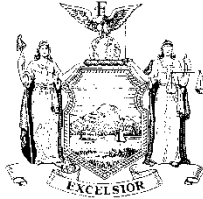


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OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT

November 2021

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 November 2021.

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.

New York Co-Investment Pool Asia Investors IV, L.P. – Asia Alternatives - \$190 million commitment

NY CIAI IV will invest alongside Asia Alternatives main fund vehicles, Asia Alternatives Capital VI and Asia Alternatives Capital VII, to capture additional exposure in the highest conviction investments when capacity is available. The funding of capital calls will come from cash. Asia Alternatives 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 November 3, 2021.

Fixed Income

The NYS Common Retirement Fund's 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 CRF's Fixed Income Portfolio in November 2021.

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.

66 Custer Street, Buffalo, NY

66 Custer Street, Buffalo, NY, a 127-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$4,374,820.03 was funded. 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 mortgage closed on November 23, 2021.

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.

Altura Capital Side Fund III, L.P. – Altura Capital – \$15 Million commitment

Altura investment is a joint effort of the Credit and the Emerging Manager teams. The fund will make mezzanine debt and private equity investments in growth-oriented, strategically positioned companies in the consumer products, food & beverage, business services, and healthcare services industries. 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 November 2, 2021. The investment is a side fund to the Altura Capital Fund III, LP which closed on August 20, 2021, which was a new relationship for the CRF.

Opportunistic Absolute Return Strategies

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 absolute return strategy portfolio in November 2021.

Real Assets

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.

There was no activity in CRF's real assets portfolio in November 2021.

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.

NW1 Spanish Logistics LP – Up to \$15 Million through the Empire GCM RE Anchor Fund, L.P./ GCM Grosvenor

NW1 Spanish Logistics LP an Emerging Manager Program partner within the Real Estate asset class. NW1 Spanish Logistics LP is an anchor seed opportunity focused on acquiring newly developed and redevelop logistics assets in Spain. NW1 Partners 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 November 8, 2021.

Sirius Fund IV SCSp – €4.875mm through the Empire GCM RE Anchor Fund, L.P./ GCM Grosvenor

Sirius Fund IV SCSp is an Emerging Manager Program partner within the Real Estate asset class. The fund will invest in newly built, transit-oriented apartments and residential ground leases in Helsinki, Tampere, and Turku. Sirius Capital Partners 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 November 23, 2021.

**RailField Partners JV– up to \$20 Million through the Empire GCM RE Anchor Fund, L.P./
GCM Grosvenor**

RailField Partners JV is an Emerging Manager Program partner within the Real Estate asset class. The joint venture investment will seek to acquire equity interests in workforce housing assets with value-add components across the Southeast, Mid-Atlantic and Texas. RailField Partners 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 November 24, 2021.

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 CRF's multi-asset - strategic partnerships portfolio in November 2021.