



# CLIMATE TRANSPARENCY REPORT 2019

New York State Local Retirement System

# About the Climate-related Disclosure Indicators

Climate has been identified as a top priority for PRI signatories, with over 70% of asset owners reporting this as the most important long-term trend they are acting on.

The FSB Task Force's guidance on climate-related financial disclosure aim to create a single framework for disclosure on assessment and management of climate-related risk. The recommendations, supported by investors representing US\$22 trillion, identify four main disclosures, Governance, Strategy, Risk Management, Metrics and Targets, and include specific guidance for asset owners and managers.

As a result, the PRI introduced climate-related disclosure indicators that can be used to align with the TCFD recommendations in the 2019 PRI Reporting Framework.

## About this report

This report is an export of only the climate-related indicators from the 2019 Reporting Framework response. The full Public Transparency Report is available here ([https://reporting.unpri.org/surveys/PRI-reporting-framework-2019/-ADF074D4-3E88-40E9-9B34-772942BBB489/00000000-0000-0000-0000-000000000000/doc/2/-%7C%7C\\*complete\\*%7C\\*public\\*/Merged/](https://reporting.unpri.org/surveys/PRI-reporting-framework-2019/-ADF074D4-3E88-40E9-9B34-772942BBB489/00000000-0000-0000-0000-000000000000/doc/2/-%7C%7C*complete*%7C*public*/Merged/)). It shows the responses to all the completed climate indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders.

The PRI will not publish this report on its website if you have designated your 2019 climate reporting as “private”. Otherwise, you will be able to access the Climate Transparency Report of your organisation and that of other signatories on the [PRI website](#) and on the [Data Portal](#).

To easily locate information, there is a **Recommendation index** which summarises the indicators that signatories complete and disclose. The report presents information exactly as it was reported as per signatory preference. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory are presented in this report.

## TCFD Recommendations Index

Strategy and Governance - CC			TCFD Recommendation			
Indicator	Reported	Disclosure	Governance	Strategy	Risk Management	Metrics & Targets
SG 01.1	✓	Public				
SG 01.2	✓	Public				
SG 01.3	✓	Public				
SG 01.4	✓	Public				
SG 01.5	-	Public				
SG 01.6 CC	✓	Public				
SG 01.7 CC	✓	Public				
SG 01.8 CC	✓	Public				
SG 01.9 CC	✓	Public				
SG 01.10 CC	✓	Public				
SG 01.11 CC	-	Public				
SG 01.12 CC	✓	Public				
SG 02.2	✓	Public				
SG 07.5 CC	✓	Public				
SG 07.6 CC	✓	Public				
SG 07.7 CC	✓	Public				
SG 07.8 CC	-	Public				
SG 13.1	✓	Public				
SG 13.2	✓	Public				
SG 13.4 CC	✓	Public				
SG 13.5 CC	✓	Public				
SG 13.6 CC	✓	Public				
SG 13.7 CC	✓	Public				
SG 13.8 CC	✓	Public				
SG 14.1	✓	Public				
SG 14.2	✓	Public				
SG 14.3	✓	Public				
SG 14.4	-	Public				
SG 14.5	-	Public				
SG 14.6 CC	✓	Public				
SG 14.7 CC	-	Public				
SG 14.8 CC	✓	Public				
SG 14.9 CC	✓	Public				
SG 15.1	✓	Public				
SG 15.2	✓	Public				
SG 15.3	✓	Public				

Symbol	Status
✓	The signatory has completed this sub-indicator
-	The signatory did not complete this sub-indicator.
	This indicator is relevant to the named TCFD recommendation
Within the first column "Indicator", indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.	

# ORGANISATIONAL OVERVIEW

This section provides an overview of your organisation. These characteristics are used to define your peer groups.

MAIN CHARACTERISTICS	
<b>Name</b>	New York State Local Retirement System
<b>Signatory Category</b>	Non-corporate pension or superannuation or retirement or provident fund or plan
<b>Signatory Type</b>	Asset Owner
<b>Size</b>	US\$ > 50 billion AUM
<b>Main Asset Class</b>	Multi-Asset
<b>Signed PRI Initiative</b>	2006
<b>Region</b>	North America
<b>Country</b>	United States
<b>Disclosure of Voluntary Indicators</b>	25% from 38 Voluntary indicators

# New York State Local Retirement System

## Reported Information

### Public version

### Strategy and Governance

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Investment policy

SG 01

Mandatory

Public

Core Assessed

General

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

SG 01.1

Indicate if you have an investment policy that covers your responsible investment approach.

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Formalised guidelines on environmental factors <input checked="" type="checkbox"/> Formalised guidelines on social factors <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors <input checked="" type="checkbox"/> Fiduciary (or equivalent) duties <input checked="" type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Engagement policy <input checked="" type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

**SG 01.3**

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

**SG 01.4**

Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

The New York State Common Retirement Fund's investment philosophy includes that "we consider ESG factors in our investment process because they can influence both risk and return." This philosophy affirms our belief that ESG factors can affect financial performance and should factor into investment decisions when they are material.

No

I confirm I have read and understood the Accountability tab for SG 01

I confirm I have read and understood the Accountability tab for SG 01

SG 01 CC	Voluntary	Public	Descriptive	General
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**SG 01.6  
CC**

Indicate the climate-related risks and opportunities that have been identified and factored into the investment strategies and products, within the organisation's investment time horizon.

The New York State Common Retirement Fund (Fund) has identified the following climate risks and opportunities:

Transition risks: such as regulatory risks in light of the Paris Agreement and other expected policy actions; and, opportunities: new and expanded low carbon technologies, and infrastructure to support climate solutions.

Physical risks: including impacts from extreme weather events, water scarcity, and sea level rise on the Fund's investments.

**SG 01.7  
CC**

Indicate whether the organisation has assessed the likelihood and impact of these climate risks?

Yes



SG 01.8  
CC

Indicate the associated timescales linked to these risks and opportunities.

The Fund believes that regulatory risks in developed markets are one of the most pressing short-term risks. Although low carbon technologies may pose risks for specific industries or companies, there will also be opportunities to invest in climate solutions over the short to medium term. Extreme weather events currently pose a threat to the Fund's portfolio, but measuring risks is challenging due to difficulties in accurately projecting weather events at the local level.

No

SG 01.9  
CC

Indicate whether the organisation publicly supports the TCFD?

Yes

No

SG 01.10  
CC

Indicate whether there is an organisation-wide strategy in place to identify and manage material climate-related risks and opportunities.

Yes

Describe

The Fund has a multi-faceted approach to addressing climate risks and investing in opportunities, which includes sustainable investment, active ownership and public policy advocacy components.

The Fund has committed \$10 billion to its Sustainable Investment Program focusing on investments in sustainable strategies including climate solutions.

The Fund filed over 140 climate-related shareholder resolutions, resulting in 55 agreements to analyze climate risks, to set goals for greenhouse gas emissions reductions, and to implement energy efficiency improvements and increase the use of clean energy.

The Fund provides public policy leadership on climate issues that may impact the Fund's returns, at the global, federal and state levels.

No

SG 1.12  
CC

Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.

Public PRI Climate Transparency Report

Annual financial filings

Regular client reporting

Member communications

Other

SG 02

Mandatory

Public

Core Assessed

PRI 6

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

**SG 02.1**

Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.

- Policy setting out your overall approach

URL/Attachment

- URL

URL

{hyperlink:<http://www.osc.state.ny.us/pension/investment-philosophy.pdf>}

- Attachment (will be made public)
- Formalised guidelines on environmental factors
- Formalised guidelines on social factors
- Formalised guidelines on corporate governance factors
- Fiduciary (or equivalent) duties
- Asset class-specific RI guidelines
- Screening / exclusions policy
- Engagement policy

URL/Attachment

- URL

URL

{hyperlink:<https://www.osc.state.ny.us/pension/corporategovernance.htm>}

- Attachment (will be made public)
- (Proxy) voting policy

URL/Attachment

- URL

URL

{hyperlink:<https://www.osc.state.ny.us/pension/proxy-voting.htm>}

- Attachment (will be made public)
- We do not publicly disclose our investment policy documents

**SG 02.2**

Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments

URL/Attachment

- URL

URL

{[hyperlink:http://www.osc.state.ny.us/reports/esg-report-mar2017.pdf](http://www.osc.state.ny.us/reports/esg-report-mar2017.pdf)}

Attachment

Your investment objectives that take ESG factors/real economy influence into account

URL/Attachment

URL

URL

{[hyperlink:http://www.osc.state.ny.us/reports/esg-report-mar2017.pdf](http://www.osc.state.ny.us/reports/esg-report-mar2017.pdf)}

Attachment

Governance structure of organisational ESG responsibilities

ESG incorporation approaches

URL/Attachment

URL

URL

{[hyperlink:http://www.osc.state.ny.us/reports/esg-report-mar2017.pdf](http://www.osc.state.ny.us/reports/esg-report-mar2017.pdf)}

Attachment

Active ownership approaches

URL/Attachment

URL

URL

{[hyperlink:http://www.osc.state.ny.us/pension/corporategovernance.htm](http://www.osc.state.ny.us/pension/corporategovernance.htm)}

Attachment

Reporting

Climate change

We do not publicly disclose any investment policy components

## Governance and human resources

SG 07 CC	Voluntary	Public	Descriptive	General
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SG 07.5 CC	Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.
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Board members or trustees

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Investment Committee

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Other Chief-level staff or head of department

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Portfolio managers

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Investment analysts

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Dedicated responsible investment staff

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

External managers or service providers

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

<b>SG 07.6 CC</b>	For board level roles for which have climate-related issues oversight/accountability or implementation responsibilities, indicate how these responsibilities are executed.
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Comptroller DiNapoli, as the Trustee of the Fund, is responsible for its investments on behalf of the more than one million members of the New York State and Local Retirement System. The Comptroller adopts climate-related investment strategies with advice from the Fund's senior management, in-house and external counsel, consultants, and managers. Additionally, the Decarbonization Advisory Panel established in 2018 will provided its recommendations for additional decarbonization investment strategies to the Comptroller for his consideration.

<b>SG 07.7 CC</b>	For the management-level roles that assess and manage climate-related issues, provide further information on the structure and process involved.
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The Chief Investment Officer appointed by the Comptroller formulates the Fund's overall investment strategy, including climate-related strategy, with the assistance of Investment and Corporate Governance staff, the Risk Management team, and relevant consultants and managers.

The Corporate Governance staff together with the Director of Environmental Affairs develop a strategic plan for achieving addressing climate risks and opportunities regarding portfolio companies, active ownership, and public policy initiatives.

<b>SG 07.8 CC</b>	Explain how the organisation engages external investment managers on the TCFD recommendations and its implementation.
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- Incorporation of TCFD in Annual Report
- Incorporation of TCFD in regular client reporting
- Request that investment managers complete PRI Climate indicators
- Request responses to TCFD Fund Manager questions in the PRI Asset Owner guide

## ESG issues in asset allocation

<b>SG 13</b>	<b>Mandatory</b>	<b>Public</b>	<b>Descriptive</b>	<b>PRI 1</b>
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<b>SG 13.1</b>	Indicate whether the organisation undertakes scenario analysis and/or modelling and provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).
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- Yes, to assess future ESG factors
- Yes, to assess future climate-related risks and opportunities

	Describe
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.The Fund participated in Mercer's 2015 scenario study, which assessed the impact of climate change on the total portfolio

- No, not to assess future ESG/climate-related issues

<b>SG 13.2</b>	Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.
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We do the following

- Allocation between asset classes
- Determining fixed income duration
- Allocation of assets between geographic markets
- Sector weightings
- Other, specify
- We do not consider ESG issues in strategic asset allocation

SG 13 CC	Voluntary	Public	Descriptive	General
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<b>SG 13.4 CC</b>	Describe how the organisation is using scenario analysis to manage climate-related risks and opportunities, including how the analysis has been interpreted, the results and any future plans.
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- Initial assessment

Describe
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The 2015 Mercer analysis found that the impact of climate change on the total portfolio is potentially significant. The Fund's public equity allocations heavily favored developed markets, which are expected to suffer most in the event of swift/strong policy action such as envisioned a 2 degree scenario. This led to the Fund's construction of the Fund's Low Emission Index and undertaking annual carbon footprint analysis.

- Incorporation into investment analysis
- Inform active ownership
- Other

<b>SG 13.5 CC</b>	Indicate who uses this analysis.
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- Board members, trustees, C-level roles, Investment Committee
- Portfolio managers
- Dedicated responsible investment staff
- External managers
- Investment consultants/actuaries
- Other

<b>SG 13.6 CC</b>	Indicate whether the organisation has evaluated the impacts of climate-related risk, beyond the investment time-horizon, on the organisations investment strategy.
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- Yes
- No

Please explain the rationale
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The Fund's investment time horizon is long term and perpetual. The Mercer study focused on a 35 year timeframe from 2015 through 2050, which is within the Fund's investment time horizon.

**SG 13.7**  
**CC**

Indicate whether a range of climate scenarios is used.

- Yes, including analysis based on a 2°C or lower scenario
- Yes, not including analysis based on a 2°C or lower scenario
- No, a range is not used

**SG 13.8**  
**CC**

Indicate the climate scenarios the organisation uses.

Provider	Scenario used	
IEA	<input type="checkbox"/> Beyond 2 Degrees Scenario (B2DS)	
IEA	<input type="checkbox"/> Energy Technology Perspectives (ETP) 2 Degrees scenario	
IEA	<input type="checkbox"/> Sustainable Development Scenario (SDS)	
IEA	<input type="checkbox"/> New Policy Scenario (NPS)	
IEA	<input type="checkbox"/> Current Policy Scenario (CPS)	
IRENA	<input type="checkbox"/> RE Map	
Greenpeace	<input type="checkbox"/> Advanced Energy [R]evolution	
Institute for Sustainable Development	<input type="checkbox"/> Deep Decarbonisation Pathway Project (DDPP)	
Bloomberg	<input type="checkbox"/> BNEF reference scenario	
IPCC	<input type="checkbox"/> Representative Concentration Pathway (RCP) 8.5	
IPCC	<input type="checkbox"/> RPC 6	
IPCC	<input type="checkbox"/> RPC 4.5	
IPCC	<input type="checkbox"/> RPC 2.6	
Other	<input checked="" type="checkbox"/> Other (1)	<div style="background-color: #cccccc; padding: 2px;">Other (1) please specify:</div> Mercer's proprietary climate scenarios
Other	<input type="checkbox"/> Other (2)	
Other	<input type="checkbox"/> Other (3)	

SG 14	Mandatory to Report Voluntary to Disclose	Public	Additional Assessed	PRI 1
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**SG 14.1**

Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.

- Changing demographics
- Climate change
- Resource scarcity
- Technological developments
- Other, specify(1)

other description (1)

Climate regulations such as carbon pricing and fuel standards

- Other, specify(2)

other description (2)

Physical impacts such as sea level rise

- None of the above

**SG 14.2**

Indicate which of the following activities you have undertaken to respond to climate change risk and opportunity

- Established a climate change sensitive or climate change integrated asset allocation strategy
- Targeted low carbon or climate resilient investments

Specify the AUM invested in low carbon and climate resilient portfolios, funds, strategies or asset classes.

	trillions	billions	millions	thousands	hundreds
Total AUM		5	000	000	000
Currency	USD				
Assets in USD		5	000	000	000

Specify the framework or taxonomy used.

Sustainable Investment Program  
 (PGS 15-18)  
<https://www.osc.state.ny.us/reports/esg-report-mar2017.pdf>

- Phase out your investments in your fossil fuel holdings
- Reduced portfolio exposure to emissions intensive or fossil fuel holdings
- Used emissions data or analysis to inform investment decision making
- Sought climate change integration by companies
- Sought climate supportive policy from governments
- Other, specify
- None of the above

**SG 14.3** Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.

- Scenario analysis
- Disclosures on emissions risks to clients/trustees/management/beneficiaries
- Climate-related targets
- Encouraging internal and/or external portfolio managers to monitor emissions risks
- Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
- Weighted average carbon intensity
- Carbon footprint (scope 1 and 2)
- Portfolio carbon footprint
- Total carbon emissions
- Carbon intensity
- Exposure to carbon-related assets
- Other emissions metrics
- Other, specify

other description

Exposure to low carbon and sustainable investments

- None of the above

<b>SG 14 CC</b>	<b>Voluntary</b>	<b>Public</b>	<b>General</b>
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**SG 14.6 CC** Please provide further details on these key metric(s) used to assess climate related risks and opportunities.

Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
<b>Weighted average carbon intensity</b>	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	To inform investment decision, active ownership program	Tons CO2e / US\$ Market Cap	Scope 1 and Scope 2 GHG emissions are allocated based on portfolio weights
<b>Carbon footprint (scope 1 and 2)</b>	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	To inform investment decision, active ownership program	Tons CO2e / US\$ Market Cap	Scope 1 and Scope 2 GHG emissions are allocated based on portfolio weights
<b>Portfolio carbon footprint</b>	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	To inform investment decision, active ownership program	Tons CO2e / US\$ Market Cap	Scope 1 and Scope 2 GHG emissions are allocated based on portfolio weights
<b>Exposure to carbon-related assets</b>	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	To inform investment decision, active ownership program	US\$ and % of investments in carbon related-assets	US\$ and % of investments in carbon related-assets US \$

**SG 14.8  
CC**

Indicate whether climate-related risks are integrated into overall risk management and explain the risks management processes for identifying, assessing, and managing climate-related risks.

- Process for climate-related risks is integrated into overall risk management

Please describe

The Fund conducts comprehensive environmental, social and governance (ESG) assessments for all new investments and conducts an annual climate risk assessment by measuring the carbon footprint of the Fund's public equity portfolio (which had an 8.8 percent lower overall emissions profile than its benchmark in 2018).

- Process for climate-related risks is not integrated into our overall risk management

**SG 14.9  
CC**

Indicate whether the organisation undertakes active ownership activities to encourage TCFD adoption.

- Yes

Please describe

The Fund has filed a number of shareholder proposals with energy and electric utility companies, resulting in agreements on enhanced disclosures including two degree scenario analysis and GHG emissions reduction targets, recommended by the TCFD. The Fund has been the lead investor of the Climate Action 100+ investor engagement groups, asking Exxon, American Electric Power, and Martin Marietta to adopt the TCFD recommendations

No, we do not engage

SG 15	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
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**SG 15.1** Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.

Yes

**SG 15.2** Indicate the percentage of your total AUM invested in environmental and social themed areas.

%

3.5

**SG 15.3** Specify which thematic area(s) you invest in, indicate the percentage of your AUM in the particular asset class and provide a brief description.

Area

Energy efficiency / Clean technology

Asset class invested

- Listed equity
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity

% of AUM

1

- Property
- Hedge funds
- Cash

## Brief description and measures of investment

### CAFR

[https://www.osc.state.ny.us/retire/word\\_and\\_pdf\\_documents/publications/cafr/cafr\\_18.pdf](https://www.osc.state.ny.us/retire/word_and_pdf_documents/publications/cafr/cafr_18.pdf)

### Press Release

<https://www.osc.state.ny.us/press/releases/jan18/013118.htm>

<https://www.osc.state.ny.us/press/releases/jan18/013118.htm>

<https://www.osc.state.ny.us/press/releases/dec15/120415.htm>

Renewable energy

Green buildings

## Asset class invested

Listed equity

Fixed income - SSA

Fixed income - Corporate (financial)

Fixed income - Corporate (non-financial)

Fixed income - Securitised

Private equity

Property

## % of AUM

1

Hedge funds

Cash

## Brief description and measures of investment

### CAFR

[https://www.osc.state.ny.us/retire/word\\_and\\_pdf\\_documents/publications/cafr/cafr\\_18.pdf](https://www.osc.state.ny.us/retire/word_and_pdf_documents/publications/cafr/cafr_18.pdf)

### Press Release

<https://www.osc.state.ny.us/press/releases/jan18/013118.htm>

<https://www.osc.state.ny.us/press/releases/jan18/013118.htm>

<https://www.osc.state.ny.us/press/releases/dec15/120415.htm>

Sustainable forestry

Sustainable agriculture

Microfinance

SME financing

Social enterprise / community investing

Affordable housing

Asset class invested

- Listed equity
- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity
- Property

% of AUM

1

- Hedge funds
- Cash

Brief description and measures of investment

CAFR

[https://www.osc.state.ny.us/retire/word\\_and\\_pdf\\_documents/publications/cafr/cafr\\_18.pdf](https://www.osc.state.ny.us/retire/word_and_pdf_documents/publications/cafr/cafr_18.pdf)

Press Release

<https://www.osc.state.ny.us/press/releases/jan18/013118.htm>

<https://www.osc.state.ny.us/press/releases/jan18/013118.htm>

<https://www.osc.state.ny.us/press/releases/dec15/120415.htm>

- Education
- Global health
- Water
- Other area, specify

Low Carbon

Asset class invested

- Listed equity

% of AUM

2

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Private equity
- Property
- Hedge funds
- Cash

#### Brief description and measures of investment

##### CAFR

[https://www.osc.state.ny.us/retire/word\\_and\\_pdf\\_documents/publications/cafr/cafr\\_18.pdf](https://www.osc.state.ny.us/retire/word_and_pdf_documents/publications/cafr/cafr_18.pdf)

##### Press Release

<https://www.osc.state.ny.us/press/releases/jan18/013118.htm>

<https://www.osc.state.ny.us/press/releases/jan18/013118.htm>

<https://www.osc.state.ny.us/press/releases/dec15/120415.htm>

No