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NEW YORK STATE COMMON RETIREMENT FUND
Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT
October 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 October 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 October 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.

Hudson Clean Energy Partners, \$100 million commitment. This is a new relationship for CRF. No placement agents were involved in CRF's investment. This commitment is part of the Comptroller's Green Strategic Investment Program. The commitment closed on October 30.

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.

Cedar Commons Apartments, Rochester, NY, a 360-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$14,500,000 was funded. No placement agents are involved in this type of transaction. The mortgage closed on October 1.

35 Highland Avenue, New Rochelle, NY, a 2-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$449,125 was funded. No placement agents are involved in this type of transaction. The mortgage closed on October 1.

69 Broadway, Haverstraw, NY, a 3-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$299,375 was funded. No placement agents are involved in this type of transaction. The mortgage closed on October 1.

31 North Pearl Street, Albany, NY, a 6-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$484,144 was funded. No placement agents are involved in this type of transaction. The mortgage closed on October 9.

1548 Route 9, Wappinger Falls, NY, a 71-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$1,696,515 was funded. No placement agents are involved in this type of transaction. The mortgage closed on October 9.

113 Elmwood Avenue, Syracuse, NY, a 22-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$598,100 was funded. No placement agents are involved in this type of transaction. The mortgage closed on October 26.

351 Linwood Avenue & 857 Delaware Avenue, Buffalo, NY, a 11-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$458,436 was funded. No placement agents are involved in this type of transaction. The mortgage closed on October 26.

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.

Brevan Howard Fund, Ltd., \$50 million. Brevan Howard is a global macro fund. This transaction is a contribution to an existing relationship for the CRF. No placement agents were involved in CRF's investment. The investment closed on October 1.