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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 **November 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.

There was no activity in CRF's global equity portfolio in November 2013.

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.

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

There was no activity in CRF's fixed income portfolio in November 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.

700 Cornelia Street, Utica, NY, a 88-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$3,612,612.52 was funded. No placement agents were involved in this type of transaction. The mortgage closed on November 6.

810-822 University Avenue, NY, a 46-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$5,928,143.83 was funded. No placement agents were involved in this type of transaction. The mortgage closed on November 6.

148 & 202 Route 52, Carmel, NY, a 75-unit affordable housing property, under the Buy-Sell Agreement with JP Morgan Chase, mortgage of \$2,238,000 was funded. No placement agents were involved in this type of transaction. The mortgage closed on November 6.

3300 Belgium Road, Lysander, NY, a 80-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$1,795,617.16 was funded. No placement agents were involved in this type of transaction. The mortgage closed on November 26.

Morningside Investment Partners, LLC, \$200 million commitment. This is a new relationship with ARA Fund Management. No placement agents were involved in CRF's investment. The commitment closed on November 16.

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 November 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.

There was no activity in CRF's opportunistic alternatives portfolio in November 2013.