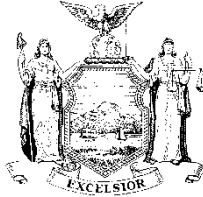


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OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT

June 2016

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 Lombardia Capital Partners Small Cap account was reduced by \$144 million and allocated to 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.

Leonard Green & Partners, L. P. – Green Equity Investors VII, L. P. - \$182 million commitment. Green VII will focus on retail, business service and healthcare in North America. The funding of capital calls will come from cash. Green is an existing relationship with the CRF. No placement agents were involved in this transaction. This investment closed on June 6, 2016.

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 2016.

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 June 2016

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 2016.

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 2016.

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.

Kayne Anderson Private Energy Income Fund, L.P. - \$250 million commitment. Kayne Anderson is a new relationship for the CRF. No placement agents were involved in this transaction. This investment closed on June 17, 2016.

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 2016