

Portfolio Appraisal
New York State Common Retirement FUND
February 28, 2023
P23959

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Portfolio Summary
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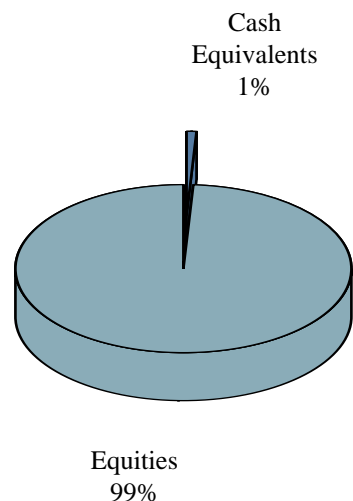
Portfolio Asset Allocation	Market Value	% of Total	% Yield	Portfolio Changes	
Equities	89,314,233	98.5	0.7	Market Value as of 01/31/23	92,999,892
Cash Equivalents	1,399,888	1.5	0.0	Net Additions / Withdrawals	(54,950)
Total	90,714,121	100.0	0.7	Income Received	59,923
Accrual	8,448			Accrued Income Change	(4,798)
Grand Total	\$90,722,569			Market Appreciation (+/-)	(2,277,499)
				Market Value as of 02/28/23	\$90,722,569

Sector Description	Month To Date	Latest 3 Months	Year To Date	Latest 12 Months	Since Inception
Total Portfolio	(2.39)	0.19	6.18	(6.65)	9.36
Equities	(2.42)	0.23	6.28	(6.78)	9.42
Russell 2000 Index-Total Return	(1.69)	0.89	7.89	(6.02)	6.99

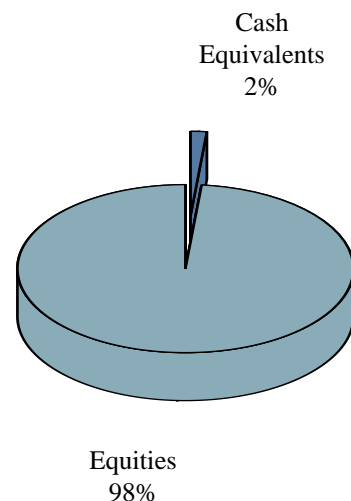
Asset Allocation Summary
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Sector	Market Value	%MV Last Quarter	%MV Current Quarter	Annual Income	Yield	YTM
Equities	89,314,233	99.1	98.5	621,226	0.7	
Cash Equivalents	1,399,888	0.9	1.5			
Grand Total	90,714,121	100.0	100.0	621,226	0.7	
Accrual	8,448					
Grand Total Plus Accrual	\$90,722,569					

Last Quarter
As of 12/31/22



Current Quarter
As of 02/28/23



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Portfolio Holdings
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Units	Security Description	Cost Per Share	Total Cost	Price Per Share	Market Value	% Market Value	Annual Income	Yield
<u>CASH EQUIVALENTS</u>								
	Cash		1,399,888		1,399,888	1.5		
<u>EQUITIES</u>								
<u>ENERGY</u>								
44,129.0000	Helmerich & Payne INC Com	31.23	1,378,204	42.08	1,856,948	2.0	44,129	2.4
50,316.0000	Noble CORP Plc Ord Shs A	38.69	1,946,475	41.69	2,097,674	2.3		
148,791.0000	Technipfmc Plc Com	8.31	1,236,413	15.29	2,275,014	2.5		
	<u>TOTAL</u>		<u>4,561,092</u>		<u>6,229,637</u>	<u>6.9</u>	<u>44,129</u>	
<u>MATERIALS</u>								
42,239.0000	Carpenter Technology CORP	35.76	1,510,535	48.33	2,041,411	2.3	33,791	1.7
79,671.0000	Livent CORP Com	8.90	709,387	23.45	1,868,285	2.1		
	<u>TOTAL</u>		<u>2,219,922</u>		<u>3,909,696</u>	<u>4.3</u>	<u>33,791</u>	
<u>INDUSTRIALS</u>								
12,397.0000	Alamo Group INC Com	152.63	1,892,162	182.39	2,261,089	2.5	10,909	0.5

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Granite Investment Partners, LLC

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Units	Security Description	Cost Per Share	Total Cost	Price Per Share	Market Value	% Market Value	Annual Income	Yield
12,711.0000	Albany Intl CORP New Cl A	84.56	1,074,800	100.92	1,282,794	1.4	12,711	1.0
56,795.0000	Azek Co Inc/The	22.31	1,267,307	24.09	1,368,192	1.5		
21,360.0000	Casella Waste Sys INC Cl A	83.91	1,792,285	77.82	1,662,235	1.8		
52,682.0000	Cbiz INC Com	14.89	784,291	50.09	2,638,841	2.9		
6,893.0000	Chart Inds INC Com Par	146.84	1,012,151	133.50	920,216	1.0		
22,283.0000	Esab Corporation Com	51.91	1,156,762	58.65	1,306,898	1.4	4,457	0.3
45,935.0000	Fluor CORP New Com	22.39	1,028,489	36.67	1,684,436	1.9		
104,338.0000	Hayward Holdings INC	11.05	1,152,972	12.31	1,284,401	1.4		
10,867.0000	Icf Intl INC Com	111.10	1,207,319	99.49	1,081,158	1.2	6,086	0.6
77,015.0000	Kratos Defense & Sec	10.68	822,410	12.65	974,240	1.1		
68,191.0001	Marten Trans LTD Com	11.21	764,693	22.07	1,504,975	1.7	16,366	1.1
32,702.0000	Montrose Environmental	48.97	1,601,500	48.69	1,592,260	1.8		
7,431.0000	Saia INC Com	73.71	547,733	270.87	2,012,835	2.2		
	<u>TOTAL</u>		<u>16,104,873</u>		<u>21,574,570</u>	<u>23.8</u>	<u>50,528</u>	
	<u>CONSUMER DISCRETIONARY</u>							
54,556.0000	American Eagle Outfitters	12.90	703,976	14.37	783,970	0.9	39,280	5.0
22,620.0000	Fiverr Intl LTD Ord Shs	37.28	843,278	39.61	895,978	1.0		
41,175.0000	Hilton Grand Vacations INC	20.69	851,819	47.74	1,965,694	2.2		
10,353.0000	Signet Jewelers Limited Shs	24.88	257,598	71.62	741,482	0.8	8,282	1.1

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33,235.0000	Sweetgreen INC Com Cl A	18.94	629,557	8.72	289,809	0.3		
12,687.0000	Visteon CORP Com New	104.12	1,320,964	167.04	2,119,236	2.3		
	<u>TOTAL</u>		<u>4,607,193</u>		<u>6,796,170</u>	<u>7.5</u>	<u>47,563</u>	
	<u>CONSUMER STAPLES</u>							
31,096.0000	Freshpet INC Com	50.06	1,556,801	62.18	1,933,549	2.1		
24,882.0000	Inter Parfums INC Com	42.48	1,056,909	120.41	2,996,042	3.3	49,764	1.7
	<u>TOTAL</u>		<u>2,613,710</u>		<u>4,929,591</u>	<u>5.4</u>	<u>49,764</u>	
	<u>HEALTHCARE</u>							
28,406.0000	Amphastar Pharmaceuticals	31.62	898,272	31.86	905,015	1.0		
28,899.0000	Atricure INC Com	43.93	1,269,430	38.50	1,112,612	1.2		
31,975.0000	Axonics Modulation	54.40	1,739,328	60.09	1,921,378	2.1		
78,122.0000	Certara INC Com	20.33	1,588,432	18.12	1,415,571	1.6		
60,541.0000	Corcept Therapeutics INC	23.06	1,396,217	20.83	1,261,069	1.4		
70,756.0000	Cryoport INC Com Par \$0.001	41.52	2,937,747	21.66	1,532,575	1.7		
50,549.0000	Halozyme Therapeutics INC	16.77	847,475	47.99	2,425,847	2.7		
26,167.0000	Healthequity INC Com	56.14	1,469,027	65.17	1,705,303	1.9		
8,506.0000	Inari Med INC Com	86.31	734,163	56.26	478,548	0.5		
7,445.0000	Inspire Medical Systems INC	73.68	548,583	259.93	1,935,179	2.1		

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50,843.0000	Neogen CORP	18.38	934,270	17.69	899,413	1.0		
52,332.0000	Twist Bioscience CORP	28.30	1,481,149	19.46	1,018,381	1.1		
	<u>TOTAL</u>		<u>15,844,092</u>		<u>16,610,889</u>	<u>18.3</u>		
<u>FINANCIALS</u>								
46,954.0000	Brp Group INC Com Cl A	30.43	1,428,843	28.74	1,349,458	1.5		
70,160.0000	Eastern Bankshares INC Com	21.03	1,475,713	15.68	1,100,109	1.2	28,064	2.6
12,043.0000	Firstcash Holdings INC Com	86.06	1,036,422	88.25	1,062,795	1.2	15,897	1.5
59,092.0000	Hercules Tech Growth Cap	14.92	881,654	15.75	930,699	1.0	92,184	9.9
114,764.0000	Heritage Commerce CORP Com	11.87	1,361,957	12.11	1,389,792	1.5	59,677	4.3
92,727.0000	Retail Opportunity Invts	12.14	1,125,764	14.23	1,319,505	1.5	55,636	4.2
25,347.0000	Terreno Rlty CORP Com	36.93	936,174	62.21	1,576,837	1.7	40,555	2.6
23,358.0000	Texas Capital Bancshares	62.34	1,456,217	66.23	1,547,000	1.7		
	<u>TOTAL</u>		<u>9,702,744</u>		<u>10,276,195</u>	<u>11.3</u>	<u>292,013</u>	
<u>INFORMATION TECHNOLOGY</u>								
17,529.0000	Agilysys INC Com	41.83	733,196	79.91	1,400,742	1.5		
23,434.0000	Belden Cdt INC Com	54.16	1,269,123	84.38	1,977,361	2.2	4,687	0.2
27,886.0000	Bumble INC	22.48	626,784	24.18	674,283	0.7		
21,135.0000	Calix INC Com	66.44	1,404,232	51.15	1,081,055	1.2		
26,647.0000	Descartes Sys Group INC Com	16.81	447,906	73.68	1,963,351	2.2		

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Units	Security Description	Cost Per Share	Total Cost	Price Per Share	Market Value	% Market Value	Annual Income	Yield
59,054.0000	Doubleverify Hldgs INC Com	24.27	1,433,353	26.27	1,551,349	1.7		
21,980.0000	Five9 INC Com	58.44	1,284,591	66.00	1,450,680	1.6		
37,099.0000	Methanex CORP Com	21.76	807,211	50.43	1,870,903	2.1	25,969	1.4
54,839.0000	Ncino INC Com	28.34	1,554,161	27.25	1,494,363	1.6		
50,772.0000	Paycor Hcm INC Com	27.87	1,414,848	24.77	1,257,622	1.4		
26,629.0000	Sprout Social INC Com Cl A	49.59	1,320,523	60.98	1,623,836	1.8		
	<u>TOTAL</u>		<u>12,295,928</u>		<u>16,345,546</u>	<u>18.0</u>	<u>30,656</u>	
	<u>UTILITIES</u>							
24,177.0000	California Wtr Svc Group	54.17	1,309,558	57.24	1,383,891	1.5	25,144	1.8
26,319.0000	Portland Gen Elec Co Com	48.15	1,267,181	47.80	1,258,048	1.4	47,637	3.8
	<u>TOTAL</u>		<u>2,576,739</u>		<u>2,641,940</u>	<u>2.9</u>	<u>72,781</u>	
	<u>TOTAL EQUITIES</u>		<u>70,526,293</u>		<u>89,314,233</u>	<u>98.5</u>	<u>621,226</u>	
	<u>Total Account</u>		<u>71,926,182</u>		<u>90,714,121</u>	<u>100.0</u>	<u>621,226</u>	
	Accrued Income				8,448			
	<u>Total Account Plus Accrual</u>				<u>\$90,722,569</u>			

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Granite Investment Partners, LLC

Activity Summary
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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
<u>Purchases</u>					
4,980.000	Fiverr Intl LTD Ord Shs	183,960.70			02/01/23
3,590.000	Amphastar Pharmaceuticals	109,929.75			02/01/23
3,170.000	Fiverr Intl LTD Ord Shs	135,581.53			02/02/23
2,120.000	Amphastar Pharmaceuticals	65,471.32			02/02/23
3,190.000	Amphastar Pharmaceuticals	99,808.08			02/03/23
6,560.000	Amphastar Pharmaceuticals	205,207.30			02/06/23
13,202.000	Noble CORP Plc Ord Shs A	561,041.43			02/09/23
2,045.000	Amphastar Pharmaceuticals	63,737.54			02/09/23
2,085.000	Amphastar Pharmaceuticals	66,124.52			02/10/23
4,309.000	Amphastar Pharmaceuticals	139,666.76			02/13/23
4,507.000	Amphastar Pharmaceuticals	148,326.27			02/27/23
	<u>Total Purchases</u>	<u>\$1,778,855.20</u>			
<u>Sales</u>					
4,014.000	Healthstream INC Com	113,392.86	95,950.05	(17,443)	02/01/23
9,765.000	Healthstream INC Com	282,513.13	233,825.37	(48,688)	02/02/23
9,068.000	Helmerich & Payne INC Com	283,197.27	392,108.56	108,911	02/09/23

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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
2,650.000	Inari Med INC Com	255,853.53	142,978.00	(112,876)	02/09/23
3,625.000	Inari Med INC Com	354,607.30	192,586.03	(162,021)	02/10/23
12,067.000	Bumble INC	295,966.10	283,041.88	(12,924)	02/15/23
5,410.000	Helmerich & Payne INC Com	168,956.46	220,362.64	51,406	02/22/23
12,368.000	Azek Co Inc/The	277,601.00	296,067.05	18,466	02/22/23
1,950.000	Helmerich & Payne INC Com	60,966.47	79,972.96	19,006	02/23/23
	Total Sales	\$2,093,054.12	1,936,892.54	(156,162)	

Income

Alamo Group INC Com	2,727.34	02/01/23
Cash	(2,727.34)	02/01/23
Cash	4,973.66	02/01/23
Cash	94,866.22	02/16/23
California Wtr Svc Group	6,286.02	02/17/23
Cash	(6,286.02)	02/17/23
Heritage Commerce CORP Com	14,919.32	02/23/23
Cash	(14,919.32)	02/23/23
Signet Jewelers Limited Shs	2,070.60	02/24/23
Cash	(2,070.60)	02/24/23
Helmerich & Payne INC Com	24,972.16	02/28/23

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	Firstcash Holdings INC Com	3,974.19			02/28/23
	Cash	(28,946.35)			02/28/23
	<u>Total Income</u>	<u>\$99,839.88</u>			
<u>Cash Contributions/Withdrawals</u>					
	Adv Fee As Of 02/23	(94,866.22)			02/16/23
	<u>Total Cash Contributions/Withdrawals</u>	<u>(\$94,866.22)</u>			

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Schedule Of Realized Gains & Losses
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Units	Security Description	Cost	Proceeds	% Gain/ Loss	Purchase Date	Sale Date	Short Term	Long Term
1,843	Helmerich & Payne INC Com	57,558	75,585	31.32	10/13/21	02/23/23		18,027
107	Helmerich & Payne INC Com	3,409	4,388	28.73	10/14/21	02/23/23		979
12,368	Azek Co Inc/The	277,601	296,067	6.65	06/09/22	02/22/23	18,466	
5,410	Helmerich & Payne INC Com	168,956	220,363	30.43	10/13/21	02/22/23		51,406
12,067	Bumble INC	295,966	283,042	(4.37)	12/02/22	02/15/23	(12,924)	
511	Inari Med INC Com	49,336	27,148	(44.97)	03/02/22	02/10/23	(22,188)	
3,114	Inari Med INC Com	305,271	165,438	(45.81)	03/03/22	02/10/23	(139,833)	
9,068	Helmerich & Payne INC Com	283,197	392,109	38.46	10/13/21	02/09/23		108,911
2,650	Inari Med INC Com	255,854	142,978	(44.12)	03/02/22	02/09/23	(112,876)	
1,165	Healthstream INC Com	32,863	27,896	(15.11)	07/19/21	02/02/23		(4,967)
2,800	Healthstream INC Com	80,300	67,047	(16.50)	07/20/21	02/02/23		(13,253)
1,000	Healthstream INC Com	28,685	23,945	(16.52)	07/21/21	02/02/23		(4,740)
1,200	Healthstream INC Com	34,696	28,734	(17.18)	07/22/21	02/02/23		(5,961)
2,600	Healthstream INC Com	76,185	62,258	(18.28)	07/23/21	02/02/23		(13,927)
1,000	Healthstream INC Com	29,785	23,945	(19.61)	07/26/21	02/02/23		(5,840)
139	Healthstream INC Com	3,896	3,323	(14.71)	07/13/21	02/01/23		(573)
140	Healthstream INC Com	3,925	3,347	(14.75)	07/15/21	02/01/23		(579)
2,200	Healthstream INC Com	62,272	52,588	(15.55)	07/16/21	02/01/23		(9,683)
1,535	Healthstream INC Com	43,300	36,692	(15.26)	07/19/21	02/01/23		(6,607)
Total Gain							18,466	179,324
Total Loss							(287,821)	(66,131)
Grand Total		2,093,054	1,936,893				(269,355)	113,193
Net Gain/ Loss								(\$156,162)

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Granite Investment Partners, LLC

Commission Summary Report - February 2023

NYSCRF

Broker	Trades	Shares	Amount	Commission	Avg CPS	CPS (Total)	Min Commission	Max Commission	AVG Commission
CHLM - Craig Hallum	2	13,779.00	\$329,775.42	\$413.37	0.03000	0.03000	120.42	292.95	206.69
GLBL - Seaport Global	1	9,068.00	\$392,108.56	\$362.72	0.04000	0.04000	362.72	362.72	362.72
JMPS - JMP Securities	3	20,217.00	\$602,584.11	\$688.01	0.03667	0.03403	126.80	362.01	229.34
PIPR - Piper Jaffray	9	41,608.00	\$1,459,312.97	\$1,664.32	0.04000	0.04000	81.80	528.08	184.92
RCAP - Roth Capital	2	7,360.00	\$300,335.60	\$294.40	0.04000	0.04000	78.00	216.40	147.20
RILY - B. Riley	1	12,368.00	\$296,067.05	\$371.04	0.03000	0.03000	371.04	371.04	371.04
WELLS - Wells Fargo	2	6,275.00	\$335,564.03	\$251.00	0.04000	0.04000	106.00	145.00	125.50

PERFORMANCE SUMMARY AS OF:

2/28/2023

Prior Qtr End: 12/31/2022

Note: All returns in this spreadsheet are calculated based on the input of monthly returns with an accuracy of four decimal places.

Composite	Portfolio AUM	Inception Date	Feb-23	Jan-23	Dec-22	Trailing 3 Months	Trailing 6 Months	QTR1	QTR2	QTR3	QTR4	QTD	YTD

NEW YORK STATE COMMON RETIREMENT FUND

[illegible]