



New York State Teachers' Retirement System

10 Corporate Woods Drive
Albany, NY 12211-2395

(800) 348-7298
NYSTRS.org

New York State Teachers' Retirement System October 27, 2022 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, for one year, effective Jan. 6, 2023.

Renewed the agreement with Marathon Asset Management Limited, as successor in interest to Marathon Asset Management LLP, to manage a portion of the System's assets as an active MSCI EAFE international equity manager, for one year, effective Jan. 24, 2023.

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

- BlackRock Institutional Trust Co. N.A. (effective, Dec. 12, 2022)
- State Street Global Advisors Trust Co., as successor in interest by assignment from State Street Bank and Trust Co. (effective Feb. 18, 2023)

Renewed the agreement with Harding Loevner LP to manage a portion of the System's assets as an active global equity manager benchmarked to the MSCI ACWI Index, for one year, effective Feb. 27, 2023.

Renewed the agreement with Dimensional Fund Advisors to manage a portion of the System's assets as an active emerging markets manager benchmarked to the MSCI Emerging Markets Index, for one year, effective Feb. 19, 2023.

Renewed agreements with the following firms to manage a portion of the System's assets as active global bond managers benchmarked to the Bloomberg Global Aggregate Float Adjusted Ex-CNY Bond Index in U.S. Dollars Hedged to the U.S. Dollar, for one year each:

- Loomis Sayles & Co. LP (effective Nov. 8, 2022)
- Goldman Sachs Asset Management LP (effective Nov. 12, 2022)

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 benchmarked to the ICE BofAML BB-B U.S. High Yield Constrained Index, for one year, effective Nov. 27, 2022.

Renewed the agreement with Callan LLC to serve as the System's real estate consultant, for one year, effective Feb. 1, 2023.

Renewed the agreement with StepStone Group LP to act as a private equity and private debt consultant, for one year, effective Feb. 1, 2023.

Authorized the Executive Director and Chief Investment Officer to contract with PGIM Inc. to manage a portion of the System's fixed income portfolio in a broad high-yield fixed income mandate benchmarked to the Bloomberg U.S. High Yield 1% Issuer Capped Index subject to the satisfactory completion of due diligence.

Adopted the MP-2021 mortality improvement scale recommended by the System's Actuary beginning with the June 30, 2022 actuarial valuation.

Accepted the report of Plante Moran on the financial statements of the Retirement System as of June 30, 2022 and for the plan year then ended.

Accepted changes to the Investment Policy Manual.

Approved the System's 2023 Legislative Program.

Approved amendments to the Retirement System's bylaws to modernize the mode by which the Board may conduct a unanimous vote between meetings (i.e., "facsimile" was amended to "email and other electronic means approved by the System" and remains inclusive of facsimile).

Reappointed Johanna Fink, Steven C. Huber and James O'Keefe to three-year terms on the Investment Advisory Committee, effective Jan. 1, 2023.

Reappointed Herman E. Bulls and Eileen Byrne to three-year terms on the Real Estate Advisory Committee, effective Jan. 1, 2023.

Adopted resolutions acknowledging retired NYSTRS executives Michael J. Gregoire and Kenneth R. Kasper for their 17 years and 42 years of service, respectively.