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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**

**April 2014**

#### **Global Equity**

The New York State Common Retirement Fund (CRF) invests with external managers to meet its global equity allocation. This report will include 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 April 2014.

#### **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.

Hamilton Lane Advisors - New York Credit Co Investment Fund, L. P. - \$50 million commitment. Hamilton Lane is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on April 28, 2014.

## **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 include additions and terminations of external managers or addition or removal of assets from an existing manager.

There was no activity in CRF's fixed income portfolio in April 2014.

## **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.

NYSCRF Frontier Mach II, LLC - \$500 million commitment. NYSCRF Frontier Mach II is a separate account managed by Artemis Real Estate Partners, who is an existing relationship for CRF. No placement agents were involved in CRF's investment. The investment closed on April 24, 2014.

Creek Wood Apartments, Watertown, NY, a 96-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$2,192,726.32 was funded. No placement agents are involved in this type of transaction. The mortgage closed on April 21.

High Meadows Mobile Home Park, Dover Plains, NY, a 203-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$2,953,967.98 was funded. No placement agents are involved in this type of transaction. The mortgage closed on April 24.

## **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.

Horizon Portfolio Limited - \$150 million allocation. Horizon Asset is a new relationship for the CRF. No placement agent fees were involved in the investment, which was funded on April 1, 2014.

### **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 April 2014.

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