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

MONTHLY TRANSACTION REPORT
August 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.

There was no activity in CRF's domestic equity portfolio in August 2012.

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.

Genesis Investment Management, an existing emerging markets manager for CRF, was provided with an additional allocation of \$30 million on August 31, 2012. No placement agents were involved in CRF's investment.

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.

Baring Vostok Fund V, \$15 million commitment. This is a new relationship for CRF through the 57 Stars Emerging Europe Fund. No placement agents were involved in CRF's investment, which closed on August 7, 2012.

This transaction report was amended to include CRF's Private Equity commitment to FountainVest China Growth Capital II, L.P.

Summer Street Fund III, L.P., \$10 million commitment. Summer Street has an existing relationship with CRF. No placement agents were involved in CRF's investment, which closed on August 14, 2012.

Summer Street NYS Fund III, L.P., \$40 million commitment. Summer Street has an existing relationship with CRF. No placement agents were involved in CRF's investment, which closed on August 14, 2012.

FountainVest China Growth Capital II, L.P., \$75 million commitment. FountainVest is a new relationship for CRF. No placement agents were involved in CRF's investment, which closed on August 31, 2012.

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.

Pendell Commons, Poughkeepsie, NY, a 73-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of about \$2.9 million was funded. No placement agents were involved in CRF's investment. The mortgage closed on August 2.

1374 Old Post Road, Valatie, NY, a 5-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$609,144.61 was funded. No placement agents were involved in CRF's investment. The mortgage closed on August 10.

200 Erickson Street & 203 Luddington Street, Syracuse, NY, a 16-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$434,490.26 was funded. No placement agents were involved in CRF's investment. The mortgage closed on August 31.

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.

Caspian Select Credit Fund, LP, an existing manager for the Fund was provided an additional allocation of \$50 million. No placement agents were involved in the investment, which was funded August 1, 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 August 2012.