



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

June 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 June 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 June 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.

Falcon Strategic Partners III, \$50 million commitment. This is an existing relationship for CRF. No placement agents were involved in CRF's investment. The commitment closed on June 30.

Carpenter Community BancFund through the NYSCRF Pioneer Partnership Fund B, \$30 million commitment. Carpenter is part of CRF's Emerging Manager program. This is a new fund relationship for CRF. No placement agents were involved in CRF's investment. The commitment closed on June 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.

There was no activity in CRF's real estate portfolio in June 2009.

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.

Diamondback Partners, \$75 million. Diamondback is a long-short equity fund. This is a new relationship for CRF. No placement agents were involved in CRF's investment. The investment closed on June 1.