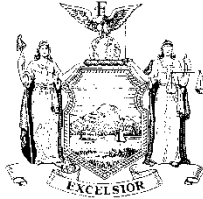


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OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT

July 2022

Public Equity

The New York State Common Retirement Fund (CRF) invests with external managers to meet its public 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 public equity portfolio for July 2022.

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.

Siris Partners V, L.P. (Siris) – Siris Partners – \$100 million commitment

Siris will target investments in United States-based technology companies across a variety of subsectors. The funding of capital calls will come from cash. Siris 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 July 1, 2022.

EQT X SCSp (EQT) – EQT Partners – €200 million commitment

EQT will seek investments in the healthcare, technology, industrial technology, and services sectors. Investments will primarily be in Western Europe. The funding of capital calls will come from cash. EQT 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 July 13, 2022.

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 July 2022.

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.

Noble Hospitality Fund V (NHF V) – Noble Investment Group LLC – \$200 million

NHF V is a closed-end, opportunistic style real estate fund which will invest in upscale select-service and extended-stay hotels in the U.S. markets that exhibit strong population and GDP growth, as well as workforce expansion. Noble Investment Group LLC is the fund's sponsor and 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 July 25, 2022.

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 July 2022.

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 July 2022.

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.

ISQ Co-Investment Fund III (NY), L.P. (ISQ III Co-Invest) – I Squared Capital – \$100 million

ISQ III Co-Invest will seek to invest (alongside the main fund – ISQ Global Infrastructure Fund III) in a portfolio of renewable power infrastructure assets. ISQ III Co-Invest is managed by I Squared Capital, which 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 July 21, 2022.

DIF Infrastructure Fund VII (DIF VII) – DIF Capital Partners – €200 Million

DIF VII will invest in core, long-term contracted infrastructure investments in Public Private Partnerships (PPPs), utilities, and renewable energy sectors. DIF VII is managed by DIF Capital Partners, which is 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 July 22, 2022.

DIF Core Plus Infrastructure Fund III (CIF III) – DIF Capital Partners – €200 Million

CIF III will invest in mid-term contracted economic infrastructure. CIF III will target small and mid-market infrastructure investments in telecom, energy, and transportation sectors. CIF III is managed by DIF Capital Partners, which is 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 July 29, 2022.

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.

1315 Capital Early Growth, L.P. (1315) – through M2 NY Pioneer Fund III / Muller and Monroe – \$15 million, an Emerging Manager Program partner within the Private Equity asset class. 1315 will provide expansion and growth capital to commercial-stage healthcare companies in North America. 1315 Capital Investment 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 July 27, 2022.

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 July 2022.