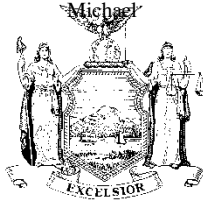


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STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT

June 2019

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 June 2019.

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.

Goldberg Lindsay & Co., LLC – Lindsay Goldberg V, L.P. - \$300 million commitment. Lindsay Goldberg will seek to make control investments in mid to large size companies in North America and Western Europe. Lindsay Goldberg is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on June 7, 2019.

NewQuest Asia Fund IV, L. P. – \$20 commitment – through the NYAI Co Investment Fund III. NewQuest is an existing relationship for the CRF. The capital calls will come from cash. No placement agents were involved in this transaction. This investment closed on June 27, 2019.

S Capital Opportunity Fund, L. P. through the Hamilton Lane/NYSCRF Israel Fund, L.P. - \$5 million commitment. Capital calls will come from cash. No placement agents were involved in this transaction. This investment closed on June 7, 2019.

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 external manager activity in CRF's Fixed Income Portfolio in June 2019.

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.

200-204 Front Street, Owego, NY, a 8-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$522,977.66 was funded. No placement agents are involved in this type of transaction. The mortgage closed on June 14, 2019.

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 June 2019.

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.

Whitehorse Liquidity Partners III, L.P. - \$200 million commitment. The Fund will principally make preferred equity investments in private equity portfolios as an alternative to traditional secondaries. The Fund targets 12-14% gross returns with significant downside and volatility protection in a cycle resistant strategy. Whitehorse is a new relationship for CRF. No placement agents were involved in this transaction. The investment closed on June 25, 2019.

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.

Blackstone Infrastructure Partners L.P. (“BIP”) - \$300 million commitment. The perpetual, open-ended, commingled investment fund is managed by The Blackstone Group (“Blackstone”). BIP will target control and control-oriented infrastructure investments, as well as investments in public-private partnership (PPP) infrastructure projects, in each case within the “Core+” or “Core” space and principally in North America. Target sectors will include energy, communications, transportation, and water and waste. No placement agents were involved in this transaction. The investment closed on June 30, 2019.

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.

Motive Capital I-A L.P. - \$20 million commitment made through the M2 NY Pioneer Fund II, L.P., advised by Muller and Monroe, an Emerging Manager Program partner within the Private Equity asset class. Motive Capital I-A L.P. is a closed end, commingled investment vehicle sponsored by Motive Partners (“Motive”). Motive will make growth equity and buyout investments in financial technology businesses. Motive is a new relationship for the CRF. No placement agents were involved in this transaction. This investment closed on June 28, 2019.

Empire GCM RE Anchor Fund, L.P. - \$300 million commitment. The Empire GCM RE Anchor Fund, L.P. sponsored by GCM Grosvenor (“Grosvenor”) is a closed end, separately managed account focused on deploying capital to emerging real estate managers. Grosvenor is an existing relationship for the CRF. No placement agents were involved in this transaction. The investment closed on June 24, 2019.