

Portfolio Appraisal
New York State Common Retirement FUND
October 31, 2018
P23959

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Portfolio Summary
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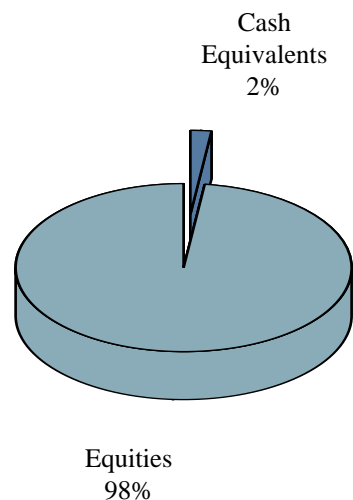
Portfolio Asset Allocation	Market Value	% of Total	% Yield	Portfolio Changes	
Equities	60,864,389	96.2	0.9	Market Value as of 09/30/18	70,792,805
Cash Equivalents	2,381,481	3.8	0.0	Net Additions / Withdrawals	(18,369)
Total	63,245,871	100.0	0.8	Income Received	21,006
Accrual	13,066			Accrued Income Change	3,152
Grand Total	\$63,258,937			Market Appreciation (+/-)	(7,539,657)
				Market Value as of 10/31/18	\$63,258,937

Sector Description	Month To Date	Latest 3 Months	Year To Date	Latest 12 Months	Since Inception
Total Portfolio	(10.62)	(5.56)	6.39	8.64	9.02
Equities	(10.93)	(5.68)	6.52	8.81	9.23
Russell 2000 Index-Total Return	(10.86)	(9.26)	(0.60)	1.85	7.24

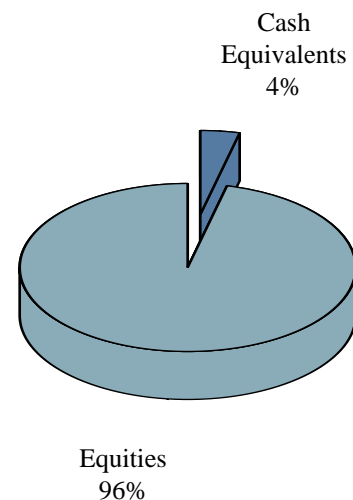
Asset Allocation Summary
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Sector	Market Value	%MV Last Quarter	%MV Current Quarter	Annual Income	Yield	YTM
Equities	60,864,389	98.0	96.2	531,341	0.9	
Cash Equivalents	2,381,481	2.0	3.8			
Grand Total	63,245,871	100.0	100.0	531,341	0.8	
Accrual	13,066					
Grand Total Plus Accrual	\$63,258,937					

Last Quarter
As of 09/30/18



Current Quarter
As of 10/31/18



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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		2,381,481		2,381,481	3.8		
<u>EQUITIES</u>								
<u>ENERGY</u>								
85,633.0000	Forum Energy Technologies	13.63	1,166,852	8.96	767,272	1.2		
45,982.0000	Oceaneering Intl INC Com	23.37	1,074,783	18.94	870,899	1.4		
	<u>TOTAL</u>		<u>2,241,635</u>		<u>1,638,171</u>	<u>2.6</u>		
<u>MATERIALS</u>								
21,195.0000	Carpenter Technology CORP	49.21	1,042,924	43.61	924,314	1.5	16,956	1.8
9,923.0000	Kaiser Aluminum CORP Com	79.79	791,757	95.37	946,357	1.5	21,831	2.3
10,466.0000	Materion CORP Com	64.15	671,399	56.83	594,783	0.9	4,396	0.7
15,533.0000	Neenah Paper INC Com	85.59	1,329,411	80.46	1,249,785	2.0	25,474	2.0
	<u>TOTAL</u>		<u>3,835,492</u>		<u>3,715,238</u>	<u>5.9</u>	<u>68,656</u>	

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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
<u>INDUSTRIALS</u>								
15,722.0000	Albany Intl CORP New Cl A	39.19	616,097	69.98	1,100,226	1.7	10,691	1.0
19,183.0000	Astec Inds INC Com	54.13	1,038,316	37.61	721,473	1.1	8,441	1.2
60,913.0000	Cbiz INC Com	14.77	899,658	22.18	1,351,050	2.1		
15,803.0000	Chart Inds INC Com Par	34.56	546,130	68.05	1,075,394	1.7		
19,666.0000	Cubic CORP Com	53.92	1,060,327	65.61	1,290,286	2.0	5,310	0.4
23,571.0000	Encore Wire CORP Com	38.93	917,575	44.20	1,041,838	1.6	1,886	0.2
16,445.0000	Enpro Inds INC Com	80.85	1,329,514	62.20	1,022,879	1.6	15,787	1.5
22,109.0000	Hub Group INC Cl A	39.60	875,542	45.82	1,013,034	1.6		
87,713.0000	Knowles CORP Com	16.03	1,406,450	16.18	1,419,196	2.2		
88,649.0000	Kratos Defense & Sec	10.62	941,182	12.53	1,110,772	1.8		
47,798.0000	Marten Trans LTD Com	13.00	621,373	19.26	920,589	1.5	4,780	0.5
20,617.0000	Mercury Computer Sys INC	27.14	559,537	46.86	966,113	1.5		
14,197.0000	Siteone Landscape Supply	35.94	510,269	68.04	965,964	1.5		
	<u>TOTAL</u>		<u>11,321,970</u>		<u>13,998,815</u>	<u>22.1</u>	<u>46,894</u>	
<u>CONSUMER DISCRETIONARY</u>								
48,273.0000	Acushnet Holdings CORP Com	19.36	934,733	24.43	1,179,309	1.9	25,102	2.1
9,686.0000	Cooper Std Hldgs INC Com	117.10	1,134,203	92.65	897,408	1.4		
101,780.0000	Express INC Com	8.69	884,458	8.81	896,682	1.4		
38,443.0000	New York Times Co	14.72	565,744	26.40	1,014,895	1.6	6,151	0.6

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29,121.0000	Nutri Sys INC New Com	36.14	1,052,446	35.56	1,035,543	1.6	29,121	2.8
22,270.0000	Papa Johns Intl INC Com	53.32	1,187,332	54.54	1,214,606	1.9	20,043	1.7
22,465.0000	Scholastic CORP Com	40.91	918,950	43.38	974,532	1.5	13,479	1.4
30,497.0000	Skyline CORP Com	25.21	768,903	23.83	726,744	1.1		
	<u>TOTAL</u>		<u>7,446,769</u>		<u>7,939,718</u>	<u>12.6</u>	<u>93,896</u>	
	<u>CONSUMER STAPLES</u>							
30,584.0000	Farmer Bros Co Com	35.23	1,077,341	24.11	737,380	1.2		
20,230.0000	Inter Parfums INC Com	33.34	674,381	58.99	1,193,368	1.9	16,993	1.4
28,515.0000	Simply Good Foods Co Com	17.66	503,657	18.96	540,644	0.9		
	<u>TOTAL</u>		<u>2,255,379</u>		<u>2,471,392</u>	<u>3.9</u>	<u>16,993</u>	
	<u>HEALTHCARE</u>							
21,396.0000	Cambrex CORP Com	45.01	963,028	53.29	1,140,193	1.8		
46,770.0000	Evolent Health INC Cl A	23.50	1,099,282	22.20	1,038,294	1.6		
18,163.0000	Glaukos CORP Com	33.02	599,686	57.94	1,052,364	1.7		
76,468.0000	Halozyme Therapeutics INC	14.62	1,117,948	15.53	1,187,548	1.9		
28,800.0000	Healthstream INC Com	27.88	803,026	26.31	757,728	1.2		
109,170.0000	Neogenomics INC Com New	8.55	932,998	18.44	2,013,095	3.2		
23,374.0000	Novocure LTD Ord Shs	26.45	618,186	33.14	774,614	1.2		
32,779.0000	Phibro Animal Health CORP	41.81	1,370,618	42.92	1,406,875	2.2	13,112	0.9

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14,447.0000	Tabula Rasa Healthcare INC	60.12	868,520	73.88	1,067,344	1.7		
52,430.0000	Viewray INC Com	12.46	653,073	8.65	453,520	0.7		
	<u>TOTAL</u>		<u>9,026,367</u>		<u>10,891,575</u>	<u>17.2</u>	<u>13,112</u>	
<u>FINANCIALS</u>								
13,935.0000	Amerisafe INC Com	58.72	818,237	65.09	907,029	1.4	12,263	1.4
9,978.0000	Bancfirst CORP Com	31.50	314,306	57.38	572,538	0.9	11,974	2.1
23,489.0000	Central Pac Finl CORP Com	25.72	604,159	27.04	635,143	1.0	19,731	3.1
16,314.0000	Columbia Bkg Sys INC Com	41.76	681,252	37.09	605,086	1.0	1,697	0.3
86,604.0000	Hercules Tech Growth Cap	12.74	1,103,317	12.53	1,085,148	1.7	107,389	9.9
35,031.0000	Marcus & Millichap INC Com	28.11	984,564	34.72	1,216,276	1.9		
69,259.0000	Monmouth Real Estate Inv	15.40	1,066,608	14.96	1,036,115	1.6	47,096	4.5
57,313.0000	Retail Opportunity Invt	19.14	1,096,864	17.59	1,008,136	1.6	44,704	4.4
35,651.0000	Seacoast Bkg CORP Fla Com	31.01	1,105,373	26.31	937,978	1.5		
26,857.0000	Terreno Rlty CORP Com	30.69	824,192	37.43	1,005,258	1.6	25,783	2.6
	<u>TOTAL</u>		<u>8,598,872</u>		<u>9,008,706</u>	<u>14.2</u>	<u>270,636</u>	
<u>INFORMATION TECHNOLOGY</u>								
19,293.0000	Appfolio INC Com Cl A	48.11	928,272	57.10	1,101,630	1.7		
50,109.0000	Cray INC Com New	18.78	941,197	22.69	1,136,973	1.8		
30,921.0000	Descartes Sys Group INC Com	16.58	512,806	30.59	945,873	1.5		

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30,869.0000	Electronics For Imaging INC	34.58	1,067,442	30.45	939,961	1.5		
49,003.0000	Five9 INC Com	17.46	855,783	39.36	1,928,758	3.0		
27,891.0000	Mindbody INC Com Cl A	36.84	1,027,524	31.84	888,049	1.4		
18,090.0000	Talend S A Ads	48.98	886,051	61.95	1,120,676	1.8		
	<u>TOTAL</u>		<u>6,219,075</u>		<u>8,061,921</u>	<u>12.7</u>		
	<u>TELECOMMUNICATION SERVICES</u>							
32,823.0000	Boingo Wireless INC Com	23.19	761,222	31.33	1,028,345	1.6		
97,921.0000	Orbcomm INC Com	9.56	935,977	9.53	933,187	1.5		
	<u>TOTAL</u>		<u>1,697,200</u>		<u>1,961,532</u>	<u>3.1</u>		
	<u>UTILITIES</u>							
19,231.0000	American Sts Wtr Co Com	43.71	840,602	61.22	1,177,322	1.9	21,154	1.8
	<u>TOTAL EQUITIES</u>		<u>53,483,362</u>		<u>60,864,389</u>	<u>96.2</u>	<u>531,341</u>	
	<u>Total Account</u>		<u>55,864,843</u>		<u>63,245,871</u>	<u>100.0</u>	<u>531,341</u>	
	Accrued Income				13,066			
	<u>Total Account Plus Accrual</u>				<u>\$63,258,937</u>			

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Activity Summary
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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
<u>Purchases</u>					
1,942.000	Cubic CORP Com	138,442.66			10/04/18
9,859.000	Halozyme Therapeutics INC	181,891.65			10/04/18
2,565.000	Cubic CORP Com	183,832.27			10/05/18
12,586.000	Halozyme Therapeutics INC	230,313.73			10/05/18
3,207.000	Phibro Animal Health CORP	139,864.33			10/05/18
2,074.000	Enpro Inds INC Com	153,902.62			10/05/18
2,950.000	Mindbody INC Com Cl A	121,058.86			10/08/18
1,410.000	Papa Johns Intl INC Com	70,606.31			10/08/18
1,603.000	Enpro Inds INC Com	119,391.44			10/08/18
14,864.000	Mindbody INC Com Cl A	557,716.60			10/09/18
9,910.000	Papa Johns Intl INC Com	536,432.26			10/09/18
10,077.000	Mindbody INC Com Cl A	348,748.85			10/10/18
1,910.000	Papa Johns Intl INC Com	102,449.92			10/10/18
10,460.000	Skyline CORP Com	258,720.78			10/11/18
9,040.000	Papa Johns Intl INC Com	477,843.55			10/11/18
12,752.000	Skyline CORP Com	318,258.04			10/12/18
1,760.000	Amerisafe INC Com	107,923.20			10/12/18
1,446.000	Phibro Animal Health CORP	61,162.76			10/12/18
2,264.000	Skyline CORP Com	57,566.50			10/15/18

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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
10,450.000	Monmouth Real Estate Invt	158,053.12			10/15/18
739.000	Phibro Animal Health CORP	31,776.70			10/15/18
3,200.000	Healthstream INC Com	86,552.64			10/15/18
375.000	Skyline CORP Com	9,691.31			10/16/18
919.000	Monmouth Real Estate Invt	13,938.01			10/16/18
117.000	Phibro Animal Health CORP	5,066.95			10/16/18
700.000	Healthstream INC Com	19,435.50			10/16/18
4,646.000	Skyline CORP Com	124,666.12			10/17/18
8,750.000	Monmouth Real Estate Invt	134,771.00			10/17/18
343.000	Phibro Animal Health CORP	14,972.53			10/17/18
23,900.000	Healthstream INC Com	668,920.37			10/17/18
15,110.000	Monmouth Real Estate Invt	233,012.82			10/18/18
783.000	Phibro Animal Health CORP	34,282.48			10/18/18
1,000.000	Healthstream INC Com	28,117.60			10/18/18
9,080.000	Monmouth Real Estate Invt	140,469.42			10/19/18
1,400.000	Phibro Animal Health CORP	61,797.26			10/19/18
24,950.000	Monmouth Real Estate Invt	386,363.23			10/22/18
202.000	Phibro Animal Health CORP	8,928.12			10/22/18
1,510.000	Phibro Animal Health CORP	66,955.06			10/23/18
	<u>Total Purchases</u>	<u>\$6,393,896.57</u>			

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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
<u>Sales</u>					
2,457.000	Green Plains Renewable	44,874.89	42,972.37	(1,903)	10/04/18
2,044.000	Marcus & Millichap INC Com	56,108.00	67,800.23	11,692	10/04/18
7,005.000	Mercury Computer Sys INC	109,877.63	385,858.40	275,981	10/04/18
1,872.000	Marcus & Millichap INC Com	51,386.59	60,797.64	9,411	10/05/18
25,093.000	Quotient Technology INC Com	325,079.56	350,752.91	25,673	10/08/18
1,464.000	Marcus & Millichap INC Com	40,186.95	47,410.73	7,224	10/08/18
4,451.000	Quotient Technology INC Com	58,408.69	61,560.08	3,151	10/09/18
22,821.000	Green Plains Renewable	446,296.63	422,418.06	(23,879)	10/09/18
357.000	Eagle Pharmaceuticals INC	29,107.96	22,569.28	(6,539)	10/09/18
3,291.000	Marcus & Millichap INC Com	90,338.28	106,343.00	16,005	10/09/18
9,948.000	Quotient Technology INC Com	130,543.83	129,091.52	(1,452)	10/10/18
9,926.000	Green Plains Renewable	233,272.59	163,073.13	(70,199)	10/10/18
4,913.000	Eagle Pharmaceuticals INC	401,864.72	308,139.84	(93,725)	10/10/18
1,708.000	Marcus & Millichap INC Com	46,884.77	54,172.10	7,287	10/10/18
5,346.000	Chart Inds INC Com Par	167,420.79	351,632.32	184,212	10/11/18
6,762.000	Quotient Technology INC Com	89,598.60	85,383.33	(4,215)	10/11/18
3,859.000	Boingo Wireless INC Com	75,360.54	118,049.13	42,689	10/11/18
3,373.000	Talend S A Ads	166,841.40	202,037.71	35,196	10/11/18
10,249.000	Glaukos CORP Com	323,275.27	582,189.94	258,915	10/11/18

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2,277.000	Eagle Pharmaceuticals INC	178,138.94	137,709.34	(40,430)	10/11/18
1,286.000	Marcus & Millichap INC Com	35,300.83	40,406.62	5,106	10/11/18
2,159.000	Chart Inds INC Com Par	66,511.66	138,304.60	71,793	10/12/18
31,131.000	Quotient Technology INC Com	368,572.46	392,731.12	24,159	10/12/18
8,000.000	Novocure LTD Ord Shs	200,024.80	363,393.67	163,369	10/12/18
2,903.000	Boingo Wireless INC Com	57,411.18	88,411.46	31,000	10/12/18
24,500.000	Blackline INC Com	1,194,627.00	1,105,239.41	(89,388)	10/12/18
7,288.000	Eagle Pharmaceuticals INC	547,148.48	432,906.66	(114,242)	10/12/18
500.000	Novocure LTD Ord Shs	12,470.86	22,332.00	9,861	10/15/18
6,800.000	Novocure LTD Ord Shs	169,545.76	306,578.77	137,033	10/16/18
1,084.000	Sp Plus CORP Com	40,020.53	35,738.03	(4,283)	10/18/18
67.000	Sp Plus CORP Com	2,481.68	2,208.29	(273)	10/19/18
609.000	Sp Plus CORP Com	22,631.56	19,790.11	(2,841)	10/22/18
594.000	Sp Plus CORP Com	22,230.21	18,689.02	(3,541)	10/23/18
22,078.000	Sp Plus CORP Com	845,397.55	683,744.55	(161,653)	10/25/18
<u>Total Sales</u>		<u>\$6,649,241.19</u>	<u>7,350,435.37</u>	<u>701,194</u>	
 <u>Income</u>					
	Albany Intl CORP New Cl A	2,672.74			10/05/18
	Cash	(2,672.74)			10/05/18

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	Bancfirst CORP Com	2,993.40			10/15/18
	Inter Parfums INC Com	4,248.30			10/15/18
	Cash	(7,241.70)			10/15/18
	New York Times Co	1,537.72			10/18/18
	Cash	(1,537.72)			10/18/18
	Terreno Rlty CORP Com	6,445.68			10/19/18
	Encore Wire CORP Com	471.42			10/19/18
	Cash	(6,917.10)			10/19/18
	<u>Total Income</u>	<u>\$0.00</u>			

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Granite Investment Partners, LLC

Schedule Of Realized Gains & Losses
New York State Common Retirement FUND
October 31, 2018
P23959

Units	Security Description	Cost	Proceeds	% Gain/ Loss	Purchase Date	Sale Date	Short Term	Long Term
16,725	Sp Plus CORP Com	627,775	517,965	(17.49)	08/29/17	10/25/18		(109,810)
5,353	Sp Plus CORP Com	217,623	165,780	(23.82)	01/18/18	10/25/18	(51,843)	
329	Sp Plus CORP Com	12,283	10,351	(15.73)	08/28/17	10/23/18		(1,932)
265	Sp Plus CORP Com	9,947	8,338	(16.18)	08/29/17	10/23/18		(1,609)
358	Sp Plus CORP Com	13,260	11,634	(12.27)	08/25/17	10/22/18		(1,627)
251	Sp Plus CORP Com	9,371	8,157	(12.96)	08/28/17	10/22/18		(1,215)
67	Sp Plus CORP Com	2,482	2,208	(11.02)	08/25/17	10/19/18		(273)
1,001	Sp Plus CORP Com	36,946	33,002	(10.68)	08/24/17	10/18/18		(3,945)
83	Sp Plus CORP Com	3,074	2,736	(10.99)	08/25/17	10/18/18		(338)
6,800	Novocure LTD Ord Shs	169,546	306,579	80.82	04/24/18	10/16/18	137,033	
61	Novocure LTD Ord Shs	1,525	2,725	78.63	04/23/18	10/15/18	1,199	
439	Novocure LTD Ord Shs	10,946	19,608	79.13	04/24/18	10/15/18	8,662	
11,900	Blackline INC Com	580,125	536,831	(7.46)	06/13/18	10/12/18	(43,294)	
12,600	Blackline INC Com	614,502	568,409	(7.50)	06/14/18	10/12/18	(46,093)	
2,903	Boingo Wireless INC Com	57,411	88,411	54.00	08/24/17	10/12/18		31,000
2,159	Chart Inds INC Com Par	66,512	138,305	107.94	09/09/16	10/12/18		71,793
988	Eagle Pharmaceuticals INC	75,331	58,687	(22.09)	07/13/17	10/12/18		(16,644)
3,300	Eagle Pharmaceuticals INC	243,362	196,020	(19.45)	06/12/18	10/12/18	(47,342)	
3,000	Eagle Pharmaceuticals INC	228,455	178,200	(22.00)	06/13/18	10/12/18	(50,256)	
8,000	Novocure LTD Ord Shs	200,025	363,394	81.67	04/23/18	10/12/18	163,369	
13,579	Quotient Technology INC Com	180,572	171,305	(5.13)	09/08/16	10/12/18		(9,267)
4,350	Quotient Technology INC Com	45,844	54,877	19.70	11/04/16	10/12/18		9,033
13,202	Quotient Technology INC Com	142,157	166,549	17.16	11/07/16	10/12/18		24,392
2,980	Boingo Wireless INC Com	58,050	91,160	57.04	08/22/17	10/11/18		33,110
500	Boingo Wireless INC Com	9,815	15,295	55.83	08/23/17	10/11/18		5,480
379	Boingo Wireless INC Com	7,495	11,594	54.68	08/24/17	10/11/18		4,099
5,166	Chart Inds INC Com Par	161,876	339,793	109.91	09/08/16	10/11/18		177,917
180	Chart Inds INC Com Par	5,545	11,839	113.51	09/09/16	10/11/18		6,294

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October 31, 2018
P23959

Units	Security Description	Cost	Proceeds	% Gain/ Loss	Purchase Date	Sale Date	Short Term	Long Term
649	Eagle Pharmaceuticals INC	54,011	39,250	(27.33)	06/26/17	10/11/18		(14,760)
1,628	Eagle Pharmaceuticals INC	124,128	98,459	(20.68)	07/13/17	10/11/18		(25,669)
4,648	Glaukos CORP Com	142,446	264,028	85.35	02/26/18	10/11/18	121,582	
5,601	Glaukos CORP Com	180,829	318,162	75.95	02/27/18	10/11/18	137,333	
1,286	Marcus & Millichap INC Com	35,301	40,407	14.46	07/20/17	10/11/18		5,106
366	Quotient Technology INC Com	4,841	4,621	(4.53)	09/06/16	10/11/18		(219)
4,346	Quotient Technology INC Com	57,497	54,877	(4.56)	09/07/16	10/11/18		(2,620)
2,050	Quotient Technology INC Com	27,261	25,885	(5.05)	09/08/16	10/11/18		(1,375)
3,373	Talend S A Ads	166,841	202,038	21.10	03/22/18	10/11/18	35,196	
209	Eagle Pharmaceuticals INC	17,041	13,108	(23.08)	06/22/17	10/10/18		(3,932)
3,743	Eagle Pharmaceuticals INC	304,848	234,758	(22.99)	06/23/17	10/10/18		(70,090)
961	Eagle Pharmaceuticals INC	79,976	60,273	(24.64)	06/26/17	10/10/18		(19,702)
2,954	Green Plains Renewable	74,039	48,531	(34.45)	09/06/16	10/10/18		(25,508)
4,714	Green Plains Renewable	107,383	77,446	(27.88)	04/17/17	10/10/18		(29,937)
2,258	Green Plains Renewable	51,851	37,096	(28.46)	04/18/17	10/10/18		(14,754)
1,708	Marcus & Millichap INC Com	46,885	54,172	15.54	07/20/17	10/10/18		7,287
9,946	Quotient Technology INC Com	130,517	129,066	(1.11)	08/09/16	10/10/18		(1,452)
2	Quotient Technology INC Com	26	26	(1.89)	09/06/16	10/10/18		(1)
357	Eagle Pharmaceuticals INC	29,108	22,569	(22.46)	06/22/17	10/09/18		(6,539)
18,484	Green Plains Renewable	337,594	342,140	1.35	06/15/16	10/09/18		4,546
4,337	Green Plains Renewable	108,703	80,278	(26.15)	09/06/16	10/09/18		(28,425)
3,291	Marcus & Millichap INC Com	90,338	106,343	17.72	07/20/17	10/09/18		16,005
4,451	Quotient Technology INC Com	58,409	61,560	5.40	08/09/16	10/09/18		3,151
1,464	Marcus & Millichap INC Com	40,187	47,411	17.98	07/20/17	10/08/18		7,224
10,045	Quotient Technology INC Com	127,611	140,410	10.03	06/17/16	10/08/18		12,800
15,048	Quotient Technology INC Com	197,469	210,343	6.52	08/09/16	10/08/18		12,874
1,872	Marcus & Millichap INC Com	51,387	60,798	18.31	07/20/17	10/05/18		9,411

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Schedule Of Realized Gains & Losses
New York State Common Retirement FUND
October 31, 2018
P23959

Units	Security Description	Cost	Proceeds	% Gain/ Loss	Purchase Date	Sale Date	Short Term	Long Term
2,457	Green Plains Renewable	44,875	42,972	(4.24)	06/15/16	10/04/18		(1,903)
2,044	Marcus & Millichap INC Com	56,108	67,800	20.84	07/20/17	10/04/18		11,692
7,005	Mercury Computer Sys INC	109,878	385,858	251.17	08/20/15	10/04/18		275,981
<u>Total Gain</u>							604,374	729,196
<u>Total Loss</u>							(238,829)	(393,547)
<u>Grand Total</u>		6,649,241	7,350,435				365,545	335,649
<u>Net Gain/ Loss</u>								<u>\$701,194</u>

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Granite Investment Partners, LLC
Commission Summary Report - October 2018

NYSCRF

Broker	Trades	Shares	Amount	Commission	Avg CPS	CPS (Total)	Min Commission	Max Commission	AVG Commission
BARD - RW Baird	1.00	7,005.00	\$385,858.40	\$280.20	\$0.04000	\$0.04000	\$280.20	\$280.20	\$280.20
CANA - Canaccord Genuity	2.00	22,672.00	\$702,433.57	\$906.88	\$0.04000	\$0.04000	\$23.76	\$883.12	\$453.44
CHLM - Craig-Hallum	11.00	66,059.00	\$1,778,389.45	\$2,514.84	\$0.03909	\$0.03807	\$15.00	\$956.00	\$228.62
GLBL - Seaport Global	2.00	7,505.00	\$489,936.92	\$300.20	\$0.04000	\$0.04000	\$86.36	\$213.84	\$150.10
JMPS - JMP Securities	11.00	62,827.00	\$2,045,270.68	\$2,264.06	\$0.03727	\$0.03604	\$51.44	\$980.00	\$205.82
JPMS - JP Morgan	3.00	7,880.00	\$524,312.64	\$315.20	\$0.04000	\$0.04000	\$77.68	\$134.92	\$105.07
LBOW - Longbow	4.00	22,270.00	\$1,187,332.04	\$890.80	\$0.04000	\$0.04000	\$56.40	\$396.40	\$222.70
MSCO - Morgan Stanley	9.00	9,747.00	\$424,806.19	\$389.88	\$0.04000	\$0.04000	\$4.68	\$128.28	\$43.32
PIPR - Piper Jaffray	5.00	25,084.00	\$1,483,515.06	\$1,003.36	\$0.04000	\$0.04000	\$14.28	\$409.96	\$200.67
RBCM - RBC	4.00	52,292.00	\$668,766.05	\$1,568.76	\$0.03000	\$0.03000	\$133.53	\$933.93	\$392.19
RCAP - Roth Capital	6.00	85,731.00	\$1,963,768.41	\$2,850.84	\$0.03500	\$0.03325	\$118.00	\$752.79	\$475.14
RILY - B. Riley	6.00	69,259.00	\$1,066,607.60	\$2,077.77	\$0.03000	\$0.03000	\$27.57	\$748.50	\$346.29
SIDC - Sidoti	5.00	5,437.00	\$331,030.49	\$217.48	\$0.04000	\$0.04000	\$2.68	\$82.96	\$43.50
WELLS - Wells Fargo	3.00	15,300.00	\$692,304.44	\$612.00	\$0.04000	\$0.04000	\$20.00	\$320.00	\$204.00

GRANITE INVESTMENT PARTNERS, LLC

PERFORMANCE SUMMARY AS OF:

10/31/2018

Prior Qtr End: 9/30/2018

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														
Begin Date:	9/30/2018	8/31/2018	7/31/2018	7/31/2018	4/30/2018	12/31/2017	3/31/2018	6/30/2018	9/30/2018	9/30/2018	12/31/2017			
End Date:	10/31/2018	9/30/2018	8/31/2018	10/31/2018	10/31/2018	3/31/2018	6/30/2018	9/30/2018	12/31/2018	10/31/2018	10/31/2018			
Composite	Portfolio AUM	Inception Date	Oct-18	Sep-18	Aug-18	Trailing 3 Months	Trailing 6 Months	QTR1	QTR2	QTR3	QTR4	QTD	YTD	
NEW YORK STATE COMMON RETIREMENT FUND														
NYSCRF	63,258,937	13-Mar-15	Gross of Management Fees	-10.62%	-1.40%	7.15%	-5.57%	3.78%	0.98%	8.46%	8.68%	-10.62%	6.39%	
		13-Mar-15	Net of Management Fee of 0.5%	-10.66%	-1.44%	7.11%	-5.69%	3.52%	0.86%	8.33%	8.55%	-10.66%	5.95%	
		13-Mar-15	Russell 2000 Total	-10.86%	-2.41%	4.31%	-9.26%	-1.37%	-0.08%	7.75%	3.58%	-10.86%	-0.60%	
ANNUALIZED RATES OF RETURN														
Begin Date:	10/31/2017	10/31/2016	10/31/2015	10/31/2014	10/31/2005	10/31/2004	10/31/2003	Inception Date	Inception Date	2017	2016	2015		
End Date:	10/31/2018	10/31/2018	10/31/2018	10/31/2018	10/31/2018	10/31/2018	10/31/2018	10/31/2018	10/31/2018	12/31/2016	12/31/2015	12/31/2014		
Composite	Portfolio AUM	Inception Date	1 Year	2 Year	3 Year	4 Year	13 Year	14 Year	15 Year	Annualized Since Inception	Cumulative Since Inception	1 Year	1 Year	1 Year
NEW YORK STATE COMMON RETIREMENT FUND														
NYSCRF	63,258,937	13-Mar-15	Gross of Management Fees	8.65%	20.51%	14.02%				9.02%	36.90%	20.82%	16.08%	
		13-Mar-15	Net of Management Fee of 0.5%	8.11%	19.92%	13.46%				8.48%	34.45%	20.23%	15.50%	
		13-Mar-15	Russell 2000 Total	1.85%	14.11%	10.68%				7.24%	28.92%	14.65%	21.31%	