

PORTFOLIO APPRAISAL**New York State Common Retirement Fund-Small Cap**

31-Oct-15

Cusip	Quantity	Security	Total Cost	Price	Market Value	Pct Assets
COMMON STOCK						
000957100	38,244	ABM INDUSTRIES INC	1,186,169.55	28.40	1,086,129.60	1.89
018522300	29,432	ALLETE INC	1,545,330.48	50.21	1,477,780.72	2.57
035290105	25,173	ANIXTER INTL INC COM	1,904,730.75	68.58	1,726,364.34	3.01
04351G101	89,673	ASCENA RETAIL GROUP INC	1,448,943.85	13.32	1,194,444.36	2.08
077454106	24,898	BELDEN INC	2,168,969.31	64.03	1,594,218.94	2.78
099502106	63,953	BOOZ ALLEN HAMILTON HOLDING C	1,853,314.33	29.46	1,884,055.38	3.28
159864107	21,460	CHARLES RIVER LABS INTL INC	1,734,590.49	65.24	1,400,050.40	2.44
197236102	56,562	COLUMBIA BKY SYS INC COM	1,638,097.12	33.32	1,884,645.84	3.28
22002T108	65,332	CORPORATE OFFICE PPTYS TR COM	1,878,193.73	23.00	1,502,636.00	2.62
292554102	41,634	ENCORE CAPITAL GROUP INC	1,743,042.13	40.70	1,694,503.80	2.95
29275y102	22,915	ENERSYS	1,480,473.33	60.99	1,397,585.85	2.43
29977A105	32,864	EVERCORE PARTNERS INC	1,684,327.04	54.00	1,774,656.00	3.09
31847R102	50,651	FIRST AMERICAN FINANCIAL CORP	1,800,741.59	38.13	1,931,322.63	3.36
428291108	34,899	HEXCEL CORP	1,686,061.72	46.32	1,616,521.68	2.81
431571108	31,083	HILLENBRAND INC	926,809.84	29.67	922,232.61	1.61
447462102	25,452	HURON CONSULTING GROUP INC	1,554,713.80	48.30	1,229,331.60	2.14
450828108	27,180	IBERIABANK CORP	1,735,542.84	60.63	1,647,923.40	2.87
453836108	30,761	INDEPENDENT BK CORP MASS	1,339,701.49	46.74	1,437,769.14	2.50
505597104	24,851	LACLEDE GROUP, INC	1,355,141.31	58.57	1,455,523.07	2.53
513847103	15,336	LANCASTER COLONY CORP	1,401,027.08	113.72	1,744,009.92	3.04
516806106	80,179	LAREDO PETROLEUM INC	840,174.54	11.48	920,454.92	1.60
536797103	12,670	LITHIA MOTORS INC	1,287,117.12	117.39	1,487,331.30	2.59
537008104	17,155	LITTELFUSE INC COM	1,682,871.78	99.93	1,714,299.15	2.98
577128101	35,609	MATTHEWS INTL CORP CL A	1,774,381.01	57.73	2,055,707.57	3.58
55264U108	54,609	MB FINANCIAL INC	1,727,939.47	32.24	1,760,594.16	3.06
589433101	34,229	MEREDITH CORP COM	1,834,711.12	47.02	1,609,447.58	2.80
595137100	49,109	MICROSEMI CORPORATION	1,662,975.27	36.01	1,768,415.09	3.08
553498106	33,650	MSA SAFETY INC	1,647,880.80	43.48	1,463,102.00	2.55
678026105	42,292	OIL STATES INTERNATIONAL INC	1,652,210.61	30.01	1,269,182.92	2.21
695263103	32,676	PACWEST BANCORP	1,530,618.09	45.04	1,471,727.04	2.56
73179P106	49,131	POLYONE CORP	1,827,495.54	33.44	1,642,940.64	2.86
758750103	22,398	REGAL BELOIT CORP	1,757,386.17	63.79	1,428,768.42	2.49
74978Q105	36,697	RSP PERMIAN INC	858,361.06	27.42	1,006,231.74	1.75
808194104	35,957	SCHULMAN A INC	1,217,993.91	35.89	1,290,496.73	2.25
840441109	17,545	SOUTH STATE CORPORATION	1,194,461.81	77.50	1,359,737.50	2.37
858155203	99,098	STEELCASE INC	1,863,726.04	19.41	1,923,492.18	3.35
860630102	26,918	STIFEL FIN CORP	1,499,273.95	44.43	1,195,966.74	2.08
			57,925,500.07		55,969,600.96	97.44
CASH AND EQUIVALENTS						
Cash			1,460,965.91		12,460,965.91	2.54
Dividend Accrual Acct			16,675.83		16,675.83	0.03
			1,477,641.74		12,477,641.74	2.57
TOTAL PORTFOLIO			59,403,141.81		68,447,242.70	100.00

Channing Capital Management
 PERFORMANCE HISTORY

GROSS OF FEES

New State Common Retirement Fund-Small Cap

From 03-31-15 to 10-31-15

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
<u>YTD '15</u>			
3/31/2015 to	10/31/2015	-4.94	-6.86
<u>1 Yr</u>			
N/A			
<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	10/31/2015	-4.94	-6.86

Channing Capital Management

PERFORMANCE HISTORY

NET OF FEES

New State Common Retirement Fund-Small Cap

From 03-31-15 to 10-31-15

Time Period	Percent Return Per Period		Russell 2000 Value
	Portfolio	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	1.57	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
<u>YTD '15</u>			
3/31/2015 to	10/31/2015	-5.08	-6.86
<u>1 Yr</u>			
N/A			
<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	10/31/2015	-5.08	-6.86

Channing Capital Management

CONTRIBUTIONS AND WITHDRAWALS

New York State Common Retirement Fund-Small Cap

31-Oct-15

Contributions	0.00
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Withdrawals	0.00
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Transfers Out	56,593.94 <i>Monthly Dividend Sweep (10/30/2015)</i>
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PURCHASE AND SALE**New York State Common Retirement Fund-Small Cap**

From 10-01-15 To 10-31-15

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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PURCHASES

10/1/2015	10/6/2015	830	SCHULMAN A INC	32.42	26,904.78
10/2/2015	10/7/2015	277	LACLEDE GROUP, INC	55.13	15,271.01
10/2/2015	10/7/2015	1,110	LACLEDE GROUP, INC	55.44	61,540.84
10/2/2015	10/7/2015	581	SCHULMAN A INC	33.14	19,252.25
10/5/2015	10/8/2015	1,555	LACLEDE GROUP, INC	56.29	87,527.06
10/5/2015	10/8/2015	2,947	SCHULMAN A INC	35.11	103,475.65
10/6/2015	10/9/2015	1,752	LACLEDE GROUP, INC	56.43	98,860.98
10/6/2015	10/9/2015	7,389	SCHULMAN A INC	35.79	264,475.95
10/9/2015	10/15/2015	1,950	LACLEDE GROUP, INC	56.77	110,692.73
10/9/2015	10/15/2015	957	SCHULMAN A INC	37.35	35,745.96
10/12/2015	10/15/2015	1,102	CHARLES RIVER LABS INTL INC	66.63	73,431.66
10/12/2015	10/15/2015	1,253	LACLEDE GROUP, INC	57.60	72,176.93
10/12/2015	10/15/2015	583	SCHULMAN A INC	37.51	21,868.21
10/13/2015	10/16/2015	2,113	LACLEDE GROUP, INC	57.16	120,783.31
10/13/2015	10/16/2015	568	SCHULMAN A INC	37.75	21,440.81
10/14/2015	10/19/2015	331	SCHULMAN A INC	37.91	12,549.04
10/20/2015	10/23/2015	2,030	HEXCEL CORP	42.42	86,115.24
10/21/2015	10/26/2015	2,107	LITHIA MOTORS INC	110.80	233,452.02
10/22/2015	10/27/2015	944	LITHIA MOTORS INC	113.34	106,995.70
10/23/2015	10/28/2015	3,889	CORPORATE OFFICE PPTYS TR CC	23.22	90,290.52
10/23/2015	10/28/2015	1,797	HURON CONSULTING GROUP INC	46.39	83,361.39
10/23/2015	10/28/2015	8,632	LAREDO PETROLEUM INC	11.68	100,853.70
10/23/2015	10/28/2015	1,326	LITHIA MOTORS INC	115.54	153,204.18
10/23/2015	10/28/2015	3,437	RSP PERMIAN INC	26.35	90,565.64
10/23/2015	10/28/2015	1,423	SCHULMAN A INC	35.65	50,732.37
10/26/2015	10/29/2015	921	HURON CONSULTING GROUP INC	47.20	43,473.78
10/26/2015	10/29/2015	1,556	SCHULMAN A INC	35.83	55,745.41
10/27/2015	10/30/2015	920	HURON CONSULTING GROUP INC	45.84	42,176.30
10/27/2015	10/30/2015	1,925	SCHULMAN A INC	35.37	68,081.48
10/30/2015	11/4/2015	1,315	HURON CONSULTING GROUP INC	48.13	63,291.74
10/30/2015	11/4/2015	2,413	LAREDO PETROLEUM INC	11.31	27,300.44
10/30/2015	11/4/2015	298	LITHIA MOTORS INC	116.61	34,749.24
10/30/2015	11/4/2015	2,337	OIL STATES INTERNATIONAL INC	29.09	67,994.08
10/30/2015	11/4/2015	2,662	RSP PERMIAN INC	27.00	71,875.86
10/30/2015	11/4/2015	1,211	SCHULMAN A INC	36.01	43,602.42
					2,431,631.21

10/2/2015	10/7/2015	1,222	CYTEC INDUSTRIES INC	73.84	90,232.77
10/2/2015	10/7/2015	126	CYTEC INDUSTRIES INC	73.84	9,303.87
10/5/2015	10/8/2015	2,699	CYTEC INDUSTRIES INC	73.88	199,406.81
10/6/2015	10/9/2015	948	CYTEC INDUSTRIES INC	73.79	69,956.37
10/6/2015	10/9/2015	1,960	CYTEC INDUSTRIES INC	73.71	144,463.06
10/6/2015	10/9/2015	346	CYTEC INDUSTRIES INC	73.71	25,502.15
10/16/2015	10/21/2015	2,850	LITHIA MOTORS INC	105.73	301,318.68
10/20/2015	10/23/2015	71	LITHIA MOTORS INC	105.37	7,481.46
10/20/2015	10/23/2015	2,446	LITHIA MOTORS INC	105.37	257,741.52
10/22/2015	10/27/2015	6,504	MEN'S WAREHOUSE INC	38.96	253,377.52
10/22/2015	10/27/2015	312	MEN'S WAREHOUSE INC	38.96	12,154.64
10/23/2015	10/28/2015	3,857	MEN'S WAREHOUSE INC	38.58	148,816.52
10/23/2015	10/28/2015	2,293	MEN'S WAREHOUSE INC	38.58	88,471.94
10/23/2015	10/28/2015	1,062	MEN'S WAREHOUSE INC	38.58	40,975.66
10/26/2015	10/29/2015	990	ENERSYS	64.33	63,681.76
10/26/2015	10/29/2015	2,274	MEN'S WAREHOUSE INC	38.89	88,442.64
10/26/2015	10/29/2015	645	MEN'S WAREHOUSE INC	38.89	25,085.97
10/27/2015	10/30/2015	5,789	ASCENA RETAIL GROUP INC	12.26	70,979.36
10/27/2015	10/30/2015	5,362	ASCENA RETAIL GROUP INC	12.26	65,743.88
10/27/2015	10/30/2015	973	ENERSYS	62.79	61,094.51
10/27/2015	10/30/2015	2,198	MEN'S WAREHOUSE INC	38.17	83,906.00
10/27/2015	10/30/2015	895	MEN'S WAREHOUSE INC	38.17	34,165.55
10/27/2015	10/30/2015	1,199	MEN'S WAREHOUSE INC	38.17	45,770.38
10/28/2015	11/2/2015	755	ENERSYS	63.06	47,607.46
10/29/2015	11/3/2015	384	ENERSYS	62.43	23,974.60
10/29/2015	11/3/2015	759	ENERSYS	62.43	47,387.29
					2,307,042.37

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DIVIDEND AND INTEREST

New York State Common Retirement Fund-Small Cap

From 10-01-15 Through 10-31-15

Ex-Date	Pay-Date	Security	Dividend Received	Dividend Accruals
<u>DIVIDEND</u>				
9/10/2015	10/7/2015	POLYONE CORP	4913.1	
9/14/2015	10/2/2015	BELDEN INC	1244.9	
9/24/2015	10/9/2015	INDEPENDENT BK CORP MASS	7997.86	
9/28/2015	10/30/2015	IBERIABANK CORP	9241.2	
9/28/2015	10/15/2015	CORPORATE OFFICE PPTYS TR COM	16896.82	
9/30/2015	10/16/2015	REGAL BELOIT CORP	5151.54	
10/1/2015	10/15/2015	STEELCASE INC	11148.52	
			56,593.94	
9/29/2015	11/2/2015	ABM INDUSTRIES		7,068.33
10/22/2015	11/4/2015	SCHULMAN A INC		6,117.60
10/29/2015	11/16/2015	HEXCEL CORP		3,489.90
				16,675.83
<u>INTEREST</u>				
10/30/2015	11/2/2015	Cash	518.42	

Channing Capital Management

COMMISSION PURPOSE

New York State Common Retirement Fund-Small Cap

From 10-01-15 to 10-31-15

	Commission Amount
<u>MINORITY</u>	
ANDES CAPITAL GROUP	109.41
CL KING	338.85
DREXEL HAMILTON	142.5
MISCHLER FINANCIAL GROUP	79.86
RAMSEY M KING	77.78
WILLIAMS CAPITAL	241.38
<u>RESEARCH</u>	
CANTOR FITZGERALD	452.80
JOHNSON RICE & CO	204.48
KEYBANC	115.50
LOOP CAPITAL MARKETS	288.46
MERRILL LYNCH	653.25
RW BAIRD	243.10
SEAPORT GLOBAL	146.16
STIFEL NICOLAUS	81.20
TOTAL	3,174.73

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