

Channing Capital Management
PORTFOLIO APPRAISAL
New York State Common Retirement Fund-Small Cap
30-Jun-17

Quantity	Cusip	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
COMMON STOCK								
52,727	000957100	abm	ABM INDUSTRIE	32.52	1,714,800.71	41.52	2,189,225.04	3.2
26,220	018522300	ale	ALLETE INC	55.36	1,451,600.57	71.68	1,879,449.60	2.8
22,373	035290105	axe	ANIXTER INTL IN	74.31	1,662,540.69	78.20	1,749,568.60	2.6
58,969	04316A108	apam	ARTISAN PARTN	29.84	1,759,370.19	30.70	1,810,348.30	2.7
16,446	05508R106	bgs	B&G FOODS INC	41.21	677,735.09	35.60	585,477.60	0.9
39,219	06652V208	banr	BANNER CORPO	46.55	1,825,611.79	56.51	2,216,265.69	3.2
33,267	077454106	bdc	BELDEN INC	80.55	2,679,570.84	75.43	2,509,329.81	3.7
66,377	099502106	bah	BOOZ ALLEN HA	29.02	1,926,314.57	32.54	2,159,907.58	3.2
84,954	13123X102	cpe	CALLON PETROL	14.41	1,223,965.46	10.61	901,361.94	1.3
71,233	15201P109	csfl	CENTERSTATE B	25.57	1,821,567.44	24.86	1,770,852.38	2.6
23,247	159864107	crl	CHARLES RIVER I	79.28	1,842,987.84	101.15	2,351,434.05	3.4
62,820	22002T108	ofc	CORPORATE OFF	27.38	1,719,766.61	35.03	2,200,584.60	3.2
43,794	28140H203	edr	EDUCATION REA	40.18	1,759,706.70	38.75	1,697,017.50	2.5
28,299	29977A105	evr	EVERCORE PART	51.87	1,467,769.69	70.50	1,995,079.50	2.9
27,942	31847R102	faf	FIRST AMERICAN	35.59	994,495.05	44.69	1,248,727.98	1.8
59,972	421946104	hr	HEALTHCARE RE	29.66	1,778,708.51	34.15	2,048,043.80	3.0
38,245	428291108	hxl	HEXCEL CORP	48.23	1,844,448.19	52.79	2,018,953.55	3.0
51,999	431571108	hi	HILLENBRAND IN	29.81	1,550,342.48	36.10	1,877,163.90	2.7
39,097	440327104	hmn	HORACE MANN	36.68	1,434,028.80	37.80	1,477,866.60	2.2
19,625	450828108	ibkc	IBERIABANK COI	65.92	1,293,622.30	81.50	1,599,437.50	2.3
33,817	45688C107	ngvt	INGEVITY CORP	54.17	1,831,856.42	57.40	1,941,095.80	2.8
19,204	477839104	jbt	JOHN BEAN TECI	61.60	1,182,917.40	98.00	1,881,992.00	2.8
73,921	516806106	lpi	LAREDO PETROL	10.50	775,975.55	10.52	777,648.92	1.1
10,323	537008104	lfus	LITTELFUSE INC	99.60	1,028,209.49	165.00	1,703,295.00	2.5
29,445	577128101	matw	MATTHEWS INTI	51.05	1,503,314.34	61.25	1,803,506.25	2.6
53,318	55264U108	mbfi	MB FINANCIAL II	31.94	1,702,960.52	44.04	2,348,124.72	3.4
26,276	589433101	mdp	MEREDITH CORF	51.94	1,364,796.47	59.45	1,562,108.20	2.3
43,390	595137100	mscc	MICROSEMI COF	34.28	1,487,420.55	46.80	2,030,652.00	3.0
29,150	553498106	msa	MSA SAFETY INC	49.70	1,448,655.50	81.17	2,366,105.50	3.5
45,872	678026105	ois	OIL STATES INTE	35.77	1,640,838.12	27.15	1,245,424.80	1.8
67,059	73179P106	pol	POLYONE CORP	36.19	2,426,733.50	38.74	2,597,865.66	3.8
81,083	76169B102	rxn	REXNORD CORP	22.86	1,853,304.33	23.25	1,885,179.75	2.8
22,969	840441109	ssb	SOUTH STATE CO	68.77	1,579,663.16	85.70	1,968,443.30	2.9
26,194	84857L101	sr	SPIRE INC	59.05	1,546,690.85	69.75	1,827,031.50	2.7
83,187	858155203	scs	STEELCASE INC	16.45	1,368,484.56	14.00	1,164,618.00	1.7
31,817	860630102	sf	STIFEL FIN CORP	40.08	1,275,204.85	45.98	1,462,945.66	2.1
26,809	88224Q107	tcbi	TEXAS CAPITAL I	49.26	1,320,584.08	77.40	2,075,016.60	3.0
					57,766,563.21		66,927,149.18	98.0
CASH AND EQUIVALENTS								
		cash	Cash		1,322,333.32		1,322,333.32	1.9
		divacc	Dividend Accrual Acct		64,750.24		64,750.24	0.1
					1,387,083.56		1,387,083.56	2.0
TOTAL PORTFOLIO					59,153,646.77		68,314,232.74	100.0

Channing Capital Management

PERFORMANCE HISTORY

GROSS OF FEES

New State Common Retirement Fund-Small Cap

From 03-31-15 to 6-30-17

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
9/30/2016 to	10/31/2016	-2.27	-3.29
10/31/2016 to	11/30/2016	14.31	13.27
11/30/2016 to	12/31/2016	3.21	4.13
12/31/2016 to	1/31/2017	0.03	-0.71
1/31/2017 to	2/28/2017	1.23	1.45
2/28/2017 to	3/31/2017	-0.99	-0.85
3/31/2017 to	4/30/2017	-0.37	0.39
4/30/2017 to	5/31/2017	-1.65	-3.11
5/31/2017 to	6/30/2017	1.19	3.50
YTD '16			
12/31/2016 to	6/30/2017	-0.59	0.54
1 Yr			
6/30/2016 to	6/30/2017	22.37	24.86
2 Yr			
6/30/2015 to	6/30/2017	17.31	21.63
Annualized		8.31	10.29
3 Yr			
N/A			
5 Yr			
N/A			
Inception to Date			
3/31/2015 to	6/30/2017	16.60	20.18
Annualized		7.07	8.52

Channing Capital Management

PERFORMANCE HISTORY

NET OF FEES

New State Common Retirement Fund-Small Cap

From 03-31-15 to 6-30-17

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
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
9/30/2016 to	10/31/2016	-2.27		-3.29
10/31/2016 to	11/30/2016	14.31		13.27
11/30/2016 to	12/31/2016	3.21		4.13
12/31/2016 to	1/31/2017	0.03		-0.71
1/31/2017 to	2/28/2017	1.12		1.45
2/28/2017 to	3/31/2017	-0.99		-0.85
3/31/2017 to	4/30/2017	-0.37		0.39
4/30/2017 to	5/31/2017	-1.76		-3.11
5/31/2017 to	6/30/2017	1.19		3.50
<u>YTD '16</u>				
12/31/2016 to	6/30/2017	-0.81		0.54
<u>1 Yr</u>				
6/30/2016 to	6/30/2017	21.84		24.86
<u>2 Yr</u>				
6/30/2015 to	6/30/2017	16.26		21.63
Annualized		7.82		10.29
<u>3 Yr</u>				
N/A				
<u>5 Yr</u>				
N/A				
<u>Inception to Date</u>				
3/31/2015 to	6/30/2017	15.53		20.18
Annualized		6.63		8.52

Channing Capital Management

CONTRIBUTIONS AND WITHDRAWALS

New York State Common Retirement Fund-Small Cap

30-Jun-17

Contributions	0.00
Withdrawals	0.00
Transfers Out	-109,586.08 <i>Monthly Dividend Sweep (06/30/2017)</i>

Channing Capital Management
PURCHASE AND SALE
New York State Common Retirement Fund-Small Cap
From 06-01-17 To 06-30-17

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
6/27/2017	6/30/2017	660	ABM INDU	42.14	27,812.66
6/27/2017	6/30/2017	280	ANIXTER II	75.81	21,225.85
6/20/2017	6/23/2017	2018	ARTISAN P	29.9	60,336.59
6/27/2017	6/30/2017	741	ARTISAN P	30.24	22,405.99
6/27/2017	6/30/2017	490	BANNER C	54.86	26,880.18
6/27/2017	6/30/2017	417	BELDEN IN	75.36	31,426.12
6/27/2017	6/30/2017	828	BOOZ ALLI	32.44	26,864.46
6/27/2017	6/30/2017	1064	CALLON PI	10.46	11,126.57
6/20/2017	6/23/2017	1343	CENTERST.	25.03	33,618.78
6/27/2017	6/30/2017	879	CENTERST.	24.38	21,428.09
6/28/2017	7/3/2017	1338	CENTERST.	24.73	33,085.13
6/27/2017	6/30/2017	300	CHARLES F	100.72	30,215.10
6/20/2017	6/23/2017	1026	EDUCATIO	39.27	40,291.02
6/20/2017	6/23/2017	3395	EDUCATIO	39.34	133,543.68
6/21/2017	6/26/2017	8187	EDUCATIO	40.12	328,481.27
6/22/2017	6/27/2017	3091	EDUCATIO	40.23	124,363.60
6/23/2017	6/28/2017	5227	EDUCATIO	40.69	212,670.43
6/26/2017	6/29/2017	7565	EDUCATIO	40.39	305,530.68
6/27/2017	6/30/2017	947	EDUCATIO	40.37	38,230.39
6/27/2017	6/30/2017	4928	EDUCATIO	40.32	198,718.15
6/28/2017	7/3/2017	1479	EDUCATIO	40.28	59,574.12
6/28/2017	7/3/2017	6332	EDUCATIO	40.26	254,895.93
6/29/2017	7/5/2017	406	EDUCATIO	39.01	15,836.56
6/29/2017	7/5/2017	1211	EDUCATIO	39.28	47,570.87
6/27/2017	6/30/2017	354	EVERCORE	71.96	25,473.34
6/27/2017	6/30/2017	476	HEXCEL CC	52.14	24,820.31
6/27/2017	6/30/2017	647	HILLENBR	36.02	23,307.01
6/20/2017	6/23/2017	2135	HORACE IV	39.04	83,348.27
6/27/2017	6/30/2017	479	HORACE IV	37.66	18,039.81
6/28/2017	7/3/2017	1018	HORACE IV	38.24	38,933.31
6/29/2017	7/5/2017	3662	IBERIABAN	81.36	297,927.87
6/30/2017	7/6/2017	2387	IBERIABAN	81.37	194,224.22
6/20/2017	6/23/2017	1531	INGEVITY I	56.31	86,215.66
6/27/2017	6/30/2017	420	INGEVITY I	53.99	22,677.61
6/28/2017	7/3/2017	424	INGEVITY I	56.28	23,862.25
6/27/2017	6/30/2017	925	LAREDO PI	10.08	9,324.93
6/27/2017	6/30/2017	130	LITTELFUS	161.28	20,966.97
6/20/2017	6/23/2017	419	MATTHEW	64.15	26,880.15
6/21/2017	6/26/2017	533	MATTHEW	64.22	34,230.59
6/27/2017	6/30/2017	367	MATTHEW	62.08	22,782.74
6/28/2017	7/3/2017	215	MATTHEW	61.98	13,325.72
6/27/2017	6/30/2017	668	MB FINAN	43.27	28,903.22
6/5/2017	6/8/2017	1939	MEREDITH	55.37	107,360.30
6/6/2017	6/9/2017	849	MEREDITH	55.48	47,101.08
6/27/2017	6/30/2017	316	MEREDITH	58.31	18,425.08
6/28/2017	7/3/2017	1184	MEREDITH	59.58	70,537.51
6/27/2017	6/30/2017	545	MICROSEN	47.5	25,884.78
6/27/2017	6/30/2017	363	MSA SAFE	80.4	29,186.11
6/27/2017	6/30/2017	574	OIL STATE	26.19	15,032.54
6/27/2017	6/30/2017	842	POLYONE	37.94	31,945.73
6/20/2017	6/23/2017	3931	REXNORD	23.91	93,979.20
6/27/2017	6/30/2017	1019	REXNORD	23.07	23,506.09
6/27/2017	6/30/2017	286	SOUTH ST.	84.95	24,296.62
6/27/2017	6/30/2017	327	TEXAS CAF	74.73	24,435.14
6/28/2017	7/3/2017	754	TEXAS CAF	75.61	57,011.75
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SALES					
6/30/2017	7/6/2017	665	CHARLES F	101.43	67,447.73
6/28/2017	7/3/2017	2998	FIRST AME	44.91	134,648.33
6/29/2017	7/5/2017	3252	FIRST AME	44.87	145,901.51
6/29/2017	7/5/2017	833	FIRST AME	44.87	37,372.68
6/30/2017	7/6/2017	1642	FIRST AME	44.62	73,259.09
6/20/2017	6/23/2017	2742	PINNACLE	65.39	179,304.24
6/20/2017	6/23/2017	2691	PINNACLE	65.39	175,969.26
6/20/2017	6/23/2017	1222	PINNACLE	65.39	79,908.75
6/20/2017	6/23/2017	3974	PINNACLE	65.39	259,866.91
6/22/2017	6/27/2017	827	PINNACLE	62.53	51,713.08
6/22/2017	6/27/2017	1177	PINNACLE	62.53	73,598.91
6/23/2017	6/28/2017	1802	PINNACLE	62.64	112,874.45
6/26/2017	6/29/2017	1609	PINNACLE	61.91	99,609.57
6/26/2017	6/29/2017	2228	PINNACLE	61.91	137,930.46
6/26/2017	6/29/2017	1141	PINNACLE	61.59	70,272.65
6/27/2017	6/30/2017	3315	PINNACLE	62.18	206,128.17
6/27/2017	6/30/2017	833	PINNACLE	62.18	51,796.31
6/28/2017	7/3/2017	1770	PINNACLE	61.69	109,199.71
6/28/2017	7/3/2017	1333	PINNACLE	61.69	82,239.11
6/28/2017	7/3/2017	53	PINNACLE	62.17	3,295.12
6/28/2017	7/3/2017	658	PINNACLE	62.17	40,909.27
6/28/2017	7/3/2017	918	PINNACLE	62.17	57,074.03
6/28/2017	7/3/2017	1675	PINNACLE	61.49	102,993.50
6/28/2017	7/3/2017	1771	PINNACLE	61.49	108,896.41
6/28/2017	7/3/2017	404	PINNACLE	61.49	24,841.42
6/15/2017	6/20/2017	3520	STEELCASE	16.87	59,396.24
6/16/2017	6/21/2017	3362	STEELCASE	16.59	55,782.09
6/19/2017	6/22/2017	1604	STEELCASE	16.84	27,007.56
6/19/2017	6/22/2017	5265	STEELCASE	16.84	88,650.13
6/20/2017	6/23/2017	3293	STEELCASE	16.51	54,351.42
6/21/2017	6/26/2017	7642	STEELCASE	16.43	125,568.30
6/21/2017	6/26/2017	1891	STEELCASE	16.56	31,323.73
6/5/2017	6/8/2017	1354	STIFEL FIN	43.3	58,625.70
6/6/2017	6/9/2017	4049	STIFEL FIN	42.51	172,109.51
6/7/2017	6/12/2017	2128	STIFEL FIN	42.97	91,433.27
6/8/2017	6/13/2017	1275	STIFEL FIN	43.73	55,752.36
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Channing Capital Management
Dividend Accruals
New York State Common Retirement Fund-Small Cap
30-Jun-17

Ex-Date	Pay-Date	Security	Amount
COMMON STOCK			
5/11/2017	6/1/2017	ALLETE INC	14,027.70
5/23/2017	6/8/2017	JOHN BEAN TECHNOLOGIES CORP	1,920.40
5/23/2017	6/8/2017	LITTELFUSE INC COM	3,363.69
5/24/2017	6/9/2017	EVERCORE PARTNERS INC	9,501.30
5/19/2017	6/10/2017	MSA SAFETY INC	10,075.45
5/26/2017	6/15/2017	MEREDITH CORP COM	11,433.76
6/6/2017	6/15/2017	FIRST AMERICAN FINANCIAL CORP	12,466.78
6/7/2017	6/30/2017	BOOZ ALLEN HAMILTON HOLDING CORP	11,143.33
6/12/2017	6/30/2017	HORACE MANN EDU CORP	9,752.87
6/13/2017	6/30/2017	CENTERSTATE BANKS INC	4,060.38
6/13/2017	6/30/2017	MB FINANCIAL INC	11,056.50
6/14/2017	6/30/2017	HILLENBRAND INC	10,783.92
			109,586.08

6/8/2017	7/5/2017	SPIRE INC	13,751.85
6/13/2017	7/6/2017	BELDEN INC	1,642.50
6/14/2017	7/7/2017	POLYONE CORP	8,939.30
6/29/2017	7/14/2017	STEELCASE INC	10,606.34
6/28/2017	7/17/2017	CORPORATE OFFICE PPTYS TR COM	17,275.50
6/28/2017	7/28/2017	IBERIABANK CORP	4,887.36
6/28/2017	7/31/2017	B&G FOODS INC	7,647.39
			64,750.24

CASH AND EQUIVALENTS

6/30/2017	7/3/2017	Cash	1,849.62
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COMMISSION PURPOSE**New York State Common Retirement Fund-Small Cap**

30-Jun-17

	Commission Amount
<u>MINORITY</u>	
ANDES	19.95
CABRERA CAPITAL	288.66
CL KING	
LOOP CAPITAL	1,084.13
MISCHLER FINANCIAL	
WILLIAMS CAPITAL	1,071.58
Total	2,464.32
<u>RESEARCH</u>	
DAVIDSON	
ITG	111.91
KEEFE BRUYETTE	134.44
JMPSECS	716.35
JEFFERIES	613.99
KEYBANC	
RW BARID	
JOHNSON RICE	
MERRILL LYNCH	
MERRILL LYNCH PROGRAM DESK	
SEAPORT	61.24
STIFEL NICHOLAS	
STEPHENS & CO	111.52
WILLIAM BLAIR	
WUNDERLICH	
TOTAL	1,749.45
<u>TRADING SERVICES</u>	
CANTOR	
JONES TRADING	0.00
TOTAL COMMISSION	4,213.77

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.