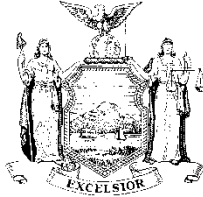


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STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT

April 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 April 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.

Viola FinTech I, 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 April 18, 2019.

Cinven Partners LLP - The Seventh Cinven Fund, L. P. – €320 million commitment. Cinven will target large, control buyout transactions in Europe, with a focus on the Business Services, Consumer, Financial Services, Healthcare, Industrials, and TMT sectors. The funding of capital calls will come from cash. Cinven is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on April 16, 2019.

Providence Equity – Providence Strategic Growth IV, L.P. - \$100 million commitment. Providence will pursue growth-oriented software and technology enabled services

companies in the lower middle-market, in North America. Capital calls will come from cash. Providence is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on April 26, 2019.

CVC Capital Partners – CVC Growth Partners II, L.P. - \$200 million commitment. CVC will seek to make growth equity and buyout investments in middle-market, growth-oriented companies in the software and technology-enabled business services sectors in Europe and North America. CVC is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on April 29, 2019.

CVC Capital Partners – CVC Growth Partners II Co-Investment, L.P. - \$66.67 million commitment. CVC will seek to make growth equity and buyout co-investments in middle-market, growth-oriented companies in the software and technology-enabled business services sectors in Europe and North America. CVC is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on April 29, 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 April 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.

10 and 14 Marshall Road, Wappingers Falls, NY, a 24-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$3,588,410.80 was funded. No placement agents are involved in this type of transaction. The mortgage closed on April 23, 2019.

401-1105 Eddy's Lane, Troy, NY, a 46-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$1,269,750.80 was funded. No placement agents are involved in this type of transaction. The mortgage closed on April 23, 2019.

Asana Partners Select Retail Fund ("SRF") - \$300 million commitment. SRF is a "fund of one" structure focused on core and core-plus retail assets in the top urban and near-urban neighborhood locations in the U.S. SRF is sponsored by Asana Partners, a vertically integrated, retail-focused, real estate investment firm. The strategy of the fund is to invest in core and core-plus traditional neighborhood center and street retail investment opportunities. No placement agents were involved in CRF's investment. The investment closed on April 8, 2019 and was funded from short term cash.

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 April 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.

There was no activity in CRF's opportunistic alternatives portfolio in April 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.

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

HKW Capital Partners V, 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. HKW Capital Partners V, L.P. is a closed end, commingled investment vehicle sponsored by Hammond, Kennedy, Whitney & Company, Inc. ("HKW"). HKW will make control investments in growth-oriented lower middle-market businesses across a variety of sectors. HKW is a new relationship for the CRF. No placement agents were involved in this transaction. The investment closed on April 26, 2019.