



STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

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New York State Comptroller

MONTHLY TRANSACTION REPORT

June 2010

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.

There was no activity in CRF's domestic equity portfolio in June 2010.

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.

The Goldman Sachs Asset Management All Country World ex-U.S. account with a value of \$600 million was not renewed. The transaction closed on June 10, 2010.

Private Equity

CRF invests with private equity general partners directly and through managed 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.

Gilde Buyout Fund IV, €20 million commitment. This is an existing relationship for CRF. No placement agents were involved in CRF's investment. The commitment closed on June 29.

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.

270 Patchogue, East Patchogue, NY, a 50-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$6,866,388 was funded. No placement agents are involved in this type of transaction. The mortgage closed on June 3.

88 Devan's Gate, Otisville, NY, a 24-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$313,978 was funded. No placement agents are involved in this type of transaction. The mortgage closed on June 16.

163 Schubert Street, Binghamton, NY, a 46-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$767,562 was funded. No placement agents are involved in this type of transaction. The mortgage closed on June 16.

102-104 Morton Ave, Albany, NY, a 52-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$1,184,528 was funded. No placement agents are involved in this type of transaction. The mortgage closed on June 16.

459 Webster Ave, New Rochelle, NY, a 4-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$1,298,703 was funded. No placement agents are involved in this type of transaction. The mortgage closed on June 22.

Absolute Return Strategies

CRF invests with absolute return strategies general partners directly and through managed 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.

Rock Creek Empire Fund, \$200 million commitment. Rock Creek Empire Fund is a captive fund-of-funds within the emerging manager program and is the first emerging manager commitment within Absolute Return Strategies. This is a new relationship for CRF. No placement agents were involved in CRF's investment. The commitment closed on June 30.

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 June 2010.