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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 2015

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.

The Blackrock MSCI European Equity Index Fund was funded with \$2 billion on April 27, 2015. No placement agents were involved in this transaction.

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.

KSL Capital Partners IV, L. P. - \$225 million commitment. KSL is an existing relationship for the CRF. No placement agents were involved in this transaction. This investment closed on April 17, 2015.

CVC Growth Fund, L. P. - \$125 million commitment. CVC is an existing relationship for the CRF. No placement agents were involved in this transaction. The investment closed on April 15, 2015.

CVC Growth Co Investment Fund, L. P. - \$31.25 million commitment. CVC is an existing relationship for the CRF. No placement agents were involved in this transaction. The investment closed on April 15, 2015.

Corpfin Capital Partners IV, L. P. - €15 million through Access/NY European Middle Market Buyout Fund II. Corpfin in a new relationship for the CRF. No placement agents were involved in this transaction. This investment closed on April 2, 2015.

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 2015.

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.

There was no activity in CRF's real estate portfolio in April 2015.

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 April 2015.

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 portfolio in April 2015.

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 in April 2015.

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 CRF, and new and increased commitments through emerging manager funds-of-funds.

There was no activity in CRF's emerging manager program in April 2015.