



New York State Teachers' Retirement System
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NYSTRS.org

New York State Teachers' Retirement System
October 31, 2019 Board Meeting
Summary of Actions

Renewed the agreement with AQR Capital Management LLC to manage a portion of the System's assets as an active MSCI ACWI Ex-U.S. international equity manager.

Renewed the agreement with Marathon Asset Management LLP to manage a portion of the System's assets as an active EAFE international equity manager.

Renewed the agreement with Dimensional Fund Advisors to manage a portion of the System's assets as an active emerging markets manager.

Renewed agreements with the following firms to manage a portion of the System's assets as passive international equity managers:

State Street Global Advisors
BlackRock Institutional Trust Co. N.A.

Renewed agreements with the following firms to manage a portion of the System's assets as active global equity managers:

LSV Asset Management
Harding Loevner LP

Renewed agreements with the following firms to manage a portion of the System's assets as active global bond managers:

Loomis Sayles & Co.
Goldman Sachs Asset Management LP

Renewed the agreement with Nomura Corporate Research and Asset Management Inc. to manage a portion of the System's assets as an active U.S. high yield manager.

Renewed the agreement with Leading Edge Investment Advisors to manage a portion of the System's equity portfolio as a manager of managers for a domestic equity all cap strategy.

Renewed the agreement with Progress Investment Management Co. to manage a portion of the System's equity portfolio as a manager of managers for a domestic equity all cap strategy.

Renewed the agreement with Aon Hewitt Investment Consulting Inc., an Aon Company, to act as a general investment consultant.

Renewed the agreement with Callan Associates Inc. to act as a real estate consultant.

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Authorized the Executive Director and Chief Investment Officer to contract with StepStone Group LP to act as a private equity and private debt consultant.

Approved the adoption of a new valuation rate of interest assumption of 7.10%, as well as changes to the mortality improvement scale and COLA assumption, and authorized the System's Actuary to use the new assumptions beginning with the June 30, 2019 actuarial valuation, which shall become effective for the fiscal year beginning July 1, 2020.

Accepted the report of KPMG LLP on the financial statements of the Retirement System as of June 30, 2019 and for the 2018-19 plan year ended on that date.

Approved the System's 2020 Legislative Program.

Reappointed Eileen Byrne and Herman E. Bulls to three-year terms on the Real Estate Advisory Committee, effective Jan. 1, 2020.

Reappointed Johanna Fink, Steven C. Huber and James O'Keefe to three-year terms on the Investment Advisory Committee, effective Jan. 1, 2020.

Adopted a resolution acknowledging retired Board member Paul J. Farfaglia for his decade of service to NYSTRS.

Adopted resolutions acknowledging retired Executive Staff members Sheila O. Gardella and Kevin J. Schaefer for their combined 75 years of service to NYSTRS.