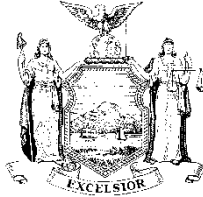


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OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT **September 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.

Ariel International Equity Fund – Termination

Ariel International Equity Fund, an international equity fund within the CRF public equity portfolio, was terminated. The account value at the time of termination was approximately \$345 million. The \$345 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 September 11, 2023.

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.

Insight Partners XIII, L.P. – Insight Venture Management, LLC – \$300 million

Insight Partners XIII, L.P. will target software businesses, primarily in the B2B-software sector, across a variety of end markets. Investments will primarily be in North America. The funding of capital calls will come from cash. Insight 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 September 8, 2023.

Vistria Fund V, L.P. – The Vistria Group – \$125 million

Vistria will seek investments in the healthcare, education, and financial services sectors. Investments will primarily be in the United States. The funding of capital calls will come from cash. Vistria 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 September 29, 2023.

Vistria SMA NYCRF Co-Invest, L.P. – The Vistria Group – \$50 million commitment

Vistria SMA NYCRF Co-Invest, L.P. will seek to invest additional capital in high conviction opportunities alongside Vistria Fund V, L.P. The funding of capital calls will come from cash. Vistria 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 September 29, 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 addition or removal of assets from an existing manager.

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

BlueLinkx Industrial Storage – JPM Separate Account – \$40,347,043

BlueLinkx Industrial Storage is a 585,637 square foot low-coverage industrial facility built in 1995 and situated on 55 usable acres of land in the Lawrenceville suburb of the Atlanta MSA and leased to BlueLinkx. The property has 18-foot clear heights, drive-through doors, open walls, storage sheds, and a rail spur. 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 September 29, 2023.

Credit

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.

KLIM Delta Excelsior Fund LP – Kennedy Lewis Management L.P. – \$600 million

KLIM Delta Excelsior Fund L.P. is a fund-of-one managed by Kennedy Lewis Management L.P. and is a new relationship for the CRF. The fund pursues a flexible all-weather opportunistic credit strategy via directly originated private, first lien, senior secured, performing loans. 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 September 15, 2023.

Pearl Diver Empire Fund L.P. – Pearl Diver Capital LLP – \$100 million

Pearl Diver Empire Fund L.P. is a fund-of-one, managed by Pearl Diver Capital LLP and is an existing relationship for the CRF. The fund invests in securities of collateralized loan obligations. Capital calls will be funded by a combination of new money and expected distributions from existing investments. 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 September 7, 2023.

PIMCO Specialty Finance Income Fund, L.P. – Pacific Investment Management Company LLC \$375 million

PIMCO Specialty Finance Income Fund, L.P. is a commingled fund managed by Pacific Investment Management Company LLC and is a new relationship for the CRF. The Fund will target specialty finance credit including consumer and non-consumer loans, portfolios solutions, as well as select platform investments in specialty lenders and servicers. 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 September 11, 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.

H.I.G. Middle Market IV Co-Investment SMA (C), L.P. – H.I.G. Capital LLC - \$150 million

H.I.G. Middle Market IV Co-Investment SMA (C), L.P. is a co-investment sidecar vehicle that will invest in certain co-investment opportunities alongside H.I.G. Middle Market L.B.O. Fund IV. The CRF committed to H.I.G Middle Market L.B.O. Fund IV, L.P. on July 21, 2023, and its focus is control equity investments in middle-market companies located primarily in the United States. H.I.G. Capital LLC is an existing 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 September 1, 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.

AIP Co-Invest 2023B SCSp – Antin Infrastructure Partners – €100 million

AIP Co-Invest 2023B SCSp is a closed-end fund targeting infrastructure investments in four key sectors: energy & environment, telecom, transport, and social, and will invest alongside Antin Infrastructure Partners V. Antin 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 September 15, 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.

Alpaca Real Estate JV I L.P. – up to \$10 million through the Empire GCM RE Anchor Fund, L.P./GCM Grosvenor, an Emerging Manager Program partner within the Real Estate asset class. Alpaca Real Estate JV I L.P. strategy is based primarily on the execution of traditional real estate business plans with potential upside driven by the use of proven technology. Alpaca VC 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 September 29, 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 September 2023.