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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

May 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.

There was no activity in the CRF's public equities portfolio for May 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.

TowerBrook Investors VII (Onshore) I.L.P. – TowerBrook Capital Partners – \$150 million
TowerBrook Investors VII (Onshore) will target investments in the financial services, business services, healthcare, and consumer sectors. Investments will primarily be made in North America and Europe. The funding of capital calls will come from cash. TowerBrook 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 May 6, 2026.

TB Empire Opportunities II, L.P. – TowerBrook Capital Partners – \$150 million
TB Empire Opportunities II will invest additional capital alongside TowerBrook Investors VII (Onshore) I.L.P. Investments will primarily be made in North America and Europe. The funding of capital calls will come from cash. TowerBrook 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 May 6, 2026.

Francisco Partners Fund VIII, L.P. – Francisco Partners – \$400 million

Francisco Partners VIII will seek investments in the technology sector. Investments will primarily be made in North America. The funding of capital calls will come from cash. Francisco Partners 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 May 15, 2026.

Francisco Partners Agility IV, L.P. – Francisco Partners – \$150 million

Francisco Partners Agility IV will seek investments in the technology sector. Investments will primarily be made in North America. The funding of capital calls will come from cash. Francisco Partners 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 May 15, 2026.

FP VIII – NYSCRF Co-Investment, L.P. – Francisco Partners – \$150 million

FP VIII – NYSCRF Co-Investment will invest additional capital alongside Francisco Partners VIII, L.P. Investments will primarily be made in North America. The funding of capital calls will come from cash. Francisco Partners 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 May 15, 2026.

Blackstone Capital Partners Asia III, L.P. – The Blackstone Group – \$150 million

Blackstone Capital Partners Asia III will seek investments in the technology, healthcare, industrials, financial services and consumer/leisure sectors. Investments will be made in Asia, with a primary focus on India and Japan. The funding of capital calls will come from cash. Blackstone 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 May 15, 2026.

BCP Asia III Supplemental Account – NY, L.P. – The Blackstone Group – \$75 million

BCP Asia III Supplemental Account-NY will invest additional capital alongside Blackstone Capital Partners Asia III, L.P. Investments will be made in Asia, with a primary focus on India and Japan. The funding of capital calls will come from cash. Blackstone 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 May 15, 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 May 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.

Whistler's Green – LaSalle Investment Management – \$30,738,690

Whistler' Green is a 168-unit multi-family apartment community located in Naples, Florida. The investment was acquired through the Real Estate Separate Account Program, with LaSalle Investment Management as the advisor. This 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. The acquisition closed on May 4, 2026.

Martinique at Lakewood Ranch Phase II – J.P. Morgan Asset Management – \$16,130,000

Martinique at Lakewood Ranch Phase II is a 42-unit, Class A, build-for-rent townhome community in Sarasota, Florida. The investment was acquired through the Real Estate Separate Account Program, with J.P. Morgan Asset Management as the advisor. This 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. The acquisition closed on May 19, 2026.

Modera Bankers Hill – LaSalle Investment Management – \$48,968,253

Modera Bankers Hill is a joint-venture development of an 8-story podium-style multi-family building with 192 units located in San Diego, California. The investment was acquired through the Real Estate Separate Account Program, with LaSalle Investment Management as the advisor. This 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. The acquisition closed on May 29, 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 activity in the CRF's credit portfolio for May 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/absolute return strategies portfolio for May 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 May 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.

There was no activity in the CRF's emerging managers portfolio for May 2026.