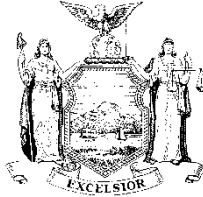


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STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER

NEW YORK STATE COMMON RETIREMENT FUND

Thomas P. DiNapoli
New York State Comptroller

MONTHLY TRANSACTION REPORT

October 2016

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 October 2016.

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 October 2016.

Fixed Income

The NYS Common Retirement Fund's Fixed Income Portfolio is primarily managed internally. CRF also has 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 October 2016.

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.

Pramerica Real Estate Capital VI, L.P. ("PRECap VI") - \$200 million commitment. PRECap VI is a closed-end real estate debt fund focused provide debt in major Western European markets. PRECap VI is sponsored by PGIM, the global investment management division of Prudential. The strategy of the fund is to build a diverse mezzanine debt and preferred equity portfolio in Western Europe with a specific focus on the United Kingdom and Germany. No placement agents were involved in CRF's investment. The investment closed on October 7, 2016 and was funded from short term cash.

110 Market Street, Wappingers Falls, NY, a 2-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$293,451.39 was funded. No placement agents were involved in this type of transaction. The mortgage closed on October 17, 2016.

Peekskill Art Lofts, Peekskill, NY, a 28-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$2,554,315.01 was funded. No placement agents were involved in this type of transaction. The mortgage closed on October 20, 2016.

Riverknoll at Radisson II, Lysander, NY, a 80-unit affordable housing property, under the Buy-Sell Agreement with The Community Preservation Corporation, mortgage of \$1,295,531.94 was funded. No placement agents were involved in this type of transaction. The mortgage closed on October 28, 2016.

Absolute Return Strategies

CRF invests with general partners directly and through funds-of-funds organized as separate accounts for the CRF. Significant activity includes new and increased commitments to general partners made directly by the CRF, and new and increased commitments through funds-of-funds.

There was no activity in CRF's Absolute Return Strategies Portfolio in October 2016.

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 the CRF, and new and increased commitments through funds-of-funds.

GSO Capital Partners LP, GSO Capital Opportunities Fund III LP - \$150 million commitment. The Fund will seek to provide capital to large, established companies across a variety of situations, including leveraged buyouts, acquisition financing and dividend recapitalizations. GSO will focus on North America and Europe, with significant diversification across sectors. The investment was funded out of cash. GSO is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on October 27, 2016.

Real Assets

CRF invests with external managers to meet its real asset allocation. This report will include new and increased allocations to external managers and terminations and reductions from existing managers.

There was no activity in CRF's Real Assets Portfolio for October 2016.

Emerging Manager Program

The Emerging Manager Program of the CRF was established to invest in newer, smaller and diverse investment management firms. Significant activity includes new and increased commitments to emerging managers or transactions made directly by the CRF, and new and increased commitments through emerging manager funds-of-funds.

There was no activity in CRF's Emerging Manager Program in October 2016.