PRESS RELEASE

NYSTRS Promotes Albano and Dellea to Executive Staff

ALBANY, N.Y. (Feb. 7, 2023) — The New York State Teachers' Retirement System is pleased to announce the promotions of Matthew Albano and Beth Dellea to its executive staff. Mr. Albano was appointed chief risk officer and Ms. Dellea was appointed chief customer officer.

Mr. Albano, who previously served as NYSTRS' risk officer, is responsible for overseeing risk management across the Retirement System, including enterprise risk management and compliance, information security and investment risk management. He joined NYSTRS in 2014 and previously served as principal risk analyst – investment risk and assistant manager – investment risk.

Prior to joining the System, Mr. Albano served as an investment consultant at Milliman Inc. where he was responsible for asset allocation, manager selection and monitoring, and investment policy management for defined benefit and defined contribution plans. He received his bachelor of science degree in management with a concentration in finance from Rensselaer Polytechnic Institute. He is a CFA® charterholder.

Ms. Dellea previously served as NYSTRS' deputy chief customer officer. Her promotion came following the retirement of Edward Rezny who served as chief customer officer for four years of his 20-year career at the System. Ms. Dellea is responsible for the member relations division which is dedicated to providing customer service and membership and benefits processing to the System's more than 442,000 active members, retirees and beneficiaries. She also oversees employer services for the System's 822 participating employers.

Ms. Dellea's career at NYSTRS began in 1989 in member relations' member and employer services department. She later worked in the System's finance, budget, investment operations, and enterprise planning departments before returning to the member relations division. She received her bachelor of arts degree in accounting from Siena College.

"I am delighted to welcome Matt and Beth to the executive team," said NYSTRS Executive Director & Chief Investment Officer Thomas K. Lee. "Their vast experience in their respective areas make them very well suited to carry forward the System's important work in serving our members and employers, and ensuring the System identifies and mitigates risk in the most rigorous manner possible."

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NYSTRS is one of the most secure and well-funded public pension plans in the country. Using a market value of assets, the System's most-recent funded status was 97%. Using an actuarial value of assets, it is 99% funded. NYSTRS' 10-year and 30-year rates of investment returns, net of fees, were 8.9% and 8.5%, respectively, as of the fiscal year ended June 30, 2022. These results are top decile compared to peer public pension plans.

The System provides retirement, disability and death benefits to eligible New York State public school teachers and administrators. Over 80% of NYSTRS' more than $8.0 billion annual benefit payroll is distributed to New York residents.

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