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NEW YORK STATE COMMON RETIREMENT FUND
Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT
December 2012

Domestic Equity

The New York State Common Retirement Fund (CRF) manages a significant share of its domestic public equity holdings internally. CRF also invests with external managers. This report will include significant purchases or sales of CRF's internally managed index funds (as a result of rebalancing actions), as well as additions and terminations of external managers or addition or removal of assets from an existing manager.

Trian Partners Strategic Investment Fund II, L.P., \$200 million commitment. Trian is an existing relationship for the CRF. No placement agent fees were involved in this transaction, which closed December 11.

International Equity

CRF invests with external managers to meet its international public equity allocation. Significant activity includes adding or reducing allocations to existing managers, as well as adding and terminating managers.

There was no activity in CRF's international equity portfolio in December 2012.

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.

Clearlake Capital Partners III, L.P., \$27.5 million commitment. Clearlake is an existing relationship through the NYSCRF Pioneer Partnership Fund A, L.P. No placement agent fees were involved in this transaction, which closed December 7.

Abris CEE Mid-Market Fund II, L.P., €11.5 million commitment. Abris is a new relationship for the CRF through the 57 Stars Emerging Fund. No placement agent fees were involved in this transaction, which closed December 7.

Apollo Natural Resources Partners, L.P., \$200 million commitment. Apollo is an existing relationship for the CRF. No placement agent fees were involved in this transaction, which closed December 10.

Farol Capital Management, L.P., \$250 million commitment. Farol is a new relationship for CRF. No placement agent fees were involved in this transaction, which closed December 11.

GSO Capital Solutions II, L.P., \$100 million commitment. GSO is an existing relationship for the CRF. No placement agent fees were involved in this transaction, which closed December 28.

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.

546 Dodge Street, Buffalo, NY, a 60-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$992,312.71 was funded. No placement agents were involved in this transaction, which closed December 4.

AREA European Property Enhancement Program, \$200 million commitment. AREA is an existing relationship with CRF. No placement agents were involved in the transaction, which closed December 14.

315-319 South Clinton Street, Syracuse, NY, a 10-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$1,710,658.44 was funded. No placement agents were involved in this transaction, which closed December 18.

Absolute Return Strategies

CRF invests with general partners directly and through funds-of-funds organized as separate accounts for CRF. Significant activity includes new and increased commitments to general partners made directly by CRF, and new and increased commitments through funds-of-funds.

There was no activity in CRF's absolute return strategies portfolio in December 2012.

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 CRF, and new and increased commitments through funds-of-funds.

There was no activity in CRF's opportunistic alternatives portfolio in December 2012.