

Portfolio Appraisal
New York State Common Retirement FUND
April 30, 2021
P23959

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Portfolio Summary
New York State Common Retirement FUND
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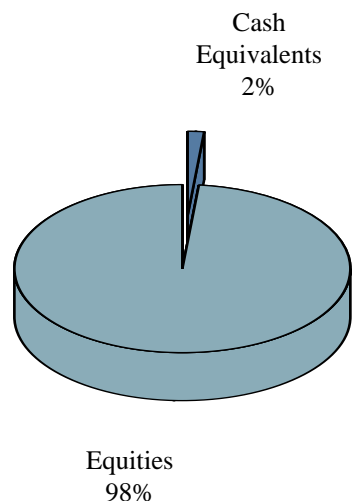
Portfolio Asset Allocation	Market Value	% of Total	% Yield	Portfolio Changes	
Equities	111,121,330	99.6	0.6	Market Value as of 03/31/21	106,456,632
Cash Equivalents	398,485	0.4	0.0	Net Additions / Withdrawals	(31,384)
Total	111,519,815	100.0	0.6	Income Received	31,753
Accrual	1,303			Accrued Income Change	(20,528)
Grand Total	\$111,521,118			Market Appreciation (+/-)	5,084,644
				Market Value as of 04/30/21	\$111,521,118

Sector Description	Month To Date	Latest 3 Months	Year To Date	Latest 12 Months	Since Inception
Total Portfolio	4.79	8.81	14.38	91.07	15.90
Equities	4.86	8.93	14.58	92.91	16.02
Russell 2000 Index-Total Return	2.10	9.55	15.07	74.91	11.96

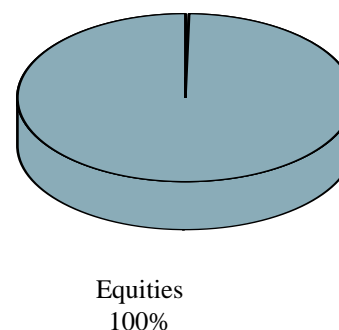
Asset Allocation Summary
New York State Common Retirement FUND
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Sector	Market Value	%MV Last Quarter	%MV Current Quarter	Annual Income	Yield	YTM
Equities	111,121,330	98.4	99.6	619,548	0.6	
Cash Equivalents	398,485	1.6	0.4			
Grand Total	111,519,815	100.0	100.0	619,548	0.6	
Accrual	1,303					
Grand Total Plus Accrual	\$111,521,118					

Last Quarter
As of 03/31/21



Current Quarter
As of 04/30/21



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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		398,485		398,485	0.4		
<u>EQUITIES</u>								
<u>MATERIALS</u>								
92,209.0000	Livent CORP Com	8.89	819,900	18.02	1,661,606	1.5		
19,480.0000	Materion CORP Com	52.76	1,027,838	70.81	1,379,379	1.2	8,961	0.6
64,595.0000	Olin CORP Com Par \$1	15.13	977,523	43.03	2,779,523	2.5	51,676	1.9
54,793.0000	Tronox Holdings Plc Shs	19.67	1,077,605	21.20	1,161,612	1.0	17,534	1.5
24,511.0000	U S Concrete INC Com New	52.77	1,293,495	63.41	1,554,243	1.4		
	<u>TOTAL</u>		<u>5,196,360</u>		<u>8,536,362</u>	<u>7.7</u>	<u>78,171</u>	
<u>INDUSTRIALS</u>								
33,134.0000	Beacon Roofing Supply INC	31.82	1,054,302	56.33	1,866,438	1.7		
56,583.0000	Cbiz INC Com	14.83	838,965	33.59	1,900,623	1.7		
26,954.0000	Dmc Global INC	33.04	890,614	54.00	1,455,516	1.3		
17,720.0000	Encore Wire CORP Com	40.06	709,904	74.68	1,323,330	1.2	1,418	0.1
60,864.0000	H & E Equipment Services	24.30	1,479,070	38.90	2,367,610	2.1	66,950	2.8

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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
20,564.0000	Hub Group INC Cl A	39.58	813,979	65.72	1,351,466	1.2		
27,408.0000	Kirby CORP Com	46.38	1,271,192	63.70	1,745,890	1.6		
56,278.0000	Knowles CORP Com	16.15	908,737	20.90	1,176,210	1.1		
79,583.0000	Kratos Defense & Sec	10.66	848,627	26.74	2,128,049	1.9		
64,308.0001	Marten Trans LTD Com	9.29	597,298	16.72	1,075,230	1.0	10,289	1.0
8,314.0000	Saia INC Com	73.72	612,919	234.50	1,949,633	1.7		
20,826.0000	Siteone Landscape Supply	51.88	1,080,520	179.38	3,735,768	3.3		
24,871.0000	Skywest INC Com	42.16	1,048,484	49.66	1,235,094	1.1		
19,688.0000	Vicor CORP Com	47.16	928,498	92.23	1,815,824	1.6		
	<u>TOTAL</u>		<u>13,083,109</u>		<u>25,126,680</u>	<u>22.5</u>	<u>78,657</u>	
	<u>CONSUMER DISCRETIONARY</u>							
23,949.0000	Bjs Restaurants INC Com	45.88	1,098,793	60.99	1,460,650	1.3		
51,760.0000	Capri Holdings Limited Shs	18.92	979,104	55.08	2,850,941	2.6		
21,794.0000	Cerence INC	47.68	1,039,049	96.41	2,101,160	1.9		
50,698.0000	Cheesecake Factory INC	26.52	1,344,705	62.59	3,173,188	2.8		
17,782.0000	Childrens Pl Retail Stores	54.70	972,590	78.35	1,393,220	1.2		
52,853.0000	Hilton Grand Vacations INC	20.52	1,084,383	44.56	2,355,130	2.1		
128,140.0000	Lions Gate Entertainment	9.51	1,218,419	14.47	1,854,186	1.7		
43,442.0000	Signet Jewelers Limited Shs	24.41	1,060,271	59.75	2,595,660	2.3		
8,669.0000	Topbuild CORP Com	75.21	651,963	222.38	1,927,812	1.7		

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14,880.0000	Visteon CORP Com New	60.86	905,642	121.81	1,812,533	1.6		
50,204.0000	Ww International INC	26.36	1,323,495	27.74	1,392,659	1.2		
	<u>TOTAL</u>		<u>11,678,414</u>		<u>22,917,136</u>	<u>20.5</u>		
	<u>CONSUMER STAPLES</u>							
30,800.0000	Inter Parfums INC Com	40.72	1,254,041	73.60	2,266,880	2.0	30,800	1.4
	<u>HEALTHCARE</u>							
31,509.0000	Caredx INC	24.10	759,295	79.07	2,491,417	2.2		
70,756.0000	Cryoport INC Com Par \$0.001	41.52	2,937,747	56.57	4,002,667	3.6		
54,995.0000	Halozyme Therapeutics INC	16.49	907,137	49.95	2,747,000	2.5		
39,087.0000	Healthstream INC Com	27.13	1,060,521	24.16	944,342	0.8		
7,767.0000	Inspire Medical Systems INC	73.43	570,299	236.82	1,839,381	1.6		
42,789.0000	Mednax INC Com	27.24	1,165,634	26.32	1,126,206	1.0		
50,233.0000	Neogenomics INC Com New	7.76	389,793	48.99	2,460,915	2.2		
40,541.0000	Phreesia INC	32.80	1,329,940	51.75	2,097,997	1.9		
21,716.0000	Simulations Plus INC Com	74.87	1,625,965	63.14	1,371,148	1.2	5,212	0.4
13,396.0000	U S Physical Therapy INC	71.81	962,032	112.45	1,506,380	1.4	18,754	1.2
42,931.0000	Veracyte INC Com	27.81	1,194,007	49.75	2,135,817	1.9		
	<u>TOTAL</u>		<u>12,902,371</u>		<u>22,723,270</u>	<u>20.4</u>	<u>23,966</u>	

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Units	Security Description	Cost Per Share	Total Cost	Price Per Share	Market Value	% Market Value	Annual Income	Yield
<u>FINANCIALS</u>								
32,526.0000	American Assets Tr INC Com	35.99	1,170,672	35.05	1,140,036	1.0	36,429	3.2
52,328.0000	Central Pac Finl CORP Com	22.11	1,157,139	26.95	1,410,240	1.3	48,142	3.4
29,058.0000	Columbia Bkg Sys INC Com	37.09	1,077,869	43.53	1,264,895	1.1	32,545	2.6
16,437.0000	Evercore Partners INC Class	58.72	965,177	140.13	2,303,317	2.1	44,709	1.9
16,894.0000	Goosehead Ins INC Com Cl A	60.62	1,024,184	109.94	1,857,326	1.7		
82,693.0000	Hercules Tech Growth Cap	13.05	1,079,280	17.41	1,439,685	1.3	105,847	7.4
35,839.0000	National Bk Hldgs CORP Cl A	36.23	1,298,435	39.90	1,429,976	1.3	30,105	2.1
96,562.0000	Retail Opportunity Invts	12.14	1,171,920	17.60	1,699,491	1.5	42,487	2.5
21,263.0000	Terreno Rlty CORP Com	30.92	657,379	64.52	1,371,889	1.2	24,665	1.8
	<u>TOTAL</u>		<u>9,602,055</u>		<u>13,916,855</u>	<u>12.5</u>	<u>364,929</u>	
<u>INFORMATION TECHNOLOGY</u>								
32,162.0000	Agilysys INC Com	41.66	1,339,785	50.41	1,621,286	1.5		
28,122.0000	Descartes Sys Group INC Com	16.72	470,303	64.06	1,801,495	1.6		
52,216.0000	Liveperson INC Com	26.75	1,396,529	54.65	2,853,604	2.6		
49,396.0000	Medallia INC Com	23.78	1,174,705	29.49	1,456,688	1.3		
51,588.0000	Methanex CORP Com	22.05	1,137,386	36.56	1,886,057	1.7	7,738	0.4
14,004.0000	Par Technology CORP Com	78.56	1,100,175	82.14	1,150,289	1.0		

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Units	Security Description	Cost Per Share	Total Cost	Price Per Share	Market Value	% Market Value	Annual Income	Yield
23,063.0000	Sprout Social INC Com Cl A	47.71	1,100,393	66.29	1,528,846	1.4		
22,215.0000	Tec Hldgs INC Com	35.65	791,911	101.73	2,259,932	2.0	18,438	0.8
	<u>TOTAL</u>		<u>8,511,188</u>		<u>14,558,198</u>	<u>13.1</u>	<u>26,177</u>	
	<u>UTILITIES</u>							
18,314.0000	California Wtr Svc Group	52.79	966,728	58.75	1,075,948	1.0	16,849	1.6
	<u>TOTAL EQUITIES</u>		<u>63,194,267</u>		<u>111,121,330</u>	<u>99.6</u>	<u>619,548</u>	
	<u>Total Account</u>		<u>63,592,752</u>		<u>111,519,815</u>	<u>100.0</u>	<u>619,548</u>	
	Accrued Income				1,303			
	<u>Total Account Plus Accrual</u>				<u>\$111,521,118</u>			

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Activity Summary
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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
<u>Purchases</u>					
4,331.000	Sprout Social INC Com Cl A	255,064.28			04/12/21
15,959.000	Tronox Holdings Plc Shs	303,707.75			04/20/21
19,481.000	Tronox Holdings Plc Shs	388,211.25			04/21/21
19,353.000	Tronox Holdings Plc Shs	385,685.94			04/22/21
3,099.000	National Bk Hldgs CORP Cl A	125,231.83			04/27/21
4,680.000	National Bk Hldgs CORP Cl A	190,399.72			04/28/21
4,260.000	Goosehead Ins INC Com Cl A	486,956.77			04/29/21
	<u>Total Purchases</u>	<u>\$2,135,257.54</u>			
<u>Sales</u>					
628.000	James Riv Group LTD Com	34,410.88	29,501.46	(4,909)	04/20/21
4,758.000	James Riv Group LTD Com	260,711.76	222,917.82	(37,794)	04/21/21
5,734.000	James Riv Group LTD Com	311,993.58	265,749.47	(46,244)	04/22/21
3,708.000	James Riv Group LTD Com	197,426.89	172,365.87	(25,061)	04/23/21
3,654.000	James Riv Group LTD Com	194,551.75	170,614.25	(23,938)	04/26/21
	<u>Total Sales</u>	<u>\$999,094.86</u>	<u>861,148.87</u>	<u>(137,946)</u>	

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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
<u>Income</u>					
	Cash	369.59			04/01/21
	Retail Opportunity Invts	10,621.82			04/09/21
	Terreno Rlty CORP Com	6,166.27			04/09/21
	U S Physical Therapy INC	4,688.60			04/09/21
	Cash	(21,476.69)			04/09/21
	Encore Wire CORP Com	354.40			04/16/21
	Cash	(354.40)			04/16/21
	Ttec Hldgs INC Com	9,552.45			04/21/21
	Cash	(9,552.45)			04/21/21
	<u>Total Income</u>	<u>\$369.59</u>			

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Granite Investment Partners, LLC

Schedule Of Realized Gains & Losses
New York State Common Retirement FUND
April 30, 2021
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Units	Security Description	Cost	Proceeds	% Gain/ Loss	Purchase Date	Sale Date	Short Term	Long Term
3,654	James Riv Group LTD Com	194,552	170,614	(12.30)	01/12/21	04/26/21	(23,938)	
3,708	James Riv Group LTD Com	197,427	172,366	(12.69)	01/12/21	04/23/21	(25,061)	
3,907	James Riv Group LTD Com	214,082	181,075	(15.42)	01/07/21	04/22/21	(33,007)	
548	James Riv Group LTD Com	29,447	25,398	(13.75)	01/08/21	04/22/21	(4,049)	
1,103	James Riv Group LTD Com	59,094	51,120	(13.49)	01/11/21	04/22/21	(7,974)	
176	James Riv Group LTD Com	9,371	8,157	(12.95)	01/12/21	04/22/21	(1,214)	
4,758	James Riv Group LTD Com	260,712	222,918	(14.50)	01/07/21	04/21/21	(37,794)	
628	James Riv Group LTD Com	34,411	29,501	(14.27)	01/07/21	04/20/21	(4,909)	
<u>Total Gain</u>							<u>0</u>	<u>0</u>
<u>Total Loss</u>							<u>(137,946)</u>	<u>0</u>
<u>Grand Total</u>		<u>999,095</u>	<u>861,149</u>				<u>(137,946)</u>	
<u>Net Gain/ Loss</u>								<u>(\$137,946)</u>

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Commission Summary Report - April 2021

NYSCRF

Broker	Trades	Shares	Amount	Commission	Avg CPS	CPS (Total)	Min Commission	Max Commission	AVG Commission
CANA - Canaccord Genuity	2.00	27621.00	\$535,330.23	\$828.63	\$0.03000	\$0.03000	\$349.86	\$478.77	\$414.32
CSMS - Cornerstone	2.00	27172.00	\$542,274.71	\$815.16	\$0.03000	\$0.03000	\$234.57	\$580.59	\$407.58
JMPS - JMP Securities	7.00	27073.00	\$1,603,169.92	\$1,082.92	\$0.04000	\$0.04000	\$25.12	\$229.36	\$154.70
PIPR - Piper Jaffray	2.00	7779.00	\$315,631.55	\$311.16	\$0.04000	\$0.04000	\$123.96	\$187.20	\$155.58

GRANITE INVESTMENT PARTNERS, LLC

PERFORMANCE SUMMARY AS OF:

4/30/2021

Prior Qtr End: 3/31/2021

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

			CUMULATIVE RATES OF RETURN												
Composite	Portfolio AUM	Inception Date	Begin Date:	3/31/2021	2/28/2021	1/31/2021	1/31/2021	10/31/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021	3/31/2021	12/31/2020	
			End Date:	4/30/2021	3/31/2021	2/28/2021	4/30/2021	4/30/2021	3/31/2021	6/30/2021	9/30/2021	12/31/2021	4/30/2021	4/30/2021	
				Apr-21	Mar-21	Feb-21	Trailing 3 Months	Trailing 6 Months	QTR1	QTR2	QTR3	QTR4	QTD	YTD	
NEW YORK STATE COMMON RETIREMENT FUND															
NYSCRF	111,521,118	13-Mar-15	Gross of Management Fees	4.79%	-2.76%	6.78%	8.81%	53.49%	9.15%				4.79%	14.38%	
		13-Mar-15	Net of Management Fee of 0.5%	4.75%	-2.80%	6.74%	8.68%	53.14%	9.02%				4.75%	14.20%	
		13-Mar-15	Russell 2000 Total	2.10%	1.00%	6.23%	9.55%	48.06%	12.70%				2.10%	15.07%	
			ANNUALIZED RATES OF RETURN												
Composite	Portfolio AUM	Inception Date	Begin Date:	4/30/2020	4/30/2019	4/30/2018	4/30/2017	4/30/2016	4/30/2015	Inception Date	Inception Date	2019	2018	2017	2016
			End Date:	4/30/2021	4/30/2021	4/30/2021	4/30/2021	4/30/2021	4/30/2021	4/30/2021	4/30/2021	4/30/2021	12/31/2018	12/31/2017	12/31/2016
				1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	Annualized Since Inception	Cumulative Since Inception	1 Year	1 Year	1 Year	1 Year
NEW YORK STATE COMMON RETIREMENT FUND															
NYSCRF	111,521,118	13-Mar-15	Gross of Management Fees	91.08%	30.45%	23.29%	21.47%	21.70%	17.05%	15.91%	147.25%	30.41%	-5.25%	20.82%	16.08%
		13-Mar-15	Net of Management Fee of 0.5%	90.17%	29.81%	22.69%	20.87%	21.10%	16.48%	15.33%	139.85%	29.77%	-5.72%	20.23%	15.50%
		13-Mar-15	Russell 2000 Total	74.91%	20.93%	15.23%	14.29%	16.48%	12.40%	11.96%	99.97%	25.52%	-11.01%	14.65%	21.31%