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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
## September 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.

**Artisan Partners – Termination**
The international mandate for Artisan Partners, a manager within the CRF public equities portfolio, was terminated. The account value at the time of termination was approximately $383.4 million. The $383.4 million was allocated to cash. The termination occurred on September 4, 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.

**Green Equity Investors X, L.P. – Leonard Green & Partners – $400 million**
Green Equity Investors X will make investments across the industrial, healthcare, financial, consumer, and business services sectors. Investments will primarily be made in North America. The funding of capital calls will come from cash. Leonard Green 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 September 4, 2026.

**GEI X Coinvest - NS, L.P. – Leonard Green & Partners – $200 million**
GEI X Coinvest - NS will invest alongside Green Equity Investors X. Investments will primarily be made in North America. The funding of capital calls will come from cash. Leonard Green 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 September 4, 2026.

**Marble Arch NY BE VIII Co-Invest SCSp – Bridgepoint Group plc – €162.5 million**
Marble Arch NY BE VIII Co-Invest will invest alongside Bridgepoint Europe VIII B SCSp. Investments will primarily be made in Western Europe. The funding of capital calls will come from cash. Bridgepoint 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 September 11, 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 September 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.

**Empire GCM RE Anchor Fund, L.P. 2026-1 Series – GCM Grosvenor – $400 million**
GCM RE Anchor Fund 2026-1 Series is a captive fund investment vehicle that will make real estate investments with small, emerging, and diverse U.S. based managers. The funding of capital calls will come from cash. GCM Grosvenor is an existing relationship with 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. The investment closed on September 2, 2026.

**30-32 Smith Street, Poughkeepsie, NY – $298,476.35**
30-32 Smith Street, a 3-unit residential building, 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 September 25, 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.

**Empire Credit Co-Investment Fund LLC – Aksia LLC – $139,720,000 additional commitment**
Empire Credit Co-Investment Fund LLC is a fund-of-one that will make credit-related co-investments. The funding of capital calls will come from cash. Aksia 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 September 23, 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.

**Frazier Life Sciences Public Fund, L.P. – Frazier Life Sciences Management LLC – $100 million additional commitment**
Frazier Life Sciences Public Fund is an open-ended fund with a focus on public company and crossover/mezzanine security investments in the life sciences sector. The funding of capital calls will come from cash. Frazier Life Sciences 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. The investment closed on September 4, 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.

**SDC Digital Infrastructure Opportunity Fund V, L.P. – SDC Capital Partners, LLC – $200 million**
SDC Digital Infrastructure Opportunity Fund V is a closed-end fund focused on infrastructure investments in the telecommunications and technology sectors. The funding of capital calls will come from cash. SDC Capital Partners 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. The investment closed on September 30, 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.

**Grandview IV, L.P. – through the Empire GCM RE Anchor Fund, L.P./ GCM Grosvenor an Emerging Manager Program partner within the real estate asset class - up to $7.5 million**

Grandview IV will pursue industrial and residential real estate investments across the U.S. The funding of capital calls will come from cash. Grandview Property 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 September 3, 2026.