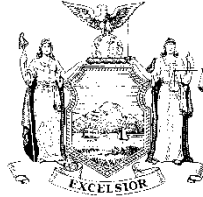


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OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT

April 2023

Public Equity

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

FTSE Environmental Technology 50 Index Fund – Termination

The FTSE Environmental Technology 50 Index Fund, an in-house global fund within the CRF public equity portfolio, was terminated. The account value at the time of liquidation was approximately \$245.5 million. The \$245.5 million was allocated to cash. 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 termination occurred on April 5, 2023.

BlackRock MSCI Climate Change Index – BlackRock Institutional Trust Company – \$200 million additional commitment

The BlackRock MSCI Climate Change Index strategy funded \$200 million on April 13, 2023. This is in addition to the \$800 million that was funded in January 2023, for a total commitment of \$1 billion. The account was funded with cash. In accordance with the policy of the Office of the State Comptroller, no placement agents were used in connection with the Fund's investment.

Private Equity

The 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.

Genstar Capital Partners XI, L.P. – Genstar Capital Partners – \$250 million commitment

Genstar will seek investments in the financial services, software, industrials, and healthcare sectors. Investments will primarily be in the United States. The funding of capital calls will come from cash. Genstar is a new 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 26, 2023.

Fixed Income

The CRF 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 the addition or removal of assets from an existing manager.

There was no external manager activity in the CRF's Fixed Income Portfolio for April 2023.

Real Estate

The 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.

ComRef The Prescott, Concord, MA – Blackrock Separate Account – \$156,400,000

This investment consists of a 350-unit, residential apartment and townhome community that was constructed in 2012. It is a Class A apartment community located in the Town of Concord, Massachusetts, an affluent northwestern suburb of Boston. Included in the acquisition is a dedicated, on-site, wastewater treatment plant. The investment was acquired through the Blackrock Separate Account. 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 acquisition closed on April 19, 2023.

Credit

The 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.

LCM Partners CO IX SLP – LCM Capital LLP – \$350 million

LCM Partners is a separately managed account primarily targeting consumer and small-medium enterprise performing, rescheduled, and non-performing loans. Investments may include unsecured loans, credit cards, mortgages, asset finance and auto loans. LCM Capital is a new relationship for the CRF. The funding of capital calls will come from cash. 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 11, 2023.

Blantyre Special Situations Fund III (BSSF) – Blantyre Capital Limited – €250 million

BSSF III is a private investment vehicle targeting stressed and distressed corporate financing opportunities, non-distressed companies requiring complex capital structure solutions, and other credit-oriented special-situations investments primarily across the European lower middle-market. Blantyre is an existing relationship to 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 25, 2023.

Madison Square Fund III – Blantyre Capital Limited – €250 million

Madison Square Fund III Is a fund-of-one co-investment vehicle to Blantyre Special Situations Fund III. Blantyre is 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. This investment closed on April 25, 2023.

Opportunistic Absolute Return Strategies

The 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 the CRF's opportunistic absolute return strategy portfolio for April 2023.

Real Assets

The 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.

Northleaf Infrastructure Capital Partners (US) IV LP – Northleaf Capital Partners – \$200 million

This closed-ended fund focuses on the following subsectors: 1) renewables / energy transition, 2) communications, and 3) transportation / concessions and contracted infrastructure. Northleaf is 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 4, 2023.

Brookfield Infrastructure Fund V – Brookfield Infrastructure Fund V GP LLC – \$300 million

This diversified portfolio of high-quality, core infrastructure assets on a value basis in geographies where Brookfield has a local operating presence which includes North America, Europe, South America, and Asia Pacific. Target sectors will include transportation, renewable power, utilities, energy, and data infrastructure. Brookfield is 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 14, 2023.

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.

Standard Real Estate Investments Industrial I – up to \$15 million through the Empire GCM RE Anchor Fund, L.P. / GCM Grosvenor, an Emerging Manager Program partner within the Real Estate asset class. Standard Real Estate Investments (SREI) will invest in ground-up industrial development projects across the U.S. SREI 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 6, 2023.

Alpaca VC Fund III LP & Alpaca Built World Fund I – up to \$15 million through the Empire GCM RE Anchor Fund, L.P. / GCM Grosvenor an Emerging Manager Program partner within the Real Estate asset class. Alpaca VC Fund III LP and Alpaca Built World Fund I will invest in seed and early-stage investments to both physical real estate (PropCo) and real estate operating businesses (OpCo). Alpaca VC 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 26, 2023.

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 the CRF's multi-asset strategic partnerships portfolio for April 2023.