

Portfolio Appraisal
State Of Connecticut Retirement Plans An
May 31, 2023
SOMABLANK

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Portfolio Summary
State Of Connecticut Retirement Plans An
May 31, 2023
SOMABLANK

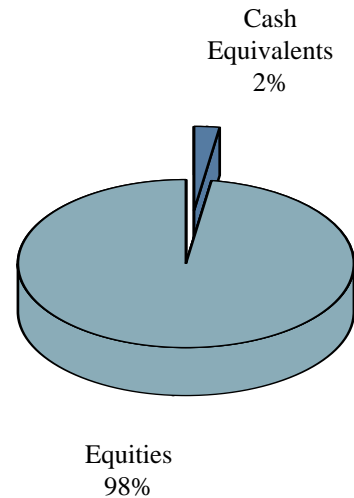
Portfolio Asset Allocation	Market Value	% of Total	% Yield	Portfolio Changes	
Equities	21,686,099	98.1	0.7	Market Value as of 04/30/23	22,895,098
Cash Equivalents	412,484	1.9	0.0	Net Additions / Withdrawals	0
Total	22,098,583	100.0	0.6	Income Received	16,027
Accrual	11,262			Accrued Income Change	10,442
Grand Total	\$22,109,845			Market Appreciation (+/-)	(811,722)
				Market Value as of 05/31/23	\$22,109,845

Sector Description	Month To Date	Latest 3 Months	Year To Date	Latest 12 Months	Since Inception
Total Portfolio	(3.43)	(6.03)	(1.11)	(7.66)	(19.42)
Equities	(3.55)	(6.25)	(1.22)	(8.01)	(20.10)
Russell 2000 Index-Total Return	(0.92)	(7.35)	(0.04)	(4.68)	(14.97)

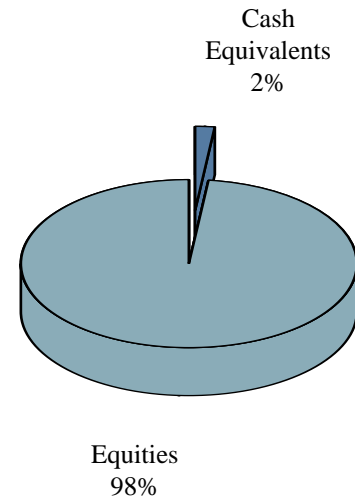
Asset Allocation Summary
State Of Connecticut Retirement Plans An
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Sector	Market Value	%MV Last Quarter	%MV Current Quarter	Annual Income	Yield	YTM
Equities	21,686,099	97.6	98.1	142,627	0.7	
Cash Equivalents	412,484	2.4	1.9			
Grand Total	22,098,583	100.0	100.0	142,627	0.6	
Accrual	11,262					
Grand Total Plus Accrual	\$22,109,845					

Last Quarter
As of 03/31/23



Current Quarter
As of 05/31/23



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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		412,484		412,484	1.9		
<u>EQUITIES</u>								
<u>ENERGY</u>								
10,799.0000	Helmerich & Payne INC Com	26.95	291,051	30.88	333,473	1.5	10,799	3.2
8,955.0000	Noble CORP Plc Ord Shs A	42.36	379,334	37.74	337,962	1.5		
52,179.0000	Technipfmc Plc Com	6.79	354,174	13.14	685,632	3.1		
	<u>TOTAL</u>		<u>1,024,560</u>		<u>1,357,067</u>	<u>6.1</u>	<u>10,799</u>	
<u>MATERIALS</u>								
16,116.0000	Livent CORP Com	26.21	422,349	23.05	371,474	1.7		
6,207.0000	Sensient Technologies CORP	78.84	489,366	72.03	447,090	2.0	10,179	2.3
	<u>TOTAL</u>		<u>911,715</u>		<u>818,564</u>	<u>3.7</u>	<u>10,179</u>	
<u>INDUSTRIALS</u>								
4,469.0000	Aerovironment INC Com	82.89	370,429	93.41	417,449	1.9		

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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
3,821.0000	Albany Intl CORP New Cl A	84.59	323,224	84.92	324,479	1.5	3,821	1.2
19,583.0000	Azek Co Inc/The	33.76	661,058	23.25	455,305	2.1		
8,608.0000	Casella Waste Sys INC Cl A	83.56	719,306	90.16	776,097	3.5		
1,864.0000	Chart Inds INC Com Par	146.84	273,705	109.73	204,537	0.9		
10,882.0000	Driven Brands Hldgs INC Com	29.15	317,241	24.83	270,200	1.2		
7,798.0000	Helios Technologies INC Com	60.85	474,515	49.45	385,611	1.7	2,807	0.7
1,906.0000	Lennox Intl INC Com	305.26	581,819	275.51	525,122	2.4	8,386	1.6
4,971.0000	Myr Group INC Del Com	90.29	448,842	127.50	633,803	2.9		
2,153.0000	Saia INC Com	304.59	655,792	284.16	611,796	2.8		
3,952.0000	Siteone Landscape Supply	237.97	940,457	137.89	544,941	2.5		
5,812.0000	Timken Co Com	67.91	394,717	71.55	415,849	1.9	7,672	1.8
	<u>TOTAL</u>		<u>6,161,108</u>		<u>5,565,189</u>	<u>25.2</u>	<u>22,687</u>	
	<u>CONSUMER DISCRETIONARY</u>							
5,988.0000	Bright Horizons Fam Sol In	70.80	423,949	85.60	512,573	2.3		
15,307.0000	Lyft INC Cl A Com	14.12	216,172	9.02	138,069	0.6		
3,678.0000	Marriott Vacations Wrldwde	173.91	639,633	123.22	453,203	2.1	10,593	2.3
12,948.0000	New York Times Co	48.31	625,548	35.42	458,618	2.1	5,697	1.2
6,694.0000	Planet Fitness INC Cl A	63.26	423,470	63.94	428,014	1.9		
3,381.0000	Visteon CORP Com New	122.55	414,344	133.58	451,634	2.0		
	<u>TOTAL</u>		<u>2,743,115</u>		<u>2,442,112</u>	<u>11.1</u>	<u>16,290</u>	

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<u>CONSUMER STAPLES</u>								
2,157.0000	Caseys Gen Stores INC Com	208.48	449,701	225.65	486,727	2.2	3,279	0.7
7,418.0000	Freshpet INC Com	62.11	460,706	59.76	443,300	2.0		
2,773.0000	Wd-40 Co Com	224.58	622,758	189.65	525,899	2.4	9,206	1.8
	<u>TOTAL</u>		<u>1,533,165</u>		<u>1,455,926</u>	<u>6.6</u>	<u>12,485</u>	
<u>HEALTHCARE</u>								
28,190.0000	Agiliti INC Com	18.59	524,052	16.37	461,470	2.1		
9,567.0000	Globus Med INC Cl A	73.95	707,482	54.13	517,862	2.3		
10,924.0000	Halozyme Therapeutics INC	39.35	429,911	32.43	354,265	1.6		
1,910.0000	Inspire Medical Systems INC	234.57	448,029	292.49	558,656	2.5		
3,011.0000	Jazz Pharmaceuticals Plc	156.04	469,832	128.16	385,890	1.7		
21,143.0000	Maravai Lifesciences	14.87	314,432	12.84	271,476	1.2		
1,306.0000	Repligen CORP Com	172.36	225,099	167.92	219,304	1.0		
1,560.0000	Shockwave Medical INC	184.95	288,522	275.09	429,140	1.9		
1,509.0000	United Therapeutics CORP	211.55	319,222	209.74	316,498	1.4		
	<u>TOTAL</u>		<u>3,726,581</u>		<u>3,514,561</u>	<u>15.9</u>		
<u>FINANCIALS</u>								
7,979.0000	First Amern Finl CORP Com	54.83	437,479	54.93	438,286	2.0	16,596	3.8

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Units	Security Description	Cost Per Share	Total Cost	Price Per Share	Market Value	% Market Value	Annual Income	Yield
4,892.0000	Firstcash Holdings INC Com	70.52	344,989	98.54	482,058	2.2	6,457	1.3
6,816.0000	Rayonier INC Com	33.36	227,390	29.32	199,845	0.9	7,770	3.9
6,536.0000	Rexford Indl Rlty INC Com	80.00	522,909	54.44	355,820	1.6	9,935	2.8
16,030.0000	Seacoast Bkg CORP Fla Com	29.77	477,203	20.68	331,500	1.5	11,542	3.5
	<u>TOTAL</u>		<u>2,009,971</u>		<u>1,807,510</u>	<u>8.2</u>	<u>52,300</u>	
<u>INFORMATION TECHNOLOGY</u>								
1,611.0000	Caci Intl INC Cl A	280.11	451,254	299.22	482,043	2.2		
6,875.0000	Ciena CORP Com New	47.21	324,578	46.74	321,337	1.5		
13,513.0000	Confluent INC	26.98	364,594	31.74	428,903	1.9		
6,567.0000	Five9 INC Com	124.22	815,771	66.11	434,144	2.0		
4,594.0000	Mks Instrs INC Com	88.82	408,061	97.31	447,042	2.0	4,043	0.9
19,723.0000	Paycor Hcm INC Com	28.59	563,957	21.99	433,709	2.0		
7,839.0000	Procore Technologies INC	57.19	448,315	60.47	474,024	2.1		
7,725.0000	Sprout Social INC Com Cl A	62.07	479,461	43.31	334,570	1.5		
21,870.0000	Toast INC Cl A	16.32	356,938	20.97	458,614	2.1		
	<u>TOTAL</u>		<u>4,212,930</u>		<u>3,814,387</u>	<u>17.3</u>	<u>4,043</u>	
<u>UTILITIES</u>								
4,381.0000	Idacorp INC Com	111.45	488,248	104.07	455,931	2.1	13,844	3.0

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Units	Security Description	Cost Per Share	Total Cost	Price Per Share	Market Value	% Market Value	Annual Income	Yield
	<u>UNKNOWN INDUSTRY</u>							
8,134.0000	Gxo Logistics INC	54.61	444,231	55.92	454,853	2.1		
	<u>TOTAL EQUITIES</u>		<u>23,255,624</u>		<u>21,686,099</u>	<u>98.1</u>	<u>142,627</u>	
	<u>Total Account</u>		<u>23,668,108</u>		<u>22,098,583</u>	<u>100.0</u>	<u>142,627</u>	
	Accrued Income				11,262			
	<u>Total Account Plus Accrual</u>				<u>\$22,109,845</u>			

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Activity Summary
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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
<u>Purchases</u>					
4,405.000	Gxo Logistics INC	230,082.40			05/02/23
3,729.000	Gxo Logistics INC	214,149.01			05/15/23
7,171.000	Seacoast Bkg CORP Fla Com	149,422.84			05/17/23
1,227.000	Mks Instrs INC Com	110,640.68			05/23/23
1,306.000	Repligen CORP Com	225,098.63			05/26/23
814.000	Mks Instrs INC Com	80,494.59			05/26/23
	<u>Total Purchases</u>	<u>\$1,009,888.15</u>			
<u>Sales</u>					
2,377.000	Helmerich & Payne INC Com	64,064.19	75,009.67	10,945	05/02/23
669.000	Visteon CORP Com New	79,120.09	89,731.78	10,612	05/02/23
7,929.000	Apartment Income Reit CORP	327,009.40	272,154.40	(54,855)	05/26/23
	<u>Total Sales</u>	<u>\$470,193.68</u>	<u>436,895.85</u>	<u>(33,298)</u>	

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Units	Security Description	Cost	Proceeds	Gain/ Loss	Trade Date
<u>Income</u>					
	Cash	2,520.67			05/01/23
	Cash	2,125.53			05/09/23
	Caseys Gen Stores INC Com	819.66			05/15/23
	Cash	22,705.37			05/16/23
	Timken Co Com	1,917.96			05/30/23
	Apartment Income Reit CORP	3,568.05			05/30/23
	Firstcash Holdings INC Com	1,614.36			05/31/23
	Idacorp INC Com	3,460.99			05/31/23
	<u>Total Income</u>	<u>\$38,732.59</u>			
<u>Cash Contributions/Withdrawals</u>					
	Adv Fee As Of 05/23	(22,705.37)			05/16/23
	<u>Total Cash Contributions/Withdrawals</u>	<u>(\$22,705.37)</u>			

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Granite Investment Partners, LLC

Schedule Of Realized Gains & Losses
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Units	Security Description	Cost	Proceeds	% Gain/ Loss	Purchase Date	Sale Date	Short Term	Long Term
7,929	Apartment Income Reit CORP	327,009	272,154	(16.77)	07/14/22	05/26/23	(54,855)	
2,377	Helmerich & Payne INC Com	64,064	75,010	17.09	01/04/22	05/02/23		10,945
669	Visteon CORP Com New	79,120	89,732	13.41	01/04/22	05/02/23		10,612
<u>Total Gain</u>							<u>0</u>	<u>21,557</u>
<u>Total Loss</u>							<u>(54,855)</u>	<u>0</u>
<u>Grand Total</u>		<u>470,194</u>	<u>436,896</u>				<u>(54,855)</u>	<u>21,557</u>
<u>Net Gain/ Loss</u>								<u>(\$33,298)</u>

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Granite Investment Partners, LLC

Granite Investment Partners, LLC

Commission Summary Report

05/01/2023 - 05/31/2023

CONNCT

Broker	Trades	Shares	Amount	Commission	Avg CPS	CPS (Total)	Min Commission	Max Commission	AVG Commission
CHLM	1	1,306.00	\$225,098.63	\$52.24	0.04000	0.04000	52.24	52.24	52.24
JPMS	1	7,929.00	\$272,154.40	\$317.16	0.04000	0.04000	317.16	317.16	317.16
LCMI	3	5,770.00	\$405,284.28	\$230.80	0.04000	0.04000	32.56	149.16	76.93
RBCM	2	3,046.00	\$164,741.45	\$121.84	0.04000	0.04000	26.76	95.08	60.92
RILY	1	7,171.00	\$149,422.84	\$215.13	0.03000	0.03000	215.13	215.13	215.13
WELLS	1	4,405.00	\$230,082.40	\$176.20	0.04000	0.04000	176.20	176.20	176.20

\$1,113.37

GRANITE INVESTMENT PARTNERS, LLC															
PERFORMANCE SUMMARY AS OF:															
5/31/2023				Prior Qtr End: 3/31/2023											
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:				4/30/2023	3/31/2023	2/28/2023	2/28/2023	11/30/2022	12/31/2022	3/31/2023	6/30/2023	9/30/2023	3/31/2023	12/31/2022	
End Date:				5/31/2023	4/30/2023	3/31/2023	5/31/2023	5/31/2023	3/31/2023	6/30/2023	9/30/2023	12/31/2023	5/31/2023	5/31/2023	
Composite	Portfolio AUM	Inception Date		May-23	Apr-23	Mar-23	Trailing 3 Months	Trailing 6 Months	QTR1	QTR2	QTR3	QTR4	QTD	YTD	
STATE OF CONNECTICUT RETIREMENT PLANS AN															
CONNCT	22,109,845	9-Jan-22	Gross of Management Fees	-3.43%	0.81%	-3.48%	-6.04%	-7.35%	1.52%				-2.65%	-1.17%	
		9-Jan-22	Net of Management Fee of 0.4%	-3.46%	0.78%	-3.51%	-6.13%	-7.54%	1.42%				-2.71%	-1.33%	
		9-Jan-22	Russell 2000 Total	-0.92%	-1.80%	-4.78%	-7.35%	-6.53%	2.74%				-2.70%	-0.04%	
		9-Jan-22	Russell 2500 Total	-1.75%	-1.30%	-3.75%	-6.67%	-5.71%	3.39%				-3.04%	0.25%	
ANNUALIZED RATES OF RETURN															
Begin Date:				5/31/2022	5/31/2021	5/31/2020	5/31/2008	Inception Date	Inception Date						
End Date:				5/31/2023	5/31/2023	5/31/2023	5/31/2023	5/31/2023	5/31/2023						
Composite	Portfolio AUM	Inception Date		1 Year	2 Year	3 Year	15 Year	Annualized Since Inception	Cumulative Since Inception						
STATE OF CONNECTICUT RETIREMENT PLANS AN															
CONNCT	22,109,845	9-Jan-22	Gross of Management Fees	-7.65%				-9.79%	-13.33%						
		9-Jan-22	Net of Management Fee of 0.4%	-8.03%				-10.15%	-13.82%						
		9-Jan-22	Russell 2000 Total	-4.68%				-13.38%	-18.09%						
		9-Jan-22	Russell 2500 Total	-5.34%				-11.72%	-15.90%						