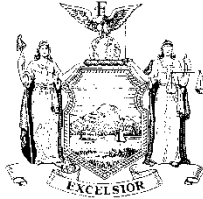


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OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT

April 2022

Global Equity

The New York State Common Retirement Fund (CRF) invests with external managers to meet its global equity allocation. This report will include additions and terminations of external managers or addition or removal of assets from an existing manager.

Artisan International SMID – Artisan Partners – \$300 million commitment

The Artisan International SMID strategy seeks to invest in international small/mid (SMID) cap growth equity opportunities. The account was funded from cash. Artisan Partners is an existing relationship for the CRF. In accordance with the policy of the Office of the State Comptroller, no placement agents were used in connection with the Fund's investment. The funding occurred on April 1, 2022.

Private Equity

CRF invests in private equity partnerships directly and through separately managed accounts. Significant activity includes new commitments to private equity partnerships, as well as new commitments made through separately managed accounts.

Francisco Partners VII, L.P. – Francisco Partners – \$250 million commitment

Francisco Partners seeks to invest in technology companies across various end-markets and sub-sectors. Investments will primarily be in North America and Europe. The funding of capital calls will come from cash. Francisco Partners is an existing relationship for the CRF. In accordance with the policy of the Office of the State Comptroller, no placement agents were used in connection with the Fund's investment. This investment closed on April 15, 2022.

Francisco Partners Agility III, L.P. – Francisco Partners – \$75 million commitment

Francisco Partners seeks to invest in technology companies across various end-markets and sub-sectors. Investments will primarily be in North America and Europe and will be similar to Francisco Partners VII, L.P., but smaller in size. The funding of capital calls will come from cash. Francisco Partners is an existing relationship for the CRF. In accordance with the policy of the Office of the State Comptroller, no placement agents were used in connection with the Fund's investment. This investment closed on April 15, 2022.

Fixed Income

The NYS Common Retirement Fund's Fixed Income Portfolio is primarily managed internally. CRF is also adding Fixed Income external managers to gain access to markets that are not traded internally. This report will include additions and terminations of external managers or addition or removal of assets from an existing manager.

There was no external manager activity in CRF's Fixed Income Portfolio in April 2022.

Real Estate

CRF invests with real estate opportunity funds, affordable housing, mortgages and joint ventures with a property-specific mandate. Significant activity includes new commitments to general partners, investments made through joint ventures and affordable mortgages.

72-15/73-01 25th Avenue, Astoria, NY – \$22.5 million mortgage

72-15/73-01 25th Avenue, Astoria, NY, a single-story retail center, an existing mortgage was refinanced in the amount of \$22.5 million. The loan was funded from cash. In accordance with the policy of the Office of the State Comptroller, no placement agents were used in connection with this this transaction. The investment closed on April 5, 2022.

45 Liberty Street & 89 Benkard Avenue, Newburgh, NY – \$624,283.10

45 Liberty Street & 89 Benkard Avenue, Newburgh, NY, a 5-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$624,283.10 was funded. In accordance with the policy of the Office of the State Comptroller, no placement agents were used in connection with the Fund's investment. The mortgage closed on April 8, 2022.

**Rickenbacker West Logistics Center, Lockbourne, Ohio – Heitman Capital Management
Separate Account – \$70,100,000**

Rickenbacker West Logistics Center, a two-building, 539,094 sf, industrial asset in Lockbourne, Ohio, was acquired for a gross sales price of \$70,100,000 through the Heitman Capital

Management Separate Account. In accordance with the policy of the Office of the State Comptroller, no placement agents were used in connection with the acquisition. The investment closed on April 28, 2022.

34 William Street, Mechanicville, NY – \$1,458,458.23

34 William Street, Mechanicville, NY, a 15-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$1,458,458.23 was funded. In accordance with the policy of the Office of the State Comptroller, no placement agents were used in connection with the Fund's investment. The mortgage closed on April 29, 2022.

Lion Industrial Trust – Clarion Partners – \$300 million

Lion Industrial Trust ("LIT") is an open-end, core-plus fund investing primarily in distribution and logistics properties in U.S. markets. LIT is managed by Clarion Partners. Clarion Partners has an existing relationship with the CRF. In accordance with the policy of the Office of the State Comptroller, no placement agents were used in connection with this transaction. This investment closed on April 11, 2022

Credit

OHA Strategic Credit Fund III (SCF III) – Oak Hill Advisors – \$300 million

An Oak Hill Advisors' fund will focus on distressed investments mainly in North America and Europe, and deploy trading, influence, and control strategies. These will feature flexibility across geographies, markets, and capital structure, and aim to capture opportunities under normal market conditions as well as during periods of wholesale dislocation. The strategy features a stand-by period enabling OHA to defer investing until certain market trigger events occur. SCF III will be a second OHA commitment for CRF following its SCF II investment in 2016. In accordance with the policy of the Office of the State Comptroller, no placement agents were used in connection with this transaction. The investment closed on April 7, 2022.

Opportunistic Absolute Return Strategies

CRF invests with general partners and investment managers who invest across asset classes on an opportunistic basis or in direct transactions. Significant activity includes new and increased commitments to general partners or transactions made directly by the CRF, and new and increased commitments through funds-of-funds.

There was no activity in CRF's opportunistic absolute return strategy portfolio in April 2022.

Real Assets

CRF invests with external managers to meet its real asset allocation. This report will include new and increased allocations to external managers, terminations, and reductions from existing managers.

Oaktree Power Opportunities Fund VI, L.P (“Fund VI”) – Oaktree Capital Management – \$200 million

Fund VI is a closed-end fund targeting investments in private companies providing products and services to owners of critical infrastructure, primarily owners of utility-related businesses. The fund is managed by Oaktree Capital Management, L.P. Oaktree is an existing relationship for the CRF. In accordance with the policy of the Office of the State Comptroller, no placement agents were used in connection with the Fund’s investment. The investment closed on April 14, 2022.

Copenhagen Infrastructure IV Co-Invest (“NYSCRF CI Co-Invest SCSp”) – Copenhagen Infrastructure Partners – €200 million

NYSCRF CI Co-Invest SCSp will seek to invest (alongside the main fund – CI IV) in a diversified portfolio of renewable infrastructure assets, predominantly in developed countries. NYSCRF CI Co-Invest is managed by Copenhagen Infrastructure Partners, which has an existing relationship with the CRF. In accordance with the policy of the Office of the State Comptroller, no placement agents were used in connection with the Fund’s investment. The investment closed on April 19, 2022.

Emerging Manager Program

The Emerging Manager Program of the CRF was established to invest in newer, smaller and diverse investment management firms. Significant activity includes new and increased commitments to emerging managers or transactions made directly by the CRF, and new and increased commitments through emerging manager funds-of-funds.

Stride Consumer Fund I, L.P. – through M2 NY Pioneer Fund III / Muller and Monroe – \$20 million an Emerging Manager Program partner within the Private Equity asset class. **Stride Consumer Fund I, L.P. (“Stride”)** will make both minority and control equity investments in primarily founder-led consumer brands in North America. Stride is a new relationship for CRF. In accordance with the policy of the Office of the State Comptroller, no placement agents were used in connection with the Fund’s investment. This investment closed on April 15, 2022.

LightBay Investment Partners II, L.P. – through M2 NY Pioneer Fund III / Muller and Monroe – \$20 million an Emerging Manager Program partner within the Private Equity asset class. **LightBay Investment Partners II, L.P. (“LightBay”)** strategy is to accelerate the growth of high-quality and undercapitalized businesses in the healthcare services and consumer and business services sector. LightBay is an existing relationship for CRF. In accordance with the

policy of the Office of the State Comptroller, no placement agents were used in connection with the Fund's investment. This investment closed on April 29, 2022.

Multi-Asset – Strategic Partnerships

The New York State Common Retirement Fund (CRF) invests with strategic partners that invest in both public equity and fixed income. This report will include additions and terminations of external managers or addition or removal of assets from an existing manager.

There was no activity in CRF's multi-asset-strategic partnerships portfolio in April 2022.