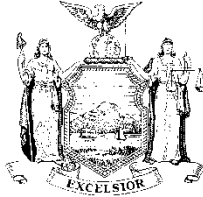


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OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT

August 2018

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 August 2018.

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.

Vista Equity Partners - Vista Equity Partners VII, L. P. - \$750 million commitment. Vista will pursue enterprise software opportunities in North America. Capital calls will come from cash. Vista is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on August 31, 2018.

Contour Venture Partners – Contour Venture Partners IV A, L. P. - \$20 million commitment. Contour will target seed and early-stage technology companies in New York. Capital calls will come from cash. Contour is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on August 21, 2018.

Bridgepoint Capital – Wigmore Street VI Co Investment No. 3, L. P. - €62.5 million commitment. Bridgepoint will pursue a pan-European investment strategy acquiring controlling interests in middle-market companies. Capital calls will come from cash. Bridgepoint is an existing

relationships for the CRF. No placement agents were involved in this transaction. This investment closed on August 17, 2018.

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.

Advent Capital was funded with an initial \$400 mm in August 2018. Advent runs a Convertible Bond strategy, which is included in the Core Fixed Income category.

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.

HVP IV Sidecar I, L.P., a Delaware limited partnership ("HVP IV S") - \$150 million commitment. HVP IV S is a sidecar vehicle formed to co-invest on select properties with Heitman Value Partners IV, a closed-end, commingled, real-estate fund in which the CRF invested in June 2018. Both HVP IV S, and Heitman Value Partners IV are managed by Heitman Capital Management, which is an existing relationship for the CRF. No placement agents were involved in the CRF's investment. The investment closed on August 2, 2018.

312-344 S. Warren Street, Syracuse, New York, NY, a 89-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$14,904,400.77 was funded. No placement agents are involved in this type of transaction. The mortgage closed on August 10, 2018.

263 Main Street, Nyack, New York, NY, a 33-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$1,494,388.16 was funded. No placement agents are involved in this type of transaction. The mortgage closed on August 10, 2018.

Absolute Return Strategies

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 absolute return strategy portfolio in August 2018.

Opportunistic Alternatives

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 alternatives portfolio in August 2018.

Real Assets

CRF invests with external managers to meet its real asset allocation. This report will include new and increased allocations to external managers and terminations and reductions from existing managers.

ISQ Global Infrastructure Fund II (UST) L.P. ("ISQ II") - \$300 million commitment. The investment fund is managed by I Squared Capital Advisors (US) LLC ("ISQ"). ISQ II is a closed-end global infrastructure fund, primarily focused on middle market investments in power generation, renewables and utilities, energy, communications, water, and transportation. No placement agents were involved in this transaction. This investment closed on July 27, 2018. *

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.

Artemis Real Estate Partners – Artemis Real Estate Partners Income and Growth Fund, L.P. ("the Fund") - \$200 million commitment. The Fund is a core-plus, closed-end investment vehicle which will seek to generate current income and capital appreciation by investing strategic joint ventures with emerging or diverse operating partners. Artemis Real Estate Partners is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on August 13, 2018.

* Data on this investment was not verified until after August