



NEW YORK STATE COMMON RETIREMENT FUND

MONTHLY STATEMENT

AUGUST 31, 2021

HIGHLY CONFIDENTIAL

NYSCRF-LEIA PORTFOLIO APPRAISAL (08.31.2021)

Cusip	Name of Issuer	Ticker	Shares	Cost	Accrued Income	Unrealized Gain / (Loss)	Market Price	Market Value plus Accrued	Portfolio Weight
00847J105	AGILYSYS INC	AGYS	71,734	\$1,577,166.48	\$0.00	\$2,499,476.74	\$56.83	\$4,076,643.22	5.79%
014491104	ALEXANDER & BALDWIN	ALEX	145,189	\$1,882,826.25	\$0.00	\$1,148,720.07	\$20.88	\$3,031,546.32	4.30%
04010E109	ARGAN INC	AGX	56,314	\$2,509,061.28	\$0.00	\$98,276.92	\$46.30	\$2,607,338.20	3.70%
05368M106	AVID BIOSERVICES INC	CDMO	227,880	\$1,589,323.00	\$0.00	\$3,934,488.20	\$24.24	\$5,523,811.20	7.84%
16150R104	CHASE CORP	CCF	28,020	\$3,123,265.89	\$0.00	\$85,024.11	\$114.50	\$3,208,290.00	4.55%
206704108	CONCRETE PUMPING HLD	BBCP	207,841	\$1,630,935.94	\$0.00	\$96,222.77	\$8.31	\$1,727,158.71	2.45%
294268107	EPLUS INC	PLUS	21,353	\$1,612,273.82	\$0.00	\$698,547.84	\$108.22	\$2,310,821.66	3.28%
33767E202	FIRSTSERVICE CORP NE	FSV	23,263	\$2,768,206.84	\$0.00	\$1,560,339.57	\$186.07	\$4,328,546.41	6.14%
404609109	HACKETT GROUP INC	HCKT	128,793	\$1,601,733.06	\$0.00	\$922,609.74	\$19.60	\$2,524,342.80	3.58%
44951W106	IES HLDGS INC	IESC	77,189	\$1,977,377.30	\$0.00	\$1,797,164.80	\$48.90	\$3,774,542.10	5.36%
624756102	MUELLER INDS INC	MLI	76,480	\$2,254,200.30	\$0.00	\$1,157,572.50	\$44.61	\$3,411,772.80	4.84%
G6564A105	NOMAD FOODS LTD	NOMD	128,158	\$2,937,315.08	\$0.00	\$444,774.54	\$26.39	\$3,382,089.62	4.80%
666762109	NORTHRIM BANCORP INC	NRIM	59,670	\$1,469,275.15	\$0.00	\$1,035,074.75	\$41.97	\$2,504,349.90	3.55%
69888T207	PAR PAC HOLDINGS INC	PARR	106,859	\$937,369.68	\$0.00	\$824,735.23	\$16.49	\$1,762,104.91	2.50%
74727D306	QAD INC	QADA	54,919	\$2,299,963.54	\$0.00	\$2,478,538.65	\$87.01	\$4,778,502.19	6.78%
78648T100	SAFETY INS GROUP INC	SAFT	31,202	\$2,369,773.96	\$28,081.80	\$167,260.66	\$81.31	\$2,537,034.62	3.60%
826917106	SIGA TECHNOLOGIES IN	SIGA	331,946	\$2,196,580.57	\$0.00	(\$28,973.19)	\$6.53	\$2,167,607.38	3.08%
861896108	STONEX GROUP INC	SNEX	55,459	\$3,559,724.85	\$0.00	\$305,212.86	\$69.69	\$3,864,937.71	5.48%
867892101	SUNSTONE HOTEL INVS	SHO	281,766	\$2,597,355.96	\$0.00	\$668,311.98	\$11.59	\$3,265,667.94	4.63%
902673102	UFP TECHNOLOGIES INC	UFPT	62,461	\$2,897,469.80	\$0.00	\$1,474,175.59	\$69.99	\$4,371,645.39	6.20%
974250102	WINMARK CORP	WINA	9,906	\$1,582,855.06	\$4,457.70	\$493,739.72	\$209.63	\$2,076,594.78	2.95%
Equity								\$67,235,347.86	95.41%
6499909V2	JPMORGAN SHORT TERM INVESTMENT FUNDS		3,232,771	\$3,232,771.00			\$1.00	\$3,232,771.00	4.59%
Totals				\$48,606,824.80	\$32,539.50	\$21,861,294.06		\$70,468,118.86	100.00%

NYSCRF-LEIA PERFORMANCE

Total Returns	8/31/2021	L3M	YTD-21	L12M	2 Year	3 Year	5 Year	Inception
NYSCRF-LEIA (Gross of Fees)	1.94%	5.39%	27.06%	65.64%	--	--	--	65.64%
NYSCRF-LEIA (Net of Fees)	1.91%	5.29%	26.74%	64.97%	--	--	--	64.97%
Russell 2000 Value Total Return Index	2.68%	-1.60%	25.43%	68.08%	--	--	--	68.08%

NYSCRF-LEIA gross-of-fee return represents total return, gross of all fees except commissions and trading costs and reflect the reinvestment of dividends and other earnings as of the dates shown. Returns are calculated in US dollars. Periods in excess of one year are annualized returns.

The NYSCRF-LEIA net-of-fee return is inclusive of commissions, trading costs and accrued management fees at the highest stated fee in the Small Cap Value Equity fee schedule. Actual fees may vary depending on, among other things, applicable fee schedule and account size. All returns are as of **August 31, 2021**, unless noted otherwise. Inception-to-date (ITD) is as of July 31, 2020. Periods in excess of one year are annualized returns.

The Russell 2000 Value Index is a broad-based equity index made up of value stocks of 2000 small capitalization companies. The above index returns represent total returns as of the dates shown, inclusive of reinvested dividends but exclusive of taxes and other transaction costs. It is not possible to invest directly in an index. Indexes are unmanaged portfolios representing different asset classes, with varying levels of associated risk. The indices included above, may or may not represent an appropriate or accurate comparison with the performance of the NYSCRF-LEIA small cap value strategy, as the SCV strategy may or may not utilize positions and strategies that are reflected in the index.

In considering the prior performance data described herein, prospective and current investors alike, should be aware that past performance is not indicative of future performance. There can be no assurance that investors will be able to realize proceeds from such investments in the amount shown or that will not lose money.

Source: Bloomberg, Clearwater Analytics & AltraVue Capital, LLC

NYSCRF-LEIA CONTRIBUTIONS AND WITHDRAWALS

Contributions	Withdrawals
NONE	NONE

NYSCRF-LEIA BROKER COMMISSIONS

Broker	Commission	% of Total	Principal \$ Amount	% of Total	Shares	% of Total	Commission Rate/Share
JP Morgan	-\$803	78.6%	\$436,486	77.6%	26,681	64.7%	-\$0.030
Jones Trading	-\$219	21.4%	\$126,026	22.4%	14,582	35.3%	-\$0.015
Total (SCV)	-\$1,021.40		\$562,511.60		41,263		-\$0.025

We do not have any Soft Dollars arrangements (including third-party vendor, product and amount), Recapture Programs or Client-Directed Commissions.