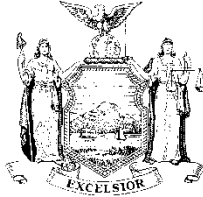


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STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT December 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 December 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.

Insight Partners XII Buyout Annex Fund – Insight Partners – \$100 million commitment

Insight Annex Fund will invest in buyout transactions alongside Insight Partners XII, targeting technology companies in North America, Europe, and Israel. The funding of capital calls will come from cash. Insight 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 December 13, 2021.

Apollo Impact Mission Fund – Apollo Global Management – \$150 million commitment

Apollo will target late-stage investments across impact-aligned investment themes, including economic opportunity, education, health, safety & wellness, industry 4.0 and resource sustainability. The funding of capital calls will come from cash. Apollo 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 December 16, 2021.

Viola Opportunity Fund I through the Hamilton Lane/NYSCRF Israel Fund, L.P.

Viola will seek to make additional investments in strong performing companies within the existing Viola Ventures and Viola Growth portfolios. The funding of capital calls will come from cash. Viola 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 December 17, 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 December 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.

Ventas Life Science and Healthcare Real Estate Fund – Ventas, Inc. – \$300 Million

This open-end fund focuses on core healthcare real estate investments, such as life science and medical office buildings. Ventas, Inc is a new 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 investment closed on December 9, 2021.

Blackstone Real Estate Partners Asia III LP – The Blackstone Group – \$300 Million

The fund will construct a diversified portfolio of real estate and real-estate related assets in the Asia Pacific region. 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. The investment closed on December 22, 2021.

JPM Star Lake Fund IV, LLC (Star Lake IV) – JP Morgan – \$300 Million

Star Lake IV is a diversified closed-end fund-of-one focused on value-add opportunities in the United States. Star Lake IV is sponsored by J.P. Morgan Real Estate, which operates as a unit

within J.P. Morgan Investment Management Inc., which is an indirect, wholly owned subsidiary of J.P. Morgan Chase. J.P. Morgan 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 December 23, 2021.

Cortland Growth and Income Fund (CGIF) – Cortland Partners LLC – \$400 Million

CGIF is an open-end fund, focused on acquiring and operating market-rate, well-located multifamily assets with durable, stable, recurring income and strong capital expansion in U.S. growth markets. Cortland has 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 December 29, 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.

There was no activity in CRF's credit portfolio in December 2021.

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.

Capital Constellation L.P. – Capital Constellation LLC – \$340 million

Capital Constellation, a partnership between the Alaska Permanent Fund Corporation, RailPen, the Public Institution for Social Security of Kuwait and the New York State Common Retirement Fund, makes structured equity investments in growth-oriented alternative asset managers. In accordance with the policy of the Office of the State Comptroller, no placement agents were used in connection with the investment. This investment closed on December 15, 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.

Brookfield Global Transition Fund, L.P. (BGTF) – Brookfield Asset Management Inc. – \$750 Million

BGTF seeks to invest in high-quality assets and businesses where they can exercise significant control or influence to generate both a measurable positive environmental impact and strong financial returns. The fund is sponsored by Brookfield Asset Management (Brookfield). Brookfield 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 December 23, 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.

Reverence Capital Partners Fund III, L.P. – through NYSCRF Transition Annex Fund, L.P.- \$50 million advised by HarbourVest Partners, an Emerging Manager Program partner within the Private Equity asset class. Reverence Capital Partners Fund III will execute its thematic strategy to make middle market control or influence-oriented investments within the financial services sector. Reverence 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 December 14, 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 December 2021.