



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 2012**

**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 2012.

**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 2012.

**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.

Ares Corporate Opportunities Fund IV, L.P., \$150 million commitment. Ares is an existing relationship for the CRF. No placement agent fees were involved in the CRF's investment, which closed on June 29, 2012.

The Fifth Cinven Fund (Cinven V), L.P., €150 million commitment. Cinven is an existing relationship for the CRF. No placement agent fees were involved in the CRF's investment, which closed on June 12, 2012.

### **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.

3 Hyenga Way, Nanuet, N.Y., a 65-unit affordable housing property, under the Buy-Sell Agreement with the Community Preservation Corporation, mortgage of about \$2.4 million was funded. No placement agents are involved in this type of transaction. The mortgage closed on June 26, 2012.

### **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 June 2012.

### **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 June 2012.