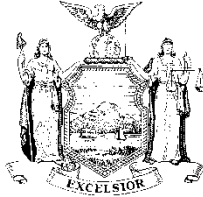


THOMAS P. DiNAPOLI
STATE COMPTROLLER



110 STATE STREET
ALBANY, NEW YORK 12236

STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT

February 2018

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.

There was no activity in CRF's global equity portfolio for February 2018.

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.

TPG Partners – TPG Growth IV, L. P. - \$350 million commitment. TPG Growth will target market leading companies with growth profiles primarily across growth and buyout transactions, globally. The funding of capital calls will come from cash. TPG is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on December 6, 2017. *

Blackstone GSO – GSO Capital Solutions Fund III – Co Investment Fund III, L. P. - \$200 million commitment. GSO will be sector agnostic with a focus on upper middle-market companies in the U. S. and Europe. The funding of capital calls will come from cash. GSO is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on December 15, 2017. *

Vista Equity Partners, LLC – Vista Opportunistic Credit Fund I, L. P. - \$200 million commitment. Vista will invest alongside the main fund, Vista Credit Opportunities II, L. P., in both primary and secondary loans in the private software debt market. The funding of capital calls will come from cash. Vista is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on December 28, 2017. *

JVP VIII, L. P. – through NYSCRF-Hamilton Lane Israel Fund, L. P. - \$10 million commitment. The GP will make venture technology investments in Israel. The funding of capital calls will come from cash. JVP is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on February 13, 2018.

EQT Partners – EQT Fund VIII, L. P. - €300 million commitment. EQT targets large buyout investments based primarily in Northern Europe. The funding of capital calls will come from cash. EQT is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on February 22, 2018.

Fixed Income

The NYS Common Retirement Fund's Fixed Income Portfolio is primarily managed internally. CRF is also adding Fixed Income external managers as a way 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 activity in CRF's fixed income portfolio in February 2018.

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.

390 South Avenue, Rochester, NY, a 60-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$624,175.47 was funded. No placement agents were involved in this type of transaction. The mortgage closed on February 8, 2018.

The Mews at Hopewell Junction, Carmel, NY, a 89-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$6,982,892.98 was funded. No placement agents were involved in this type of transaction. The mortgage closed on February 27, 2018.

Absolute Return Strategies

CRF invests with general partners directly and through funds-of-funds organized as separate accounts for the CRF. Significant activity includes new and increased commitments to general partners made directly by the CRF, and new and increased commitments through funds-of-funds.

There was no activity in CRF's absolute return strategy portfolio in February 2018.

Opportunistic Alternatives

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 alternatives portfolio in February 2018.

Real Assets

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

There was no activity in CRF's real assets portfolio in February 2018.

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.

There was no activity in CRF's emerging manager program in February 2018.

* Data on these investments was not verified until January 2018 or later.