

Portfolio Appraisal
New York State Common Retirement FUND
August 31, 2021
P23959

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Portfolio Summary
New York State Common Retirement FUND
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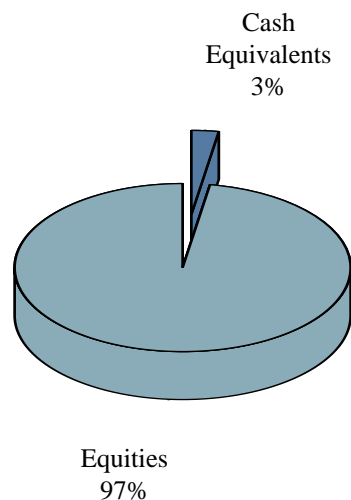
Portfolio Asset Allocation	Market Value	% of Total	% Yield	Portfolio Changes	
Equities	111,166,964	96.9	0.5	Market Value as of 07/31/21	110,296,575
Cash Equivalents	3,545,059	3.1	0.0	Net Additions / Withdrawals	(60,786)
Total	114,712,023	100.0	0.5	Income Received	61,032
Accrual	74,184			Accrued Income Change	65,062
Grand Total	\$114,786,208			Market Appreciation (+/-)	4,424,325
				Market Value as of 08/31/21	\$114,786,208

Sector Description	Month To Date	Latest 3 Months	Year To Date	Latest 12 Months	Since Inception
Total Portfolio	4.13	3.80	17.96	55.03	15.57
Equities	4.23	3.92	18.27	55.96	15.69
Russell 2000 Index-Total Return	2.24	0.45	15.83	47.08	11.42

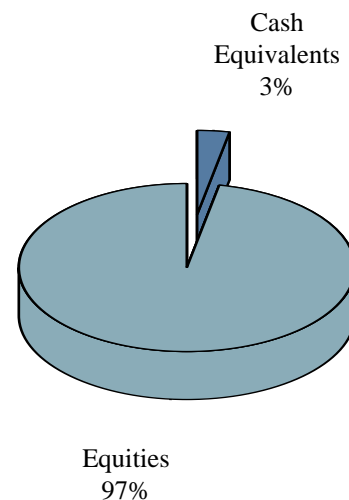
Asset Allocation Summary
New York State Common Retirement FUND
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Sector	Market Value	%MV Last Quarter	%MV Current Quarter	Annual Income	Yield	YTM
Equities	111,166,964	97.4	96.9	588,722	0.5	
Cash Equivalents	3,545,059	2.6	3.1			
Grand Total	114,712,023	100.0	100.0	588,722	0.5	
Accrual	74,184					
Grand Total Plus Accrual	\$114,786,208					

Last Quarter
As of 06/30/21



Current Quarter
As of 08/31/21



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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		3,545,059		3,545,059	3.1		
<u>EQUITIES</u>								
<u>MATERIALS</u>								
92,209.0000	Livent CORP Com	8.89	819,900	24.87	2,293,238	2.0		
19,480.0000	Materion CORP Com	52.76	1,027,838	73.03	1,422,624	1.2	9,350	0.7
64,595.0000	Olin CORP Com Par \$1	15.13	977,523	49.84	3,219,415	2.8	51,676	1.6
60,104.0000	Ranpak Holdings CORP	23.05	1,385,488	30.70	1,845,193	1.6		
54,793.0000	Tronox Holdings Plc Shs	19.67	1,077,605	21.13	1,157,776	1.0	17,534	1.5
60,057.0000	Univar Solutions Usa INC	26.88	1,614,456	23.61	1,417,946	1.2		
	<u>TOTAL</u>		<u>6,902,810</u>		<u>11,356,192</u>	<u>9.9</u>	<u>78,560</u>	
<u>INDUSTRIALS</u>								
7,527.0000	Alamo Group INC Com	148.43	1,117,213	155.01	1,166,760	1.0	4,215	0.4
24,623.0000	Arcosa INC Com	60.84	1,498,022	50.82	1,251,341	1.1	4,925	0.4
33,134.0000	Beacon Roofing Supply INC	31.82	1,054,302	51.48	1,705,738	1.5		
56,583.0000	Cbiz INC Com	14.83	838,965	34.11	1,930,046	1.7		

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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
32,617.0000	Dmc Global INC	37.78	1,232,356	40.17	1,310,225	1.1		
60,864.0000	H & E Equipment Services	24.30	1,479,070	34.05	2,072,419	1.8	66,950	3.2
79,583.0000	Kratos Defense & Sec	10.66	848,627	24.72	1,967,292	1.7		
64,308.0001	Marten Trans LTD Com	9.29	597,298	15.59	1,002,562	0.9	10,289	1.0
34,543.0000	Montrose Environmental	48.92	1,689,743	50.00	1,727,150	1.5		
19,292.0000	Proto Labs INC Com	90.36	1,743,244	74.16	1,430,695	1.2		
8,314.0000	Saia INC Com	73.72	612,919	240.13	1,996,441	1.7		
19,566.0000	Siteone Landscape Supply	52.87	1,034,511	200.10	3,915,157	3.4		
33,365.0000	Skywest INC Com	43.54	1,452,829	46.65	1,556,477	1.4		
19,688.0000	Vicor CORP Com	47.16	928,498	123.37	2,428,909	2.1		
	<u>TOTAL</u>		<u>16,127,597</u>		<u>25,461,211</u>	<u>22.2</u>	<u>86,379</u>	
	<u>CONSUMER DISCRETIONARY</u>							
37,453.0000	Bjs Restaurants INC Com	43.87	1,643,192	42.76	1,601,490	1.4		
16,274.0000	Cerence INC	49.76	809,777	108.44	1,764,753	1.5		
17,782.0000	Childrens PI Retail Stores	54.70	972,590	86.84	1,544,189	1.3		
52,853.0000	Hilton Grand Vacations INC	20.52	1,084,383	43.69	2,309,148	2.0		
128,140.0000	Lions Gate Entertainment	9.51	1,218,419	12.92	1,655,569	1.4		
43,442.0000	Signet Jewelers Limited Shs	24.41	1,060,271	79.20	3,440,606	3.0		

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14,880.0000	Visteon CORP Com New	60.86	905,642	105.68	1,572,518	1.4		
50,204.0000	Ww International INC	26.36	1,323,495	21.65	1,086,917	0.9		
	<u>TOTAL</u>		<u>9,017,768</u>		<u>14,975,189</u>	<u>13.1</u>		
	<u>CONSUMER STAPLES</u>							
30,800.0000	Inter Parfums INC Com	40.72	1,254,041	72.54	2,234,232	1.9	30,800	1.4
	<u>HEALTHCARE</u>							
31,509.0000	Caredx INC	24.10	759,295	73.28	2,308,980	2.0		
70,756.0000	Cryoport INC Com Par \$0.001	41.52	2,937,747	63.57	4,497,959	3.9		
54,995.0000	Halozyme Therapeutics INC	16.49	907,137	41.99	2,309,240	2.0		
53,869.0000	Healthstream INC Com	27.56	1,484,537	30.39	1,637,079	1.4		
7,767.0000	Inspire Medical Systems INC	73.43	570,299	223.56	1,736,391	1.5		
42,789.0000	Mednax INC Com	27.24	1,165,634	32.11	1,373,955	1.2		
47,263.0000	Neogenomics INC Com New	7.75	366,369	48.62	2,297,927	2.0		
21,716.0000	Simulations Plus INC Com	74.87	1,625,965	44.30	962,019	0.8	5,212	0.5
13,396.0000	U S Physical Therapy INC	71.81	962,032	117.40	1,572,690	1.4	18,754	1.2
42,931.0000	Veracyte INC Com	27.81	1,194,007	48.11	2,065,410	1.8		
	<u>TOTAL</u>		<u>11,973,023</u>		<u>20,761,649</u>	<u>18.1</u>	<u>23,966</u>	

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<u>FINANCIALS</u>								
32,526.0000	American Assets Tr INC Com	35.99	1,170,672	39.82	1,295,185	1.1	36,429	2.8
52,328.0000	Central Pac Finl CORP Com	22.11	1,157,139	25.31	1,324,422	1.2	48,142	3.6
29,058.0000	Columbia Bkg Sys INC Com	37.09	1,077,869	36.36	1,056,549	0.9	32,545	3.1
16,437.0000	Evercore Partners INC Class	58.72	965,177	139.64	2,295,263	2.0	40,106	1.7
16,894.0000	Goosehead Ins INC Com Cl A	60.62	1,024,184	146.78	2,479,701	2.2		
3,274.0000	Green Dot CORP Cl A	51.73	169,350	52.24	171,034	0.1		
93,461.0000	Grid Dynamics Hldgs INC Cl	15.03	1,404,719	26.77	2,501,951	2.2		
90,597.0000	Heritage Commerce CORP Com	11.63	1,053,514	11.27	1,021,028	0.9	47,110	4.6
35,839.0000	National Bk Hldgs CORP Cl A	36.23	1,298,435	37.50	1,343,963	1.2	30,105	2.2
96,562.0000	Retail Opportunity Invts	12.14	1,171,920	18.08	1,745,841	1.5	42,487	2.4
21,263.0000	Terreno Rlty CORP Com	30.92	657,379	66.81	1,420,581	1.2	24,665	1.7
	<u>TOTAL</u>		<u>11,150,358</u>		<u>16,655,517</u>	<u>14.5</u>	<u>301,590</u>	
<u>INFORMATION TECHNOLOGY</u>								
32,162.0000	Agilysys INC Com	41.66	1,339,785	56.83	1,827,766	1.6		
31,724.0000	Belden Cdt INC Com	54.50	1,728,941	57.25	1,816,199	1.6	6,345	0.3
28,122.0000	Descartes Sys Group INC Com	16.72	470,303	78.40	2,204,765	1.9		
52,216.0000	Liveperson INC Com	26.75	1,396,529	64.10	3,347,046	2.9		
51,588.0000	Methanex CORP Com	22.05	1,137,386	36.71	1,893,795	1.7	25,794	1.4
14,004.0000	Par Technology CORP Com	78.56	1,100,175	67.93	951,292	0.8		

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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	121.60	2,804,461	2.4		
22,215.0000	Tec Hldgs INC Com	35.65	791,911	105.46	2,342,794	2.0	18,438	0.8
	<u>TOTAL</u>		<u>9,065,424</u>		<u>17,188,118</u>	<u>15.0</u>	<u>50,577</u>	
	<u>UTILITIES</u>							
18,314.0000	California Wtr Svc Group	52.79	966,728	63.55	1,163,855	1.0	16,849	1.4
	<u>UNKNOWN INDUSTRY</u>							
67,173.0000	Vizio Holding CORP	25.99	1,745,872	20.41	1,371,001	1.2		
	<u>TOTAL EQUITIES</u>		<u>68,203,622</u>		<u>111,166,964</u>	<u>96.9</u>	<u>588,722</u>	
	<u>Total Account</u>		<u>71,748,681</u>		<u>114,712,023</u>	<u>100.0</u>	<u>588,722</u>	
	Accrued Income				74,184			
	<u>Total Account Plus Accrual</u>				<u>\$114,786,208</u>			

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Activity Summary
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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
<u>Purchases</u>					
5,853.000	Belden Cdt INC Com	324,685.81			08/11/21
705.000	Bjs Restaurants INC Com	28,258.73			08/11/21
2,553.000	Belden Cdt INC Com	141,563.85			08/12/21
3,756.000	Bjs Restaurants INC Com	149,895.20			08/12/21
4,904.000	Belden Cdt INC Com	271,127.94			08/13/21
9,043.000	Bjs Restaurants INC Com	366,245.12			08/13/21
4,859.000	Belden Cdt INC Com	264,960.30			08/16/21
5,155.000	Belden Cdt INC Com	275,034.20			08/17/21
4,500.000	Belden Cdt INC Com	244,128.60			08/18/21
3,900.000	Belden Cdt INC Com	207,440.22			08/19/21
4,866.000	Skywest INC Com	232,496.02			08/25/21
3,628.000	Skywest INC Com	171,848.56			08/26/21
3,274.000	Green Dot CORP Cl A	169,349.94			08/31/21
	<u>Total Purchases</u>	<u>\$2,847,034.49</u>			
<u>Sales</u>					
11,767.000	Kirby CORP Com	555,481.51	680,084.41	124,603	08/11/21

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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
9,277.000	Kirby CORP Com	429,452.26	543,814.96	114,363	08/12/21
6,364.000	Kirby CORP Com	286,257.81	367,178.01	80,920	08/13/21
48,810.000	Capri Holdings Limited Shs	896,964.65	2,602,413.89	1,705,449	08/19/21
2,950.000	Capri Holdings Limited Shs	82,139.50	158,113.29	75,974	08/20/21
	Total Sales	\$2,250,295.73	4,351,604.56	2,101,309	

Income

Simulations Plus INC Com	1,302.96	08/02/21
Cash	(1,302.96)	08/02/21
Cash	245.99	08/02/21
Cash	123,130.88	08/15/21
California Wtr Svc Group	4,212.22	08/20/21
Cash	(4,212.22)	08/20/21
Goosehead Ins INC Com Cl A	27,537.22	08/23/21
Cash	(27,537.22)	08/23/21
Columbia Bkg Sys INC Com	8,136.24	08/25/21
Cash	(8,136.24)	08/25/21
Heritage Commerce CORP Com	11,777.61	08/26/21
Cash	(11,777.61)	08/26/21

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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
	Signet Jewelers Limited Shs	7,819.56			08/27/21
	Cash	(7,819.56)			08/27/21
	<u>Total Income</u>	<u>\$123,376.87</u>			
<u>Cash Contributions/Withdrawals</u>					
	Adv Fee As Of 08/21	(123,130.88)			08/15/21
	<u>Total Cash Contributions/Withdrawals</u>	<u>(\$123,130.88)</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
2,950	Capri Holdings Limited Shs	82,140	158,113	92.49	11/12/20	08/20/21	75,974	
43,664	Capri Holdings Limited Shs	753,680	2,328,043	208.89	08/13/20	08/19/21		1,574,364
5,146	Capri Holdings Limited Shs	143,285	274,370	91.49	11/12/20	08/19/21	131,086	
6,364	Kirby CORP Com	286,258	367,178	28.27	11/12/20	08/13/21	80,920	
2,318	Kirby CORP Com	106,515	135,880	27.57	04/21/20	08/12/21		29,365
3,848	Kirby CORP Com	183,002	225,569	23.26	04/22/20	08/12/21		42,567
3,111	Kirby CORP Com	139,935	182,366	30.32	11/12/20	08/12/21	42,431	
10,721	Kirby CORP Com	507,416	619,630	22.11	04/07/20	08/11/21		112,214
1,046	Kirby CORP Com	48,065	60,455	25.78	04/21/20	08/11/21		12,389
<u>Total Gain</u>							<u>330,410</u>	<u>1,770,898</u>
<u>Total Loss</u>							<u>0</u>	<u>0</u>
<u>Grand Total</u>		<u>2,250,296</u>	<u>4,351,605</u>				<u>330,410</u>	<u>1,770,898</u>
<u>Net Gain/ Loss</u>								<u>\$2,101,309</u>

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Commission Summary Report - August 2021

NYSCRF

Broker	Trades	Shares	Amount	Commission	Avg CPS	CPS (Total)	Min Commission	Max Commission	AVG Commission
CHLM - Craig Hallum	1	3,274.00	\$169,349.94	\$130.96	0.04000	0.04000	130.96	130.96	130.96
PIPR - Piper Jaffray	5	65,264.00	\$3,304,926.23	\$2,610.56	0.04000	0.04000	28.20	1,952.40	522.11
RBCM - RBC	10	59,132.00	\$3,320,018.30	\$2,365.28	0.04000	0.04000	102.12	470.68	236.53
STFL - Stifel Nicolaus	2	8,494.00	\$404,344.58	\$339.76	0.04000	0.04000	145.12	194.64	169.88

GRANITE INVESTMENT PARTNERS, LLC

PERFORMANCE SUMMARY AS OF:

8/31/2021

Prior Qtr End: 6/30/2021

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:	7/31/2021	6/30/2021	5/31/2021	5/31/2021	2/28/2021	12/31/2020	3/31/2021	6/30/2021	9/30/2021	6/30/2021	12/31/2020	
				End Date:	8/31/2021	7/31/2021	6/30/2021	8/31/2021	8/31/2021	3/31/2021	6/30/2021	9/30/2021	12/31/2021	8/31/2021	8/31/2021	
					Aug-21	Jul-21	Jun-21	Trailing 3 Months	Trailing 6 Months	QTR1	QTR2	QTR3	QTR4	QTD	YTD	
NEW YORK STATE COMMON RETIREMENT FUND																
NYSRCF	114,786,208	13-Mar-15	Gross of Management Fees		4.13%	-3.04%	2.81%	3.80%	5.08%	9.15%	7.03%			0.96%	17.95%	
		13-Mar-15	Net of Management Fee of 0.5%		4.09%	-3.08%	2.77%	3.67%	4.82%	9.02%	6.90%			0.88%	17.57%	
		13-Mar-15	Russell 2000 Total		2.24%	-3.61%	1.94%	0.45%	3.81%	12.70%	4.29%			-1.45%	15.83%	
				ANNUALIZED RATES OF RETURN												
Composite	Portfolio AUM	Inception Date		Begin Date:	8/31/2020	8/31/2019	8/31/2018	8/31/2017	8/31/2016	8/31/2015	Inception Date	Inception Date	2020	2019	2018	2017
				End Date:	8/31/2021	8/31/2021	8/31/2021	8/31/2021	8/31/2021	8/31/2021	8/31/2021	8/31/2021	12/31/2019	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																
NYSRCF	114,786,208	13-Mar-15	Gross of Management Fees		55.04%	31.07%	17.96%	21.63%	21.03%	18.17%	15.57%	154.98%	35.96%	30.41%	-5.25%	20.82%
		13-Mar-15	Net of Management Fee of 0.5%		54.29%	30.43%	17.38%	21.03%	20.43%	17.59%	15.00%	146.94%	35.29%	29.77%	-5.72%	20.23%
		13-Mar-15	Russell 2000 Total		47.08%	24.87%	10.75%	14.25%	14.38%	13.40%	11.42%	101.29%	19.96%	25.52%	-11.01%	14.65%