



Thomas P. DiNapoli, State Comptroller

Green Strategic Investment Program



FACT SHEET

Comptroller DiNapoli's Green Strategic Investment Program (GSIP) commits \$500 million over three years to environmentally-focused investment strategies that produce attractive, risk-adjusted returns for the \$154.5 billion New York State Common Retirement Fund (Fund).

Under the GSIP, the Fund will actively seek opportunities to invest in renewable energy and clean technologies (CleanTech).

As the threat of global climate change poses increasing risks to corporations, such as cap-and-trade systems that put a price on carbon emissions, the Fund believes that companies who have audited their greenhouse gas emissions and integrated green technologies into their business practices are better suited to respond to these new marketplace challenges.

At the same time, greater global demand for energy from alternative sources and a proliferation in international efforts aimed at curbing greenhouse gas emissions make adopting green investment strategies an area where institutional investors can support important policy goals while generating strong investment returns.

The Fund has been actively reviewing CleanTech and renewable energy investments since 2005, committing more than \$40 million to private equity funds that invest exclusively in CleanTech and more than \$400 million to other funds that include CleanTech companies as part of their strategy. These investments include more than \$16 million invested in New York-based CleanTech companies through the Fund's Instate Co-Investment Program, a program that targets investment of State funds into the New York State economy.

Launched in April, 2008, under the GSIP, the Fund will begin seeking green investment opportunities across its entire portfolio.

Investments made under Comptroller DiNapoli's new Green Strategic Investment Program are identified in the Comptroller's monthly transaction report, which can be viewed at <http://www.osc.state.ny.us/pension/disclosure.htm>.

Albany Phone: (518) 474-4015 Fax: (518) 473-8940

NYC Phone: (212) 681-4840 Fax: (212) 681-4468

Internet: www.osc.state.ny.us E-Mail: press@osc.state.ny.us