



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
August 2008**

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 2008.

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 August 2008.

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.

There was no activity in CRF's private equity portfolio in August 2008.

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.

Morgan Stanley Real Estate Fund VII Global, \$300 million commitment. Morgan Stanley is an existing relationship for CRF. No placement agents were involved in CRF's investment. The commitment closed August 1.

90 North Main Street, Gloversville, N.Y., a 38-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$2,177,528 was funded. No placement agents are involved in this type of transaction. The mortgage closed August 5.

201 North Main Street, Spring Valley, N.Y., a 26-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$797,015 was funded. No placement agents are involved in this type of transaction. The mortgage closed August 13.

469 Delaware Avenue, Albany, N.Y., a 5-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$338,190 was funded. No placement agents are involved in this type of transaction. The mortgage closed August 13.

2129 Stannards Road, Wellsville, N.Y., a 157-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$1,328,844 was funded. No placement agents are involved in this type of transaction. The mortgage closed August 27.

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.

There was no activity in CRF's absolute return portfolio in August 2008.