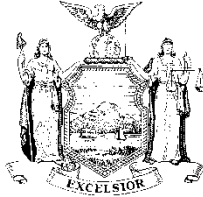


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OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT

October 2020

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.

The LSV International Equity account was funded with \$500 million on October 30, 2020. The account was funded from cash. No placement agents were involved in this transaction.

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.

Thoma Bravo – Thoma Bravo Fund XIV, L.P. - \$400 million commitment. Thoma Bravo will target U.S. based companies in the software sector. The funding of capital calls will come from cash. Thoma Bravo is an existing relationship for CRF. No placement agents were involved in this transaction. This investment closed on October 23, 2020.

New Era Capital II, L.P. through the Hamilton Lane/NYSCRF Israel Fund, L.P. - \$5 million commitment. New Era will make early stage venture investments in the technology industry. Capital calls will come from cash. New Era is a new relationship for CRF. No placement agents were involved in this transaction. This investment closed on October 12, 2020.

Fixed Income

The NYS Common Retirement Fund's Fixed Income Portfolio is primarily managed internally. CRF is also adding Fixed Income external managers as a way 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 October 2020.

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.

PRISA LP ("PRISA") - \$500 million commitment. PRISA is a perpetual life, open-ended, commingled fund that invests primarily in core real estate assets located in the United States. PRISA LP is sponsored by PGIM, the global investment management division of Prudential. No placement agents were involved in this transaction. The investment closed on October 1, 2020.

Clarkstown Seniors Phase I, Clarkstown, NY, a 20-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$1,987,696.13 was funded. No placement agents are involved in this type of transaction. The mortgage closed on October 9, 2020.

Clarkstown Seniors Phase II, Clarkstown, NY, a 20-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$1,987,696.13 was funded. No placement agents are involved in this type of transaction. The mortgage closed on October 9, 2020.

Fallkill Common on Rose, Poughkeepsie, NY, a 78-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$1,898,193.73 was funded. No placement agents are involved in this type of transaction. The mortgage closed on October 28, 2020.

NREP NSFIV CIV IV L.P., SCSP, - €100 million. NREP NSFIV CIV IV L.P., SCSP, is a co-investment partnership to be invested alongside NREP Nordic Strategies Fund IV at the CRF's discretion. NREP Nordic Strategies Fund IV is a closed-ended diversified opportunistic fund focused on investing in commercial and residential real estate in the Nordic Region (Sweden, Norway, Denmark and Finland) that the CRF closed on August 24, 2020. Both investments are managed by NREP AB, a partner-owned pan-Nordic real estate investment manager. NREP is a new relationship for the CRF. No placement agents were involved in this transaction. The investment closed on October 28, 2020.

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 October 2020.

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 October 2020.

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 October 2020.

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.

Scarlet Fire, L.P. - up to a \$15 million commitment made through the Empire GCM RE Anchor Fund, L.P. advised by GCM Grosvenor, an Emerging Manager Program partner within the Real Estate asset class. Scarlet Fire, L.P. ("the Fund") is a real estate equity joint venture with Corten Real Estate Partners. The JV will focus on middle market, transitional real estate investments throughout the capital stack. Corten Real Estate Partners is a new relationship for the CRF. No placement agents were involved in this transaction. This investment closed on October 26, 2020.