



New York State Teachers' Retirement System

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NYSTRS.org

New York State Teachers' Retirement System
January 30, 2020 Board Meeting
Summary of Actions

Re-elected David P. Keefe as president and L. Oliver Robinson as vice president of the Board.

Authorized the Executive Director and Chief Investment Officer to modify the investment mandate for Leading Edge Investment Advisors from a U.S. multi-cap strategy to a global equity strategy.

Authorized an initial investment of up to \$400 million and a total allocation of up to \$1.0 billion to RhumbLine Advisers Limited Partnership to manage a portion of the System's assets as a passive international equity manager benchmarked to the MSCI ACWI Ex-U.S. Index.

Renewed the agreement with Raith Capital Partners LLC to act as a real estate debt separate account advisor.

Renewed the agreement with Iridian Asset Management LLC to manage a portion of the System's portfolio as an active domestic mid-capitalization equity manager.

Renewed the agreement with Cohen & Steers Capital Management Inc. to manage a portion of the System's assets in Real Estate Investment Trusts (REITs) and Real Estate Operating Companies (REOCs).

Renewed the agreement with BlackRock Financial Management Inc. to manage a portion of the System's assets in Commercial Mortgage Backed Securities (CMBS).

Renewed the agreement with Arrowstreet Capital LP to manage a portion of the System's assets as a global equity manager benchmarked to the MSCI ACWI Index.

Renewed agreements with the following firms to manage a portion of the System's assets as MSCI ACWI Ex-U.S. international equity managers:

Ariel Investments LLC
Arrowstreet Capital LP
FIS Group

Renewed agreements with the following firms to manage a portion of the System's assets as active U.S. high-yield managers benchmarked to the ICE BofAML BB-B U.S. High Yield Constrained Index (HUC4).

Columbia Management Investment Advisers LLC
J.P. Morgan Investment Management Inc.

(continued)

Authorized the Executive Director and Chief Investment Officer to contract with Callan Associates to serve as the System's general investment consultant and with Aon Hewitt Investment Consulting to provide Board self-assessment services.

Approved amendments to the System's bylaws to reflect changes to the Board committee structure and adopted or amended the affected Board committee charters in accordance with the restructuring.

Approved amendments to the System's Investment Policy Manual and Internal Audit Department Charter.