMMISSION PURPOSE

New York State Common Retirement Fund-Small Cap

30-Sep-16

	Commission Amount	
<u>MINORITY</u>		
ANDES CAPITAL GROUP	402.51	
CL KING	74.10	
LOOP CAPITAL	210.42	
TELSEY ADVISORY GROUP	547.12	1234.15
Total	1,234.15	1202.44
		325.69
<u>RESEARCH</u>		
		2762.28
JOHNSON RICE	496.14	
KEEFEE BRUYETTE	195.78	
MERRILL LYNCH	63.57	
SEAPORT GLOBAL	187.78	
STEPHENS & CO	259.17	
TOTAL	1,202.44	
<u>TRADING SERVICES</u>		
CANTOR FITZGERALD	25.53	
JONES TRADING	300.16	
	325.69	

SOFT DOLLAR

I hereby certify that **all** soft dollars generated are in compliance with Section 28 (e) of the Securities Exchange Act of 1934 and with the CFA Institute Soft Dollar Standards.

Related Note: There are no third-party "soft-dollar" products or services or usage of third-party client commission arrangements (CCAs) or commission-sharing arrangements (CSAs). However, as disclosed in our ADV-Part 2 Brochure (Item 12), the Firm does, as an asset manager, engage in "traditional paying up" through bundled commissions to certain of its executing brokers as part of receiving such executing brokers' in-house or proprietary research.