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NEW YORK STATE COMMON RETIREMENT FUND

Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT **October 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 the CRF's public equity portfolio for October 2022.

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.

There was no activity in the CRF's private equity portfolio for October 2022.

Fixed Income

The CRF's Fixed Income Portfolio is primarily managed internally. The 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 October 2022.

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.

GCM Grosvenor Empire II (Empire II) – GCM Grosvenor – \$400 million commitment

Empire II is a captive fund investment vehicle and a tailored real estate program with a focus on small, emerging and diverse U.S. managers through selected investments. Empire II is sponsored by GCM Grosvenor 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 October 5, 2022.

Life Storage Portfolio – Heitman Capital Management Separate Account – \$47,200,000

The portfolio consists of three, newly constructed, fee simple, purpose-built, self-storage facilities, with a total of 233,967 square feet. The facilities are located in the Philadelphia, St. Louis, and Portland Metropolitan Statistical Area. The portfolio was acquired by an 80%/20% joint venture between the CRF and Life Storage, Inc. for a total gross sales price of \$59,000,000 through the Heitman Capital Management Separate Account. 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 October 18, 2022.

Life Storage Texas Portfolio – Heitman Capital Management Separate Account – \$54,400,000

The portfolio consists of four fee simple, purpose-built, self-storage facilities, with a total of 297,105 square footage. The facilities are located in the Austin (2), Dallas, and Houston Metropolitan Statistical Area. The portfolio was acquired by an 80%/20% joint venture between the CRF and Life Storage, Inc. for a total gross sales price of \$67,500,000 through the Heitman Capital Management Separate Account. 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 October 19, 2022.

North Cypress Doctors' Pavilion III – Heitman Capital Management Separate Account – \$43,955,000

The property is a newly constructed, 107,560 square foot medical office building located on the HCA Houston Healthcare North Cypress campus in Cypress, Texas. It was acquired by a 99%/1% joint venture between the CRF and NexCore Group for a total gross sales price of \$44,400,000 through the Heitman Capital Management Separate Account. 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 October 21, 2022.

EQT Exeter Industrial Value Fund VI, L.P. – EQT Exeter – \$350 million

The fund will focus on the acquisition and development of industrial assets in North America, primarily in the United States. EQT Exeter 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 October 27, 2022.

368 Main Street, Poughkeepsie, NY – \$607,891.73

368 Main Street, Poughkeepsie, NY, is a mixed-use property with five residential units over a retail/commercial space. Under the Buy-Sell Agreement with The Community Preservation Corporation, a mortgage of \$607,891.73 was funded. 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 October 28, 2022.

494-502 & 520 7th Street and 505 & 515 Busti Avenue, Buffalo, NY – \$5,132,200.64

494, 496, 498, 500, 502 & 520 7th Street and 505 & 515 Busti Avenue, Buffalo, NY are mixed-use properties with 31 residential units and 16,000 square feet of retail/commercial space. Under the Buy-Sell Agreement with The Community Preservation Corporation, a mortgage of \$5,132,200.64 was funded. 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 October 28, 2022.

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.

Domain Excelsior Fund, LP – Domain Capital Advisors, LLC – \$325 million

Domain Excelsior Fund, LP is a fund-of-one managed by Domain Capital Advisors, LLC (Domain). The fund will invest in entertainment assets that seek to generate predictable cash flow streams and adjacent opportunistic entertainment investments, consistent with Domain's 10-year track record in the 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. Domain is a new relationship for CRF. This investment closed on October 31, 2022.

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 CRF's opportunistic absolute return strategy portfolio in October 2022.

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.

There was no activity in CRF's real assets portfolio in October 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.

Vertu Partners Fund I, L.P. – Vertu GP – CAD \$95 million

The Fund plans to provide expansion and growth capital to Canadian Business-to-Business companies with a focus on late-stage growth equity and mid-market buyouts. Vertu Capital LLC is a 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. This investment closed on October 3, 2022.

Matter Real Estate Fund II SCSp – up to GBP \$25 million through the Empire GCM RE Anchor Fund, L.P./GCM Grosvenor, an Emerging Manager Program partner within the Real Estate asset class. Matter Real Estate Fund II SCSp targets asset classes with strong end user dynamics, including single-family build-to-rent and affordable residential, seniors housing, student housing, and healthcare. Matter Real Estate 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 October 20, 2022.

Integrum Capital Partners L.P. – through M2 NY Pioneer Fund III/Muller and Monroe – \$20 million, an Emerging Manager Program partner within the Private Equity asset class. Integrum Capital Partners, L.P. will focus on control investment in technology-enabled services companies, based or with significant operations in North America. Integrum Capital Partners L.P.

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 October 21, 2022.

Multi-Asset – Strategic Partnerships

The 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 October 2022.