



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**  
**September 2008**

**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 September 2008.

**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 September 2008.

**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.

Ares Corporate Opportunities Fund III, \$100 million commitment. Ares is an existing relationship for CRF. No placement agents were involved in CRF's investment. The commitment closed September 16.

Asia Alternatives Capital Partners II, \$50 million commitment. Asia Alternatives is a minority and women-owned firm. Asia Alternatives is a new relationship for CRF. No placement agents were involved in CRF's investment. The commitment closed September 24.

GenNx360 Capital Partners, \$60 million commitment. GenNx360 is a minority-owned firm. GenNx360 is a new relationship for CRF. No placement agents were involved in CRF's investment. The commitment closed September 30.

### **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.

7673 Route 9, Plattsburg, NY, a 20-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$381,927 was funded. No placement agents are involved in this type of transaction. The mortgage closed September 8.

201 South Division Street, Peekskill, NY, a 4-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$414,144 was funded. No placement agents are involved in this type of transaction. The mortgage closed September 12.

Shopko in Wichita, Kansas, was sold through the Kimco Joint Venture. The sales amount was \$1,850,000. CRF has been a joint venture partner with Kimco since 1999. No placement agents are involved in this type of transaction. The sale closed September 18.

19 Narragansett Avenue, Ossining, NY, a 50-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of \$2,745,496 was funded. No placement agents are involved in this type of transaction, which closed September 19.

### **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.

There was no activity in CRF's absolute return portfolio in September 2008.