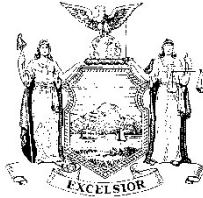


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STATE COMPTROLLER ALBANY, NEW YORK

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**

**October 2013**

#### **Global Equity**

The New York State Common Retirement Fund (CRF) invests with external managers to meet its global equity allocation. CRF also manages a significant share of its domestic public equity holdings internally. 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.

Rock Creek Group was funded with \$300 million. Rock Creek was hired to manage an emerging markets mandate for CRF. This is a new relationship for CRF. No placement agent fees were involved in the CRF's investment.

Ariel Investments was funded with \$75 million. Ariel was hired to manage a micro cap mandate for CRF. This is a new relationship for CRF. No placement agent fees were involved in the 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.

EQT Credit Fund II, L. P. - €100 million commitment. EQT is an existing relationship for the CRF. No placement agent fees were involved in this transaction. This investment closed on October 25, 2013.

Vista Foundation Fund II, L. P. - \$75 million commitment. Vista is an existing relationship for the CRF. No placement agent fees were involved in this transaction. This investment closed on October 31, 2013.

### **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 also include significant purchases or sales of the internally managed fixed income portfolio as a result of rebalancing actions.

Smith Graham was funded with \$300 million. Smith Graham was hired to manage an intermediate aggregate strategy for CRF. No placement agent fees were involved in the CRF's investment. The mandate was funded on October 1, 2013.

### **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.

There was no activity in CRF's real estate portfolio in October 2013.

### **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.

There was no activity in CRF's absolute return strategies portfolio in October 2013.

### **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.

Blackstone Tactical Opportunities Fund - \$500 million commitment. Blackstone was hired to make opportunistic investments on behalf of CRF. Blackstone is an existing relationship for CRF. No placement agent fees were involved in this transaction. This investment closed on October 10, 2013.

Pine Street Empire Accelerator Fund-I LLC - \$200 million commitment. Pine Street is a new relationship for the CRF, and will make seed/accelerator investments in hedge funds. No placement agents were involved. This investment closed on October 25, 2013.