

THOMAS P. DiNAPOLI  
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## **NEW YORK STATE COMMON RETIREMENT FUND**

**Thomas P. DiNapoli**  
**New York State Comptroller**

### **MONTHLY TRANSACTION REPORT** **September 2010**

#### **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.

Earnest Partners, \$200 million of additional capital. This is an existing relationship with CRF. No placement agents were involved in the investment, which closed September 30.

#### **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.

Generation Investment Management, \$75 million of additional funding. This is an existing relationship with CRF. No placement agents were involved in the investment, which closed September 30.

#### **Private Equity**

Oaktree Capital Management, \$200 million. CRF invested \$100 million in OCM Opportunities Fund VIII and \$100 million in OCM Opportunities Fund VIIIb. This is an existing relationship with CRF. No placement agents were involved in the investment. The commitments closed September 30.

## **Real Estate**

Spring Valley Site III, Spring Valley, NY, a 52-unit affordable housing property, under the Buy-Sell Agreement with the JP Morgan Chase, mortgage of \$1.8 million was funded. No placement agents are involved in this type of transaction. The mortgage closed September 20.

Forrest Pointe III, East Greenbush, NY, a 10-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$1.7 million was funded. No placement agents are involved in this type of transaction. The mortgage closed September 29.

## **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 September 2010.

## **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 September 2010.