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## **NEW YORK STATE COMMON RETIREMENT FUND**

**Thomas P. DiNapoli**  
**New York State Comptroller**

### **MONTHLY TRANSACTION REPORT**

**July 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.

There was no activity in CRF's global equity portfolio for July 2020.

#### **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.

EQT Partners – EQT IX, SCSp - €300 million commitment. EQT will target buyout investments in Europe within the healthcare, business services, industrial technology, and TMT sectors. The funding of capital calls will come from cash. EQT is an existing relationship for CRF. No placement agents were involved in this transaction. This investment closed on July 10, 2020.

Pitango Venture Capital Fund VIII, L. P. through the Hamilton Lane/NYSCRF Israel Fund, L.P. - \$10 million commitment. Pitango will make early stage venture investments in the technology industry. Capital calls will come from cash. Pitango is an existing relationship for CRF. No placement agents were involved in this transaction. This investment closed on July 29, 2020.

Adamantem Capital Fund II, L. P. – AUD 14 million commitment – through the NYAI Co Investment Fund III. Adamantem is an existing relationship for the CRF. The capital calls will

come from cash. No placement agents were involved in this transaction. This investment closed on July 31, 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 July 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.

120 Charlotte Street, Rochester, NY, a 50-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$750,000.00 was funded. No placement agents are involved in this type of transaction. The mortgage closed on July 1, 2020.

1012 Woodland Park Circle et al, Canandaigua, NY, a 96-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$3,577,727.56 was funded. No placement agents are involved in this type of transaction. The mortgage closed on July 17, 2020.

Candlewood Court Phase I, Richmondville, NY, a 20-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$873,693.21 was funded. No placement agents are involved in this type of transaction. The mortgage closed on July 31, 2020.

32-34 North Street, Middletown, NY, a 4-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$528,964.13 was funded. No placement agents are involved in this type of transaction. The mortgage closed on July 31, 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 private credit portfolio in July 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 July 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.

Castlelake Aviation Stable Yield IV LP, a fund managed by Castlelake Capital - \$150 million commitment. CLA IV is a closed-end aviation assets fund focused on acquiring, managing and leasing in-production, mid-life aircraft and engines. No placement agents were involved in this transaction. This investment closed on July 24, 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.

There was no activity in CRF's emerging manager portfolio in July 2020.