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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

February 2026

Public Equities

The New York State Common Retirement Fund (CRF) manages assets internally through passive investment strategies and invests with external managers to meet its public equities allocation. This report will include additions and terminations of external managers and the funding of internally managed accounts as approved by the Comptroller.

RBC Emerging Markets Equity – RBC Global Asset Management (U.S.) Inc – \$700 million (two tranches of \$350 million)

The RBC Emerging Markets Equity strategy seeks to invest in Emerging Market opportunities. The account was funded with cash. RBC Global Asset Management 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 was funded in two tranches; \$350 million on February 2, 2026 and \$350 million on February 5, 2026.

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.

Oceans Ventures Fund III, L.P. – Oceans Ventures Management – \$25 million

Oceans Ventures Fund III L.P. will seek investments in early-stage technology and technology enabled companies. Investments will primarily be made in North America. The funding of capital calls will come from cash. Oceans Ventures Management 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 February 17, 2026.

Fixed Income

The CRF fixed income portfolio is primarily managed internally. The CRF also adds 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 February 2026.

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.

1770, 1774, 1786 Main Street and 1040 Lafayette Avenue, Buffalo, NY – \$3,193,670.70

1770, 1774, 1786 Main Street and 1040 Lafayette Avenue is a mixed-use building with 17 residential units is a renovation project with the Community Preservation Corporation. 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 February 5, 2026.

Credit

The CRF invests with general partners directly and through fund-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 fund-of-funds.

There was no external manager activity in the CRF's credit portfolio for February 2026.

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 fund-of-funds.

There was no activity in the CRF's opportunistic and absolute return strategies portfolio for February 2026.

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.

There was no activity in the CRF's real assets portfolio for February 2026.

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 fund-of-funds.

Cross Rapids Capital Partners I L.P. – through M2 NY Pioneer Fund III / Muller and Monroe, an Emerging Manager Program partner within the private equity asset class – \$15 million

Cross Rapids Capital Partners I, L.P. Cross Rapids seeks to identify companies that are overlooked or undervalued, prioritizing buy and build, corporate carve-outs, and structured equity transactions. The funding of capital calls will come from cash. Cross Rapids Capital 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 February 6, 2026.

Palm Peak Capital Fund I L.P. – through M2 NY Pioneer Fund III / Muller and Monroe, an Emerging Manager Program partner within the private equity asset class – \$15 million

Palm Peak Capital Fund I, L.P. strategy focuses on making control buyout investments in lower-middle market businesses within the industrial and services sectors in North America. The funding of capital calls will come from cash. Palm Peak Capital 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 February 17, 2026.

Demopolis Equity Partners Fund I L.P. – through M2 NY Pioneer Fund III / Muller and Monroe, an Emerging Manager Program partner within the private equity asset class – \$16.76 million

Demopolis Equity Partners Fund I, L.P. will target lower middle market, growth-stage, technology-enabled business in North America. The funding of capital calls will come from cash. Demopolis Equity 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 February 27, 2026.