



STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

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New York State Comptroller

MONTHLY TRANSACTION REPORT
February 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 February 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 February 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.

There was no activity in CRF's private equity portfolio in February 2009.

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.

755 North Salina Street, Syracuse, NY, a 14-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$1,548,728 was funded. No placement agents are involved in this type of transaction. The mortgage closed February 10.

1-27 Olmstead St, Cohoes, NY, a 28-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$1,115,497 was funded. No placement agents are involved in this type of transaction. The mortgage closed February 13.

109 State Street, Albany, NY, an 11-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$537,914 was funded. No placement agents are involved in this type of transaction. The mortgage closed February 17.

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.

BlueTrend Fund, \$40 million. BlueTrend Fund is a Tactical Trading focused fund. This is an existing relationship for CRF. No placement agents were involved in CRF's investment. The investment closed February 2.

Brevan Howard Fund, \$100 million. Brevan Howard Fund is a Global Macro fund. This is a new investment for CRF. No placement agents were involved in CRF's investment. The investment closed February 2.

King Street Capital, \$40 million. King Street Capital is an Event Driven Debt focused fund. This is an existing relationship for CRF. No placement agents were involved in CRF's investment. The investment closed February 2.

Viking Global Equities III, \$55 million. Viking Global Equities III is a Long/Short Equity fund. This is an existing relationship for CRF. No placement agents were involved in CRF's investment. The investment closed February 2.