

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

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Portfolio Summary
New York State Common Retirement FUND
October 31, 2021
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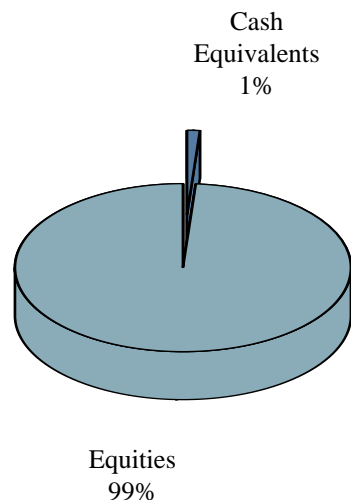
Portfolio Asset Allocation	Market Value	% of Total	% Yield	Portfolio Changes	
Equities	118,350,064	99.2	0.6	Market Value as of 09/30/21	113,331,372
Cash Equivalents	1,011,006	0.8	0.0	Net Additions / Withdrawals	(72,654)
Total	119,361,070	100.0	0.5	Income Received	75,852
Accrual	7,820			Accrued Income Change	(46,344)
Grand Total	\$119,368,889			Market Appreciation (+/-)	6,080,664
				Market Value as of 10/31/21	\$119,368,889

Sector Description	Month To Date	Latest 3 Months	Year To Date	Latest 12 Months	Since Inception
Total Portfolio	5.39	8.44	22.85	64.86	15.85
Equities	5.45	8.60	23.22	66.03	15.99
Russell 2000 Index-Total Return	4.25	3.44	17.19	50.80	11.31

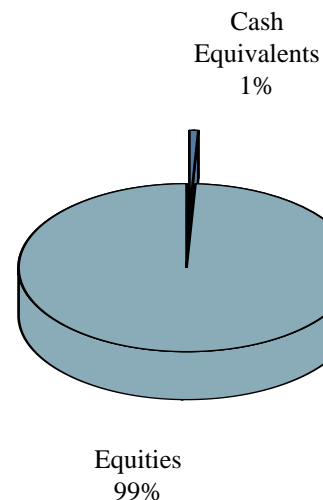
Asset Allocation Summary
New York State Common Retirement FUND
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Sector	Market Value	%MV Last Quarter	%MV Current Quarter	Annual Income	Yield	YTM
Equities	118,350,064	98.8	99.2	654,188	0.6	
Cash Equivalents	1,011,006	1.2	0.8			
Grand Total	119,361,070	100.0	100.0	654,188	0.5	
Accrual	7,820					
Grand Total Plus Accrual	\$119,368,889					

**Last Quarter
As of 09/30/21**



**Current Quarter
As of 10/31/21**



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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		1,011,006		1,011,006	0.8		
<u>EQUITIES</u>								
<u>ENERGY</u>								
49,591.0000	Helmerich & Payne INC Com	31.93	1,583,285	31.04	1,539,305	1.3	49,591	3.2
<u>MATERIALS</u>								
92,209.0000	Livent CORP Com	8.89	819,900	28.22	2,602,138	2.2		
19,480.0000	Materion CORP Com	52.76	1,027,838	72.18	1,406,066	1.2	9,350	0.7
64,595.0000	Olin CORP Com Par \$1	15.13	977,523	56.98	3,680,623	3.1	51,676	1.4
60,104.0000	Ranpak Holdings CORP	23.05	1,385,488	34.46	2,071,184	1.7		
54,793.0000	Tronox Holdings Plc Shs	19.67	1,077,605	23.32	1,277,773	1.1	21,917	1.7
60,057.0000	Univar Solutions Usa INC	26.88	1,614,456	25.58	1,536,258	1.3		
	<u>TOTAL</u>		<u>6,902,810</u>		<u>12,574,042</u>	<u>10.5</u>	<u>82,944</u>	
<u>INDUSTRIALS</u>								
7,527.0000	Alamo Group INC Com	148.43	1,117,213	151.20	1,138,082	1.0	4,215	0.4

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Granite Investment Partners, LLC

Portfolio Holdings
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Units	Security Description	Cost Per Share	Total Cost	Price Per Share	Market Value	% Market Value	Annual Income	Yield
24,623.0000	Arcosa INC Com	60.84	1,498,022	51.73	1,273,748	1.1	4,925	0.4
33,134.0000	Beacon Roofing Supply INC	31.82	1,054,302	52.87	1,751,795	1.5		
56,583.0000	Cbiz INC Com	14.83	838,965	36.71	2,077,162	1.7		
60,864.0000	H & E Equipment Services	24.30	1,479,070	45.08	2,743,749	2.3	66,950	2.4
79,583.0000	Kratos Defense & Sec	10.66	848,627	21.39	1,702,280	1.4		
64,308.0001	Marten Trans LTD Com	9.29	597,298	16.63	1,069,442	0.9	10,289	1.0
34,543.0000	Montrose Environmental	48.92	1,689,743	68.55	2,367,923	2.0		
8,314.0000	Saia INC Com	73.72	612,919	312.64	2,599,289	2.2		
15,174.0000	Siteone Landscape Supply	57.61	874,135	234.96	3,565,283	3.0		
33,365.0000	Skywest INC Com	43.54	1,452,829	43.03	1,435,696	1.2		
19,688.0000	Vicor CORP Com	47.16	928,498	151.59	2,984,504	2.5		
	<u>TOTAL</u>		<u>12,991,621</u>		<u>24,708,953</u>	<u>20.7</u>	<u>86,379</u>	
	<u>CONSUMER DISCRETIONARY</u>							
37,453.0000	Bjs Restaurants INC Com	43.87	1,643,192	33.32	1,247,934	1.0		
16,274.0000	Cerence INC	49.76	809,777	105.13	1,710,886	1.4		
17,782.0000	Childrens PI Retail Stores	54.70	972,590	82.89	1,473,950	1.2		
52,853.0000	Hilton Grand Vacations INC	20.52	1,084,383	50.28	2,657,449	2.2		
128,140.0000	Lions Gate Entertainment	9.51	1,218,419	12.95	1,659,413	1.4		
43,442.0000	Signet Jewelers Limited Shs	24.41	1,060,271	89.18	3,874,158	3.2		

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14,880.0000	Visteon CORP Com New	60.86	905,642	113.18	1,684,118	1.4		
50,204.0000	Ww International INC	26.36	1,323,495	17.36	871,541	0.7		
	<u>TOTAL</u>		<u>9,017,768</u>		<u>15,179,449</u>	<u>12.7</u>		
	<u>CONSUMER STAPLES</u>							
30,800.0000	Inter Parfums INC Com	40.72	1,254,041	92.38	2,845,304	2.4	30,800	1.1
	<u>HEALTHCARE</u>							
31,509.0000	Caredx INC	24.10	759,295	51.00	1,606,959	1.3		
70,756.0000	Cryoport INC Com Par \$0.001	41.52	2,937,747	81.54	5,769,444	4.8		
54,995.0000	Halozyme Therapeutics INC	16.49	907,137	38.07	2,093,660	1.8		
53,869.0000	Healthstream INC Com	27.56	1,484,537	26.61	1,433,454	1.2		
7,767.0000	Inspire Medical Systems INC	73.43	570,299	269.58	2,093,828	1.8		
42,789.0000	Mednax INC Com	27.24	1,165,634	27.23	1,165,144	1.0		
47,263.0000	Neogenomics INC Com New	7.75	366,369	46.00	2,174,098	1.8		
16,362.0000	Optimizerx CORP Com New	71.23	1,165,388	96.70	1,582,205	1.3		
23,714.0000	Silk Road Medical INC	66.23	1,570,523	58.71	1,392,249	1.2		
13,396.0000	U S Physical Therapy INC	71.81	962,032	107.86	1,444,893	1.2	18,754	1.3
42,931.0000	Veracyte INC Com	27.81	1,194,007	47.88	2,055,536	1.7		
	<u>TOTAL</u>		<u>13,082,970</u>		<u>22,811,470</u>	<u>19.1</u>	<u>18,754</u>	

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<u>FINANCIALS</u>								
32,526.0000	American Assets Tr INC Com	35.99	1,170,672	37.83	1,230,459	1.0	39,031	3.2
52,328.0000	Central Pac Finl CORP Com	22.11	1,157,139	27.49	1,438,497	1.2	52,328	3.6
29,058.0000	Columbia Bkg Sys INC Com	37.09	1,077,869	34.13	991,750	0.8	34,870	3.5
16,437.0000	Evercore Partners INC Class	58.72	965,177	151.84	2,495,794	2.1	44,709	1.8
16,894.0000	Goosehead Ins INC Com Cl A	60.62	1,024,184	144.30	2,437,804	2.0		
33,555.0000	Green Dot CORP Cl A	53.83	1,806,337	42.36	1,421,390	1.2		
93,461.0000	Grid Dynamics Hldgs INC Cl	15.03	1,404,719	28.75	2,687,004	2.3		
90,597.0000	Heritage Commerce CORP Com	11.63	1,053,514	11.99	1,086,258	0.9	47,110	4.3
35,839.0000	National Bk Hldgs CORP Cl A	36.23	1,298,435	43.37	1,554,337	1.3	31,538	2.0
96,562.0000	Retail Opportunity Invts	12.14	1,171,920	17.77	1,715,907	1.4	42,487	2.5
21,263.0000	Terreno Rlty CORP Com	30.92	657,379	73.13	1,554,963	1.3	24,665	1.6
<u>TOTAL</u>			<u>12,787,346</u>		<u>18,614,162</u>	<u>15.6</u>	<u>316,739</u>	
<u>INFORMATION TECHNOLOGY</u>								
32,162.0000	Agilysys INC Com	41.66	1,339,785	47.72	1,534,771	1.3		
31,724.0000	Belden Cdt INC Com	54.50	1,728,941	60.21	1,910,102	1.6	6,345	0.3
28,122.0000	Descartes Sys Group INC Com	16.72	470,303	81.77	2,299,536	1.9		
52,216.0000	Liveperson INC Com	26.75	1,396,529	51.51	2,689,646	2.3		
51,588.0000	Methanex CORP Com	22.05	1,137,386	44.78	2,310,111	1.9	25,794	1.1
28,605.0000	Par Technology CORP Com	73.21	2,094,291	62.82	1,796,966	1.5		

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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	127.68	2,944,684	2.5		
22,215.0000	Tec Hldgs INC Com	35.65	791,911	94.39	2,096,874	1.8	19,994	1.0
	<u>TOTAL</u>		<u>10,059,540</u>		<u>17,582,689</u>	<u>14.7</u>	<u>52,132</u>	
	<u>UTILITIES</u>							
18,314.0000	California Wtr Svc Group	52.79	966,728	60.88	1,114,956	0.9	16,849	1.5
	<u>UNKNOWN INDUSTRY</u>							
67,173.0000	Vizio Holding CORP	25.99	1,745,872	20.54	1,379,733	1.2		
	<u>TOTAL EQUITIES</u>		<u>70,391,982</u>		<u>118,350,064</u>	<u>99.2</u>	<u>654,188</u>	
	<u>Total Account</u>		<u>71,402,988</u>		<u>119,361,070</u>	<u>100.0</u>	<u>654,188</u>	
	Accrued Income				7,820			
	<u>Total Account Plus Accrual</u>				<u>\$119,368,889</u>			

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Activity Summary
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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
<u>Purchases</u>					
18,253.000	Helmerich & Payne INC Com	570,048.49			10/13/21
3,553.000	Par Technology CORP Com	230,227.65			10/13/21
18,321.000	Helmerich & Payne INC Com	583,675.91			10/14/21
4,149.000	Par Technology CORP Com	281,182.71			10/14/21
13,017.000	Helmerich & Payne INC Com	429,561.00			10/15/21
6,899.000	Par Technology CORP Com	482,705.78			10/15/21
	<u>Total Purchases</u>	<u>\$2,577,401.54</u>			
<u>Sales</u>					
684.000	Siteone Landscape Supply	24,976.53	140,877.22	115,901	10/12/21
3,708.000	Siteone Landscape Supply	135,399.11	751,122.01	615,723	10/13/21
19,292.000	Proto Labs INC Com	1,743,244.35	1,307,726.62	(435,518)	10/13/21
	<u>Total Sales</u>	<u>\$1,903,619.99</u>	<u>2,199,725.85</u>	<u>296,106</u>	

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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
<u>Income</u>					
	Cash	244.46			10/01/21
	Marten Trans LTD Com	34,726.32			10/04/21
	Cash	(34,726.32)			10/04/21
	Belden Cdt INC Com	1,586.20			10/06/21
	Cash	(1,586.20)			10/06/21
	Retail Opportunity Invts	10,621.82			10/08/21
	Cash	(10,621.82)			10/08/21
	Terreno Rlty CORP Com	7,229.42			10/15/21
	Cash	(7,229.42)			10/15/21
	Ttec Hldgs INC Com	10,441.05			10/22/21
	Cash	(10,441.05)			10/22/21
	Columbia Bkg Sys INC Com	8,717.40			10/27/21
	Cash	(8,717.40)			10/27/21
	Alamo Group INC Com	1,053.78			10/28/21
	Cash	(1,053.78)			10/28/21
	Arcosa INC Com	1,231.15			10/29/21
	Cash	(1,231.15)			10/29/21
	<u>Total Income</u>	<u>\$244.46</u>			

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Activity Summary
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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
<u>Cash Contributions/Withdrawals</u>					
	Insulet CORP Clsact	2,952.91			10/13/21
	<u>Total Cash Contributions/Withdrawals</u>	<u>\$2,952.91</u>			

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Granite Investment Partners, LLC

Schedule Of Realized Gains & Losses
New York State Common Retirement FUND
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Units	Security Description	Cost	Proceeds	% Gain/ Loss	Purchase Date	Sale Date	Short Term	Long Term
154	Proto Labs INC Com	13,826	10,439	(24.50)	07/06/21	10/13/21	(3,387)	
13,750	Proto Labs INC Com	1,247,528	932,057	(25.29)	07/07/21	10/13/21	(315,471)	
5,388	Proto Labs INC Com	481,890	365,231	(24.21)	07/08/21	10/13/21	(116,660)	
3,708	Siteone Landscape Supply	135,399	751,122	454.75	01/05/17	10/13/21		615,723
684	Siteone Landscape Supply	24,977	140,877	464.04	01/05/17	10/12/21		115,901
Total Gain							<u>0</u>	<u>731,624</u>
Total Loss							<u>(435,518)</u>	<u>0</u>
Grand Total		<u>1,903,620</u>	<u>2,199,726</u>				<u>(435,518)</u>	<u>731,624</u>
Net Gain/ Loss								<u>\$296,106</u>

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Granite Investment Partners, LLC
Commission Summary Report - October 2021
NYSCRF

Broker	Trades	Shares	Amount	Commission	Avg CPS	CPS (Total)	Min Commission	Max Commission	AVG Commission
BARD - RW Baird	2	4,392.00	\$891,999.23	\$175.68	0.04000	0.04000	27.36	148.32	87.84
CHLM - Craig Hallum	1	19,292.00	\$1,307,726.62	\$771.68	0.04000	0.04000	771.68	771.68	771.68
RBCM - RBC	3	49,591.00	\$1,583,285.40	\$1,983.64	0.04000	0.04000	520.68	732.84	661.21
RCAP - Roth Capital	3	14,601.00	\$994,116.14	\$584.04	0.04000	0.04000	142.12	275.96	194.68

GRANITE INVESTMENT PARTNERS, LLC

PERFORMANCE SUMMARY AS OF:

10/31/2021

Prior Qtr End: 9/30/2021

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												
				Begin Date:	9/30/2021	8/31/2021	7/31/2021	7/31/2021	4/30/2021	12/31/2020	3/31/2021	6/30/2021	9/30/2021	9/30/2021	12/31/2020	
				End Date:	10/31/2021	9/30/2021	8/31/2021	10/31/2021	10/31/2021	3/31/2021	6/30/2021	9/30/2021	12/31/2021	10/31/2021	10/31/2021	
Composite	Portfolio AUM	Inception Date			Oct-21	Sep-21	Aug-21	Trailing 3 Months	Trailing 6 Months	QTR1	QTR2	QTR3	QTR4	QTD	YTD	
NEW YORK STATE COMMON RETIREMENT FUND																
NYSRCF	119,368,889	13-Mar-15	Gross of Management Fees		5.39%	-1.18%	4.13%	8.45%	7.40%	9.15%	7.03%	-0.23%		5.39%	22.84%	
		13-Mar-15	Net of Management Fee of 0.5%		5.35%	-1.22%	4.09%	8.31%	7.14%	9.02%	6.90%	-0.35%		5.35%	22.34%	
		13-Mar-15	Russell 2000 Total		4.25%	-2.95%	2.24%	3.44%	1.85%	12.70%	4.29%	-4.36%		4.25%	17.19%	
												ANNUALIZED RATES OF RETURN				
				Begin Date:	10/31/2020	10/31/2019	10/31/2018	10/31/2017	10/31/2016	10/31/2015	Inception Date	Inception Date	2020	2019	2018	2017
				End Date:	10/31/2021	10/31/2021	10/31/2021	10/31/2021	10/31/2021	10/31/2021	10/31/2021	10/31/2021	12/31/2020	12/31/2020	12/31/2019	12/31/2016
Composite	Portfolio AUM	Inception Date			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	119,368,889	13-Mar-15	Gross of Management Fees		64.85%	31.52%	24.71%	20.49%	23.02%	19.25%	15.86%	165.55%	35.96%	30.41%	-5.25%	20.82%
		13-Mar-15	Net of Management Fee of 0.5%		64.06%	30.87%	24.10%	19.89%	22.41%	18.66%	15.28%	156.97%	35.29%	29.77%	-5.72%	20.23%
		13-Mar-15	Russell 2000 Total		50.80%	22.72%	16.47%	12.63%	15.52%	13.53%	11.31%	103.66%	19.96%	25.52%	-11.01%	14.65%