



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

July 2009

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 July 2009.

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 July 2009.

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.

TA XI, \$100 million commitment. This is an existing relationship for CRF. No placement agents were involved in CRF's investment. The commitment closed July 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, as well as the sale of assets.

43 Hillside Terrace, Monroe, NY, a 15-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$733,378 was funded. No placement agents are involved in this type of transaction. The mortgage closed July 2.

614 Cooper Hill Road, Wynantskill, NY, a 36-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$3,431,256 was funded. No placement agents are involved in this type of transaction. The mortgage closed July 2.

20 Airport Road, Fulton, NY, a 40-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$662,947 was funded. No placement agents are involved in this type of transaction. The mortgage closed July 6.

2055 East Schodack Road, Shodack, NY, a 49-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$4,450,000 was funded. No placement agents are involved in this type of transaction. The mortgage closed July 16.

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.

COMAC Global Macro Fund, \$100 million. COMAC Global Macro is a tactical trading fund. This is a new relationship for CRF. No placement agents were involved in CRF's investment. The investment closed July 1.

HealthCor, \$50 million. HealthCor is an equity long/short fund. This is a new relationship for CRF. No placement agents were involved in CRF's investment. The investment closed July 1.

Lansdowne UK Equity Fund, \$25 million. Lansdowne UK Equity is an equity long/short fund. This is an existing relationship for CRF. No placement agents were involved in CRF's investment. The investment closed July 1.