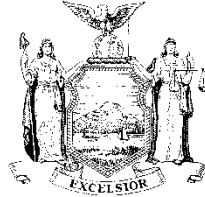


THOMAS P. DiNAPOLI  
STATE COMPTROLLER



110 STATE STREET  
ALBANY, NEW YORK 12236

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** **November 2024**

#### **Public Equities**

The New York State Common Retirement Fund (CRF) invests with external managers to meet its public equities 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 the CRF's public equities portfolio for November 2024.

#### **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.

#### **Bridgepoint Development Capital V, L.P. – Bridgepoint Group – €200 million**

Bridgepoint will target investments in the technology, services, and healthcare sectors. Investments will primarily be in Northern Europe. The funding of capital calls will come from cash. Bridgepoint 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. This investment closed on November 22, 2024.

#### **Marble Arch Albany V Co-Investment, L.P. – Bridgepoint Group – €50 million**

Bridgepoint will invest additional capital alongside Bridgepoint Development Capital V, L.P. Investments will primarily be in Northern Europe. The funding of capital calls will come from cash. Bridgepoint 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. This investment closed on November 22, 2024.

**FP VII – NYSCRF Co-Investment, L.P. – Francisco Partners – \$150 million**

Francisco Partners will invest additional capital alongside Francisco Partners VII, L.P. Investments will primarily be in North America. The funding of capital calls will come from cash. Francisco Partners 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. This investment closed on November 25, 2024.

**Lindsay Goldberg VI, L.P. – Goldberg Lindsay & Co. – \$300 million**

Lindsay Goldberg will seek investments in the industrials, services, and healthcare sectors. Investments will primarily be in North America and Western Europe. The funding of capital calls will come from cash. Lindsay Goldberg 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. This investment closed on November 26, 2024.

**NYSCRF NB Co-Investment Fund III, LLC – Neuberger Berman – \$2 billion (four tranches of \$500 million)**

Neuberger will opportunistically co-invest alongside other private equity managers. Investments will primarily be in North America and Europe. The funding of capital calls will come from cash. Neuberger 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. This investment closed on November 27, 2024.

**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 November 2024.

**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.

**Apex Commerce Center – LaSalle Investment Management Separate Account – \$43,600,000**

Apex Commerce Center is a 233,818 square foot industrial building located in Raleigh, NC. The investment was acquired through the Real Estate Separate Account Program with LaSalle Investment Management as the advisor. 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 acquisition closed on November 18, 2024.

**Exchange Circle – JP Morgan Separate Account – \$70,250,000**

Exchange Circle consists of industrial buildings totaling 316,000 square feet, located in Dallas, TX. The investment was acquired through the Real Estate Separate Account Program with JP Morgan as the advisor. 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 acquisition closed on November 21, 2024.

**74 Carson Avenue, Newburgh, NY – \$375,000.00**

Renovation of a four (4) unit walk-up residential building and a detached garage space. 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 November 14, 2024.

**Credit**

The 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.

**FP Credit Partners III – NYSCRF Co-Investment, L.P. – Francisco Partners Management, L.P. – \$200 million**

FP Credit Partners III – NYSCRF Co-Investment, L.P is a fund-of-one co-investment side car vehicle managed by Francisco Partners on behalf of the CRF. Francisco Partners 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. This investment closed on November 25, 2024.

**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 funds-of-funds.

There was no activity in the CRF's opportunistic absolute return strategy portfolio for November 2024.

## **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.

### **Oaktree Power Opportunities Fund VII, L.P. – Oaktree Capital Management, L.P. – \$250 million**

Oaktree Power Opportunities Fund VII is a continuation of the strategy pursued in the manager's predecessor funds. The Fund seeks to primarily control investments in private companies that provide products and services to owners of critical infrastructure. Oaktree Capital Management, L.P. 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 November 15, 2024.

## **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 the CRF's emerging manager portfolio for November 2024.