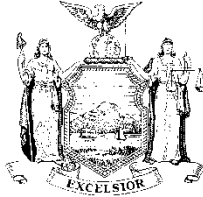


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STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT

June 2017

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.

The Eagle Capital domestic equity account was funded with an additional \$250 million in June 2017. The account was funded from cash. No placement agents were involved in this transaction.

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.

Apollo Management – Apollo Investment Fund IX, L. P. - \$480 million commitment. Apollo employs a flexible investment strategy to invest opportunistically in select buyouts primarily in North America. The funding of capital calls will come from cash. Apollo is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on June 30, 2017.

Palladium Capital Management – Palladium Equity Partners V, L. P. - \$150 million commitment. Palladium expects to invest with a consistent focus on Hispanic-owned companies across a broad range of sectors, primarily in the U.S. The funding of capital calls will come from cash. Palladium is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on June 30, 2017.

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.

There was no activity in CRF's fixed income portfolio in June 2017.

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.

5 Anderson Street, New Rochelle, NY, a 38-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$7,222,275.47 was funded. No placement agents were involved in this type of transaction. The mortgage closed on June 28, 2017.

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 strategies portfolio in June 2017.

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 portfolio in June 2017.

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.

There was no activity in CRF's real assets portfolio in June 2017.

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.

There was no activity in CRF's emerging manager program in June 2017.