

Portfolio Appraisal
State Of Connecticut Retirement Plans An
January 31, 2022
SOMA

Portfolio Summary	1
Asset Allocation Summary	2
Portfolio Holdings	3
Activity Summary	8

Portfolio Summary
State Of Connecticut Retirement Plans An
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SOMA

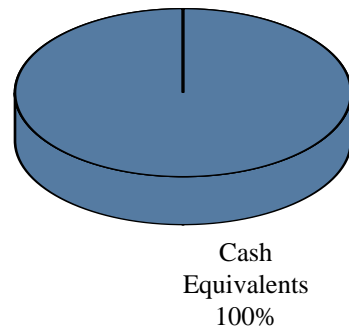
Portfolio Asset Allocation	Market Value	% of Total	% Yield	Portfolio Changes	
Equities	25,990,120	97.7	0.6	Market Value as of 12/31/21	30,000,000
Cash Equivalents	601,796	2.3	0.0	Net Additions / Withdrawals	0
Total	26,591,916	100.0	0.6	Income Received	3,697
Accrual	0			Accrued Income Change	0
Grand Total	\$26,591,916			Market Appreciation (+/-)	(3,411,781)
				Market Value as of 01/31/22	\$26,591,916

Sector Description	Month To Date	Latest 3 Months	Year To Date	Latest 12 Months	Since Inception
Total Portfolio	(11.36)	(N/A)	(11.36)	(N/A)	(11.36)
Equities	(11.71)	(N/A)	(11.71)	(N/A)	(11.71)
Russell 2000 Index-Total Return	(9.63)	(11.46)	(9.63)	(1.21)	(9.63)

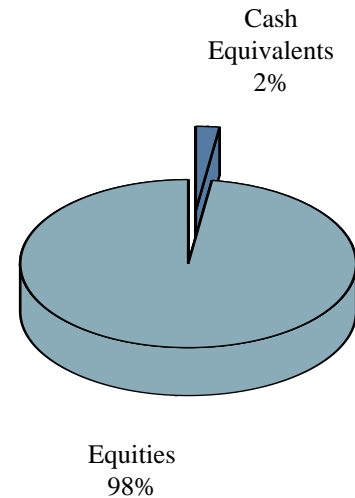
Asset Allocation Summary
State Of Connecticut Retirement Plans An
 January 31, 2022
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Sector	Market Value	%MV Last Quarter	%MV Current Quarter	Annual Income	Yield	YTM
Equities	25,990,120	0.0	97.7	167,107	0.6	
Cash Equivalents	601,796	100.0	2.3			
Grand Total	<u>26,591,916</u>	<u>100.0</u>	<u>100.0</u>	<u>167,107</u>	<u>0.6</u>	
Accrual	0					
Grand Total Plus Accrual	<u>\$26,591,916</u>					

Last Quarter
As of 12/31/21



Current Quarter
As of 01/31/22



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Portfolio Holdings
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SOMA

Units	Security Description	Cost Per Share	Total Cost	Price Per Share	Market Value	% Market Value	Annual Income	Yield
<u>CASH EQUIVALENTS</u>								
	Cash		601,796		601,796	2.3		
<u>EQUITIES</u>								
<u>ENERGY</u>								
17,200.0000	Helmerich & Payne INC Com	26.95	463,569	28.70	493,640	1.9	17,200	3.5
61,201.0000	Technipfmc Plc Com	6.76	413,993	6.49	397,194	1.5		
	<u>TOTAL</u>		<u>877,562</u>		<u>890,834</u>	<u>3.4</u>	<u>17,200</u>	
<u>MATERIALS</u>								
4,516.0000	Aptargroup INC Com	120.95	546,216	117.30	529,727	2.0	6,864	1.3
13,940.0000	Chemours Co Com	35.53	495,331	32.71	455,977	1.7	13,940	3.1
22,700.0000	Livent CORP Com	26.21	594,894	23.01	522,327	2.0		
15,881.0000	Ranpak Holdings CORP	39.08	620,639	26.86	426,564	1.6		
18,560.0000	Univar Solutions Usa INC	28.07	521,070	26.50	491,840	1.8		
	<u>TOTAL</u>		<u>2,778,151</u>		<u>2,426,435</u>	<u>9.1</u>	<u>20,804</u>	

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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
<u>INDUSTRIALS</u>								
12,903.0000	Azek Co Inc/The	45.56	587,871	33.03	426,186	1.6		
8,608.0000	Casella Waste Sys INC Cl A	83.56	719,306	75.98	654,036	2.5		
7,910.0000	Hexcel CORP New Com	55.22	436,814	52.17	412,665	1.6		
1,509.0000	Lennox Intl INC Com	314.39	474,412	283.62	427,983	1.6	5,553	1.3
2,120.0000	Saia INC Com	315.13	668,080	284.28	602,674	2.3		
5,100.0000	Siteone Landscape Supply	237.97	1,213,647	180.12	918,612	3.5		
7,030.0000	Timken Co Com	69.24	486,784	66.80	469,604	1.8	8,436	1.8
12,803.0000	Zurn Water Solutions CORP	36.18	463,250	30.54	391,004	1.5	1,536	0.4
	<u>TOTAL</u>		<u>5,050,164</u>		<u>4,302,762</u>	<u>16.2</u>	<u>15,525</u>	
<u>CONSUMER DISCRETIONARY</u>								
11,500.0000	Gentex CORP Com	36.48	419,488	31.40	361,100	1.4	5,520	1.5
5,005.0000	Herc Hldgs INC Com	154.36	772,560	160.45	803,052	3.0	11,512	1.4
4,700.0000	Marriott Vacations Wrldwde	173.91	817,367	162.38	763,186	2.9	10,152	1.3
12,948.0000	New York Times Co	48.31	625,548	40.03	518,308	1.9	4,661	0.9
20,400.0000	Petco Health & Wellness Co	19.54	398,594	18.75	382,500	1.4		
26,000.0000	Under Armour INC Cl A	21.59	561,317	18.83	489,580	1.8		
4,440.0000	Visteon CORP Com New	118.27	525,102	101.51	450,704	1.7		
	<u>TOTAL</u>		<u>4,119,975</u>		<u>3,768,431</u>	<u>14.2</u>	<u>31,845</u>	

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<u>CONSUMER STAPLES</u>								
31,900.0000	Oatly Group Ab Sponsored	8.01	255,656	7.11	226,809	0.9		
1,808.0000	Wd-40 Co Com	243.70	440,618	222.26	401,846	1.5	5,641	1.4
	<u>TOTAL</u>		<u>696,274</u>		<u>628,655</u>	<u>2.4</u>	<u>5,641</u>	
<u>HEALTHCARE</u>								
11,042.0000	Cryoport INC Com Par \$0.001	57.01	629,512	41.77	461,224	1.7		
8,000.0000	Globus Med INC Cl A	75.38	603,077	66.73	533,840	2.0		
14,330.0000	Halozyme Therapeutics INC	39.35	563,953	34.61	495,961	1.9		
10,500.0000	Healthequity INC Com	46.89	492,354	53.44	561,120	2.1		
1,910.0000	Inspire Medical Systems INC	234.57	448,029	221.29	422,664	1.6		
6,458.0000	Natera INC Com	90.85	586,678	70.65	456,258	1.7		
19,550.0000	Neogenomics INC Com New	33.28	650,612	22.54	440,657	1.7		
22,150.0000	Sotera Health Co Com	22.95	508,325	21.51	476,447	1.8		
2,349.0000	United Therapeutics CORP	211.55	496,920	201.87	474,193	1.8		
	<u>TOTAL</u>		<u>4,979,461</u>		<u>4,322,363</u>	<u>16.3</u>		
<u>FINANCIALS</u>								
4,715.0000	Evercore Partners INC Class	133.93	631,468	124.82	588,526	2.2	12,825	2.2
5,245.0000	Goosehead Ins INC Com Cl A	130.10	682,360	98.58	517,052	1.9		

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Units	Security Description	Cost Per Share	Total Cost	Price Per Share	Market Value	% Market Value	Annual Income	Yield
15,298.0000	Grid Dynamics Hldgs INC Cl	37.41	572,334	26.65	407,692	1.5		
2,292.0000	Jones Lang Lasalle INC Com	268.58	615,590	250.79	574,811	2.2		
24,500.0000	Outfront Media INC Com	27.75	679,988	24.84	608,580	2.3	9,800	1.6
3,070.0000	Primerica INC Com	157.63	483,926	154.34	473,824	1.8	6,754	1.4
6,536.0000	Rexford Indl Rlty INC Com	80.00	522,909	73.17	478,239	1.8	8,235	1.7
14,950.0000	Seacoast Bkg CORP Fla Com	37.00	553,146	36.50	545,675	2.1	7,774	1.4
6,920.0000	Wintrust Finl CORP Com	96.97	671,049	98.07	678,644	2.6	9,411	1.4
	<u>TOTAL</u>		<u>5,412,770</u>		<u>4,873,043</u>	<u>18.3</u>	<u>54,799</u>	
<u>INFORMATION TECHNOLOGY</u>								
8,990.0000	Bumble INC	33.13	297,876	29.51	265,295	1.0		
10,302.0000	Digitalocean Hldgs INC Com	75.74	780,320	57.34	590,717	2.2		
4,350.0000	Five9 INC Com	132.41	575,965	125.70	546,795	2.1		
8,240.0000	Lightspeed Commerce INC	38.56	317,741	32.45	267,388	1.0		
2,020.0000	Littelfuse INC Com	322.51	651,469	269.97	545,339	2.1	4,282	0.8
19,723.0000	Paycor Hcm INC Com	28.59	563,957	25.94	511,615	1.9		
4,070.0000	Sitime CORP Com	265.77	1,081,673	233.09	948,676	3.6		
10,140.0000	Ttec Hldgs INC Com	91.27	925,438	80.09	812,113	3.1	9,126	1.1
	<u>TOTAL</u>		<u>5,194,439</u>		<u>4,487,938</u>	<u>16.9</u>	<u>13,408</u>	

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Units	Security Description	Cost Per Share	Total Cost	Price Per Share	Market Value	% Market Value	Annual Income	Yield
	<u>UTILITIES</u>							
2,628.0000	Idacorp INC Com	111.53	293,106	110.22	289,658	1.1	7,884	2.7
	<u>TOTAL EQUITIES</u>		<u>29,401,901</u>		<u>25,990,120</u>	<u>97.7</u>	<u>167,107</u>	
	<u>Total Account</u>		<u>30,003,697</u>		<u>26,591,916</u>	<u>100.0</u>	<u>167,107</u>	
	Accrued Income				0			
	<u>Total Account Plus Accrual</u>				<u>\$26,591,916</u>			

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Activity Summary
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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
<u>Purchases</u>					
12,948.000	New York Times Co	625,547.66			01/03/22
7,030.000	Timken Co Com	486,783.91			01/03/22
1,808.000	Wd-40 Co Com	440,617.92			01/03/22
18,560.000	Univar Solutions Usa INC	521,070.14			01/03/22
11,042.000	Cryoport INC Com Par \$0.001	629,512.15			01/03/22
5,100.000	Siteone Landscape Supply	1,213,647.00			01/03/22
5,005.000	Herc Hldgs INC Com	772,560.29			01/03/22
12,903.000	Azek Co Inc/The	587,871.00			01/03/22
5,245.000	Goosehead Ins INC Com Cl A	682,360.34			01/03/22
6,458.000	Natera INC Com	586,678.30			01/03/22
4,516.000	Aptargroup INC Com	546,215.62			01/03/22
6,536.000	Rexford Indl Rlty INC Com	522,909.41			01/03/22
19,723.000	Paycor Hcm INC Com	563,957.49			01/03/22
10,302.000	Digitalocean Hldgs INC Com	780,319.84			01/03/22
12,803.000	Zurn Water Solutions CORP	463,249.67			01/03/22
8,608.000	Casella Waste Sys INC Cl A	719,306.00			01/03/22
2,628.000	Idacorp INC Com	293,106.10			01/03/22
2,292.000	Jones Lang Lasalle INC Com	615,590.17			01/03/22
2,349.000	United Therapeutics CORP	496,920.14			01/03/22

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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
1,509.000	Lennox Intl INC Com	474,412.10			01/03/22
17,200.000	Helmerich & Payne INC Com	463,569.24			01/04/22
13,940.000	Chemours Co Com	495,331.41			01/04/22
11,500.000	Gentex CORP Com	419,487.80			01/04/22
2,120.000	Saia INC Com	668,080.05			01/04/22
13,704.000	Grid Dynamics Hldgs INC Cl	514,672.91			01/04/22
40,600.000	Technipfmc Plc Com	269,190.18			01/04/22
22,700.000	Livent CORP Com	594,894.36			01/04/22
4,070.000	Sitime CORP Com	1,081,672.91			01/04/22
10,140.000	Ttec Hldgs INC Com	925,438.25			01/04/22
1,910.000	Inspire Medical Systems INC	448,029.46			01/04/22
8,990.000	Bumble INC	297,875.56			01/04/22
26,000.000	Under Armour INC Cl A	561,316.60			01/04/22
31,900.000	Oatly Group Ab Sponsored	255,656.17			01/04/22
22,150.000	Sotera Health Co Com	508,324.78			01/04/22
8,240.000	Lightspeed Commerce INC	317,740.99			01/04/22
20,400.000	Petco Health & Wellness Co	398,593.56			01/04/22
15,881.000	Ranpak Holdings CORP	620,639.01			01/04/22
3,070.000	Primerica INC Com	483,925.64			01/04/22
2,020.000	Littelfuse INC Com	651,469.19			01/04/22
14,950.000	Seacoast Bkg CORP Fla Com	553,145.52			01/04/22
4,700.000	Marriott Vacations Wrldwde	817,366.66			01/04/22

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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
7,910.000	Hexcel CORP New Com	436,813.93			01/04/22
4,440.000	Visteon CORP Com New	525,101.93			01/04/22
6,920.000	Wintrust Finl CORP Com	671,049.01			01/04/22
4,350.000	Five9 INC Com	575,965.23			01/04/22
10,500.000	Healthequity INC Com	492,354.45			01/04/22
24,500.000	Outfront Media INC Com	679,987.70			01/04/22
8,000.000	Globus Med INC Cl A	603,076.80			01/04/22
19,550.000	Neogenomics INC Com New	650,612.27			01/04/22
1,594.000	Grid Dynamics Hldgs INC Cl	57,660.88			01/05/22
4,715.000	Evercore Partners INC Class	631,468.16			01/06/22
14,330.000	Halozyme Therapeutics INC	563,952.85			01/06/22
20,601.000	Technipfmc Plc Com	144,802.37			01/12/22
	<u>Total Purchases</u>	<u>29,401,901.08</u>			
 <u>Income</u>					
	Gentex CORP Com	1,380.00			01/19/22
	New York Times Co	906.36			01/20/22
	Wd-40 Co Com	1,410.24			01/31/22
	<u>Total Income</u>	<u>\$3,696.60</u>			

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Granite Investment Partners, LLC

Granite Investment Partners, LLC

Commission Summary Report - January 2022

CONNCT

Broker	Trades	Shares	Amount	Commission	Avg CPS	CPS (Total)	Min Commission	Max Commission	AVG Commission
CHLM - Craig Hallum	1	15,881.00	\$620,639.01	\$635.24	0.04000	0.04000	635.24	635.24	635.24
JMPS - JMP Securities	48	524,830.00	\$27,488,160.68	\$10,687.05	0.02042	0.02036	30.18	812.00	222.65
PIPR - Piper Jaffray	1	20,601.00	\$144,802.37	\$618.03	0.03000	0.03000	618.03	618.03	618.03
RCAP - Roth Capital	1	4,350.00	\$575,965.23	\$174.00	0.04000	0.04000	174.00	174.00	174.00
RILY - B. Riley	2	15,298.00	\$572,333.79	\$611.92	0.04000	0.04000	63.76	548.16	305.96

GRANITE INVESTMENT PARTNERS
 CONNCT.LPM
 HISTORICAL PERFORMANCE ANALYSIS FOR TOTAL PORTFOLIO

STATE OF CONNECTICUT RETIREMENT PLANS AN

DATE	APPRAISAL VALUE	PERCENT CHANGE	CUM PERCENT CHANGE
-----	-----	-----	-----
12/31/2021	30,000,000		
1/31/2022	26,591,916	-11.36	-11.36
YEAR TO DATE RATE OF RETURN:		-11.36%	

RUSSELL 2000 INDEX - TOTAL

PERCENT CHANGE	CUM PERCENT CHANGE
-----	-----
-9.63	-9.63
-9.63%	