

Channing Capital Management
PORTFOLIO APPRAISAL
New York State Common Retirement Fund-Small Cap
31-Oct-17

Quantity	Cusip	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
COMMON STOCK								
57,482	000957100	abm	ABM INDUSTRIES INC	33.36	1,917,352.91	41.97	2,412,519.54	3.3
18,673	018522300	ale	ALLETE INC	57.04	1,065,122.74	78.35	1,463,029.55	2.0
23,081	035290105	axe	ANIXTER INTL INC COM	74.81	1,726,624.43	68.70	1,585,664.70	2.2
68,772	04316A108	apam	ARTISAN PARTNERS ASSET MANAGEMENT	30.19	2,075,886.67	34.40	2,365,756.80	3.3
91,942	05990K106	banc	BANC OF CALIFORNIA INC	19.61	1,802,553.38	21.05	1,935,379.10	2.7
35,660	06652V208	banr	BANNER CORPORATION	47.06	1,678,134.99	57.32	2,044,031.20	2.8
26,812	077454106	bdc	BELDEN INC	78.52	2,105,367.38	79.91	2,142,546.92	2.9
51,653	099502106	bah	BOOZ ALLEN HAMILTON HOLDING CORPORATION	29.02	1,498,779.67	37.79	1,951,966.87	2.7
99,279	13123X102	cpe	CALLON PETROLEUM CO	13.87	1,377,381.63	11.09	1,101,004.11	1.5
81,791	15201P109	csfl	CENTERSTATE BANKS CORPORATION	25.50	2,085,725.58	26.64	2,178,912.24	3.0
16,095	159864107	crl	CHARLES RIVER LABS INTL INC	78.80	1,268,281.60	116.29	1,871,687.55	2.6
65,038	22002T108	ofc	CORPORATE OFFICE PPTYS TR COM	27.56	1,792,568.55	31.93	2,076,663.34	2.9
51,658	28140H203	edr	EDUCATION REALTY TRUST INC	39.62	2,046,519.60	34.90	1,802,864.20	2.5
28,985	29977A105	evr	EVERCORE INC	52.45	1,520,203.30	80.10	2,321,698.50	3.2
41,447	353514102	fele	FRANKLIN ELECTRIC CO INC	43.76	1,813,922.56	45.50	1,885,838.50	2.6
44,740	421946104	hr	HEALTHCARE REALTY TRUST INC	30.36	1,358,197.32	32.24	1,442,417.60	2.0
39,718	428291108	hxl	HEXCEL CORP	48.42	1,923,011.91	60.69	2,410,485.42	3.3
57,534	431571108	hi	HILLENBRAND INC	30.64	1,762,732.83	39.55	2,275,469.70	3.1
46,593	440327104	hmn	HORACE MANN EDU CORP	36.91	1,719,876.59	43.80	2,040,773.40	2.8
26,086	44109J106	twnk	HOSTESS BRANDS, INC	13.68	356,930.57	11.53	300,771.58	0.4
35,055	45688C107	ngvt	INGEVITY CORP	54.35	1,905,084.08	71.23	2,496,967.65	3.4
15,961	477839104	jbt	JOHN BEAN TECHNOLOGIES CORP	63.03	1,006,031.93	106.90	1,706,230.90	2.3
88,793	516806106	lpi	LAREDO PETROLEUM INC	10.80	958,979.33	11.92	1,058,412.56	1.5
8,873	537008104	lfus	LITTELFUSE INC COM	102.31	907,819.28	209.00	1,854,457.00	2.6
35,334	577128101	matw	MATTHEWS INTL CORP CL A	52.97	1,871,594.37	62.85	2,220,741.90	3.1
54,614	55264U108	mbfi	MB FINANCIAL INC	32.13	1,754,506.71	45.94	2,508,967.16	3.5
34,689	589433101	mdp	MEREDITH CORP COM	52.78	1,830,723.09	53.00	1,838,517.00	2.5
34,629	595137100	mscc	MICROSEMI CORPORATION	34.42	1,192,053.41	53.37	1,848,149.73	2.5
29,855	553498106	msa	MSA SAFETY INC	50.16	1,497,642.88	79.50	2,373,472.50	3.3
48,394	678026105	ois	OIL STATES INTERNATIONAL INC	35.13	1,699,955.44	23.05	1,115,481.70	1.5
62,980	73179P106	pol	POLYONE CORP	36.07	2,271,388.54	46.07	2,901,488.60	4.0
87,174	76169B102	rxn	REXNORD CORP	23.01	2,005,793.59	25.52	2,224,680.48	3.1
23,524	840441109	ssb	SOUTH STATE CORPORATION	69.10	1,625,424.69	90.05	2,118,336.20	2.9
24,171	84857L101	sr	SPIRE INC	60.07	1,451,966.44	78.95	1,908,300.45	2.6
36,180	860630102	sf	STIFEL FIN CORP	41.39	1,497,467.94	53.03	1,918,625.40	2.6
25,948	88224Q107	tcbi	TEXAS CAPITAL BANCSHARES INC	50.47	1,309,689.18	86.05	2,232,825.40	3.1
				57,681,295.10			69,935,135.45	96.3
CASH AND EQUIVALENTS								
		cash	Cash	2,689,158.55		2,689,158.55		3.7
		divacc	Dividend Accrual Acct	34,729.29		34,729.29		0.0
				2,723,887.84		2,723,887.84		3.7
TOTAL PORTFOLIO				60,405,182.94		72,659,023.29		100.0

Channing Capital Management

PERFORMANCE HISTORY

GROSS OF FEES

New State Common Retirement Fund-Small Cap

From 03-31-15 to 10-31-17

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
6/30/2017 to	7/31/2017	1.16	0.63
7/31/2017 to	8/31/2017	-1.30	-2.46
8/31/2017 to	9/30/2017	5.74	7.08
9/30/2017 to	10/31/2017	1.29	0.13
YTD '16			
12/31/2016 to	10/31/2017	6.31	5.81
1 Yr			
10/31/2016 to	10/31/2017	25.42	24.81
2 Yr			
10/31/2015 to	10/31/2017	31.17	35.81
Annualized		14.53	16.54
3 Yr			
N/A			
5 Yr			
N/A			
Inception to Date			
3/31/2015 to	10/31/2017	24.69	26.49
Annualized		8.91	9.51

Channing Capital Management

PERFORMANCE HISTORY

NET OF FEES

New State Common Retirement Fund-Small Cap

From 03-31-15 to 10-31-17

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
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
6/30/2017 to	7/31/2017	1.16		0.63
7/31/2017 to	8/31/2017	-1.30		-2.46
8/31/2017 to	9/30/2017	5.62		7.08
9/30/2017 to	10/31/2017	1.29		0.13
YTD '16				
12/31/2016 to	10/31/2017	5.96		5.81
1 Yr				
10/31/2016 to	10/31/2017	24.88		24.81
2 Yr				
10/31/2015 to	10/31/2017	30.02		35.81
Annualized		14.03		16.54
3 Yr				
N/A				
5 Yr				
N/A				
Inception to Date				
3/31/2015 to		23.42		26.49
Annualized		8.47		9.51

Channing Capital Management

CONTRIBUTIONS AND WITHDRAWALS

New York State Common Retirement Fund-Small Cap

31-Oct-17

Contributions	0.00
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Withdrawals	0.00
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Transfers Out	-55,524.11 <i>Monthly Dividend Sweep (10/29/2017)</i>
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Channing Capital Management
PURCHASE AND SALE
New York State Common Retirement Fund Small Cap
From 09-30-17 To 11-05-17

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
10/2/2017	10/4/2017	1,055	ARM INDUSTRIES INC	42.17	44,486.82
10/3/2017	10/5/2017	845	ARM INDUSTRIES INC	42.76	36,134.31
10/11/2017	10/13/2017	381	ARM INDUSTRIES INC	43.13	16,431.88
10/12/2017	10/16/2017	525	ARM INDUSTRIES INC	43.23	22,693.70
10/2/2017	10/4/2017	299	ANIXTER INTL INC COM	86.2	25,774.28
10/3/2017	10/5/2017	142	ANIXTER INTL INC COM	87.24	12,387.54
10/17/2017	10/19/2017	599	ANIXTER INTL INC COM	87.25	52,263.83
10/18/2017	10/20/2017	115	ANIXTER INTL INC COM	87.66	10,080.72
11/2/2017	11/6/2017	129	ANIXTER INTL INC COM	67.46	8,702.77
10/2/2017	10/4/2017	260	ARTISAN PARTNERS ASSET MANAGEMENT	33.13	8,614.81
10/11/2017	10/13/2017	1,149	ARTISAN PARTNERS ASSET MANAGEMENT	34.61	39,770.91
10/12/2017	10/16/2017	794	ARTISAN PARTNERS ASSET MANAGEMENT	35.03	27,810.96
10/17/2017	10/19/2017	966	ARTISAN PARTNERS ASSET MANAGEMENT	34.78	33,596.32
10/18/2017	10/20/2017	559	ARTISAN PARTNERS ASSET MANAGEMENT	35.26	19,712.41
10/2/2017	10/4/2017	3,279	BANC OF CALIFORNIA INC	20.98	68,790.47
10/17/2017	10/19/2017	1,454	BANC OF CALIFORNIA INC	20.64	30,015.07
11/2/2017	11/6/2017	3,576	BANC OF CALIFORNIA INC	21.11	75,494.72
11/1/2017	11/3/2017	938	BELDEN INC	82.15	77,058.86
11/2/2017	11/6/2017	843	BELDEN INC	82.37	69,438.08
11/2/2017	11/6/2017	1,567	BOOZ ALLEN HAMILTON HOLDING CORPORATION	37.69	59,058.39
11/2/2017	11/6/2017	1,528	CORPORATE OFFICE PTYS TR COM	32.58	49,784.07
10/2/2017	10/4/2017	1,966	EDUCATION REALTY TRUST INC	36.26	71,294.43
10/11/2017	10/13/2017	1,035	EDUCATION REALTY TRUST INC	36.69	37,977.26
10/12/2017	10/16/2017	1,174	EDUCATION REALTY TRUST INC	36.79	43,192.75
10/2/2017	10/4/2017	3,135	FRANKLIN ELECTRIC CO INC	45.41	142,362.23
10/3/2017	10/5/2017	1,976	FRANKLIN ELECTRIC CO INC	46.01	90,909.24
10/4/2017	10/6/2017	2,315	FRANKLIN ELECTRIC CO INC	46.64	107,969.98
10/11/2017	10/13/2017	2,118	FRANKLIN ELECTRIC CO INC	44.98	95,257.26
10/12/2017	10/16/2017	684	FRANKLIN ELECTRIC CO INC	44.96	30,749.63
10/17/2017	10/19/2017	2,411	FRANKLIN ELECTRIC CO INC	46.33	111,705.25
10/26/2017	10/30/2017	1,025	FRANKLIN ELECTRIC CO INC	43.87	44,967.57
10/27/2017	10/31/2017	584	FRANKLIN ELECTRIC CO INC	45	26,277.72
10/30/2017	11/1/2017	1,749	FRANKLIN ELECTRIC CO INC	44.86	78,462.06
11/2/2017	11/6/2017	944	FRANKLIN ELECTRIC CO INC	45.1	42,576.00
10/11/2017	10/13/2017	2,216	HILLENBRAND INC	39.28	87,051.79
10/17/2017	10/19/2017	1,480	HILLENBRAND INC	39.24	58,077.12
10/17/2017	10/19/2017	1,190	HORACE MANN EDU CORP	40.49	48,177.63
10/2/2017	10/4/2017	414	INGEVITY CORP	63.54	26,304.44
10/2/2017	10/4/2017	7,902	LAREDO PETROLEUM INC	12.2	96,384.65
11/2/2017	11/6/2017	13,681	LAREDO PETROLEUM INC	10.69	146,278.63
10/11/2017	10/13/2017	1,294	MATTHEWS INTL CORP CL A	64.13	82,984.87
10/17/2017	10/19/2017	1,132	MATTHEWS INTL CORP CL A	61.83	69,591.56
10/11/2017	10/13/2017	954	MEREDITH CORP COM	55.01	52,477.25
10/12/2017	10/16/2017	1,046	MEREDITH CORP COM	54.63	57,143.92
10/13/2017	10/17/2017	1,499	MEREDITH CORP COM	54.82	82,173.98
10/17/2017	10/19/2017	1,394	MEREDITH CORP COM	54.72	76,280.52
11/2/2017	11/6/2017	1,343	OIL STATES INTERNATIONAL INC	23.36	31,368.72
10/2/2017	10/4/2017	2,814	REKNORD CORP	25.56	71,921.06
10/17/2017	10/19/2017	1,210	STIFEL FIN CORP	52.2	63,161.52
11/2/2017	11/6/2017	238	STIFEL FIN CORP	52.91	12,591.58
					2,774,171.34
SALES					
10/2/2017	10/4/2017	1,954	ALLETE INC	77.77	151,957.50
10/2/2017	10/4/2017	1,041	ALLETE INC	77.71	80,899.45
10/3/2017	10/5/2017	1,152	ALLETE INC	77.03	88,740.42
10/24/2017	10/26/2017	990	ANIXTER INTL INC COM	82.18	81,355.33
10/10/2017	10/12/2017	530	BANNER CORPORATION	61.92	32,815.19
10/10/2017	10/12/2017	217	BANNER CORPORATION	61.92	13,415.66
10/11/2017	10/13/2017	1,116	BANNER CORPORATION	61.72	68,876.92
10/11/2017	10/13/2017	529	BANNER CORPORATION	61.82	32,704.67
10/11/2017	10/13/2017	458	BANNER CORPORATION	61.82	28,315.19
10/12/2017	10/16/2017	574	BANNER CORPORATION	61.38	35,234.63
10/12/2017	10/16/2017	195	BANNER CORPORATION	61.52	11,997.10
10/12/2017	10/16/2017	795	BANNER CORPORATION	61.52	48,911.24
10/13/2017	10/17/2017	96	BANNER CORPORATION	60.8	5,836.45
10/11/2017	10/13/2017	945	BELDEN INC	84.97	80,293.09
10/12/2017	10/16/2017	2,212	BELDEN INC	84.23	186,309.80
10/12/2017	10/16/2017	607	BELDEN INC	84.5	58,894.57
10/24/2017	10/30/2017	871	BELDEN INC	81.15	70,680.36
10/27/2017	10/31/2017	2,539	BELDEN INC	79.66	202,205.26
10/26/2017	10/30/2017	1,026	EDUCATION REALTY TRUST INC	35.26	36,181.46
10/26/2017	10/30/2017	850	EDUCATION REALTY TRUST INC	35.26	29,974.90
10/27/2017	10/31/2017	404	EDUCATION REALTY TRUST INC	35.15	14,201.56
10/2/2017	10/4/2017	527	HEALTHCARE REALTY TRUST INC	32.32	17,030.72
10/2/2017	10/4/2017	633	HEALTHCARE REALTY TRUST INC	32.32	20,456.25
10/2/2017	10/4/2017	1,993	HEALTHCARE REALTY TRUST INC	32.32	64,406.49
10/2/2017	10/4/2017	2,164	HEALTHCARE REALTY TRUST INC	32.32	69,932.58
10/3/2017	10/5/2017	3,995	HEALTHCARE REALTY TRUST INC	32.54	129,985.10
10/13/2017	10/17/2017	3,726	HOSSESS BRANDS, INC	12.17	45,347.71
10/13/2017	10/17/2017	2,348	HOSSESS BRANDS, INC	12.09	28,384.78
10/13/2017	10/17/2017	3,740	HOSSESS BRANDS, INC	12.09	45,212.56
10/13/2017	10/17/2017	4,675	HOSSESS BRANDS, INC	12.09	56,515.70
10/13/2017	10/17/2017	1,870	HOSSESS BRANDS, INC	12.09	22,606.28
10/13/2017	10/17/2017	1,678	HOSSESS BRANDS, INC	12.09	20,285.21
10/13/2017	10/17/2017	936	HOSSESS BRANDS, INC	12.09	11,315.23
10/13/2017	10/17/2017	2,513	HOSSESS BRANDS, INC	12.09	30,379.46
10/13/2017	10/17/2017	3,125	HOSSESS BRANDS, INC	12.09	37,777.87
10/11/2017	10/13/2017	3	JOHN BEAN TECHNOLOGIES CORP	100.57	301.71
10/11/2017	10/13/2017	318	JOHN BEAN TECHNOLOGIES CORP	100.57	31,981.60
10/12/2017	10/16/2017	1,120	JOHN BEAN TECHNOLOGIES CORP	100.11	112,118.25
10/24/2017	10/26/2017	447	JOHN BEAN TECHNOLOGIES CORP	113.32	50,655.24
10/24/2017	10/26/2017	723	JOHN BEAN TECHNOLOGIES CORP	113.32	81,932.30
10/24/2017	10/26/2017	1,100	JOHN BEAN TECHNOLOGIES CORP	113.32	124,654.94
10/11/2017	10/13/2017	1,702	LITTELFUSE INC COM	204.75	348,477.97
11/1/2017	11/7/2017	288	MATTHEWS INTL CORP CL A	61.84	17,809.85
10/26/2017	10/30/2017	2,377	POLYONE CORP	45.33	107,756.66
10/27/2017	10/31/2017	3,335	POLYONE CORP	44.87	149,628.32
10/2/2017	10/4/2017	365	SPIRE INC	75.12	27,419.77
10/2/2017	10/4/2017	350	SPIRE INC	75.12	26,292.93
10/3/2017	10/5/2017	1,036	SPIRE INC	74.53	77,211.60
10/3/2017	10/5/2017	910	SPIRE INC	74.53	67,821.00
10/11/2017	10/13/2017	867	TEXAS CAPITAL BANCSHARES INC	85.09	73,774.44
10/12/2017	10/16/2017	556	TEXAS CAPITAL BANCSHARES INC	84.3	46,870.93
10/13/2017	10/17/2017	92	TEXAS CAPITAL BANCSHARES INC	83.31	7,664.29
					3,311,888.49

Channing Capital Management
 Dividend Accruals
 New York State Common Retirement Fund-Small Cap
 31-Oct-17

Ex-Date	Pay-Date	Security	Amount	Accruals
COMMON STOCK				
10/6/2017	10/18/2017	BANNER CORPORATION	<u>10,042.50</u>	
			10,042.50	
10/4/2017	11/6/2017	ABM INDUSTRIES INC		9,617.92
10/31/2017	11/8/2017	HEXCEL CORP		4,964.75
10/30/2017	11/15/2017	EDUCATION REALTY TRUST INC		<u>20,146.62</u>
				34,729.29
CASH AND EQUIVALENTS				
10/31/2017	11/1/2017	Cash		<u>2,300.89</u>
				2,300.89

COMMISSION PURPOSE

New York State Common Retirement Fund-Small Cap

31-Oct-17

	Commission Amount
<u>MINORITY</u>	
ANDES	
CABRERA CAPITAL	45.60
CL KING	
FIGO	
LOOP CAPITAL	220.50
Penserra Securities	344.67
MISCHLER FINANCIAL	
WILLIAMS CAPITAL	171.36
Total	782.13
<u>RESEARCH</u>	
DAVIDSON	189.32
ITG	137.93
KEEFE BRUYETTE	
Raymond James	97.48
JMPSECS	
JEFFERIES	
KEYBANC	850.88
RW BARID	218.72
JOHNSON RICE	
MERRILL LYNCH	
SEAPORT	463.51
STIFEL NICHOLAS	
STEPHENS & CO	111.78
Weeden & Co.	33.96
WILLIAM BLAIR	
WUNDERLICH	
TOTAL	2,103.58
<u>TRADING SERVICES</u>	
CANTOR	417.70
JONES TRADING	398.97
	816.67
TOTAL COMMISSION	3,702.38

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.