NYSTRS by the Numbers
As of June 30, 2022
Percent Funded 2017 – 2021 (Actuarial Accrued Liabilities)

Using an Actuarial Value of Assets

Using a Market Value of Assets

Fiscal Year End

2017: 97.7%  99.8%
2018: 99.2%  100.9%
2019: 99.6%  101.2%
2020: 98.9%  97.3%
2021: 99.3%  113.0%
Portfolio Performance
Rate of Return on Investments (Net of Fees)
2018 – 2022

2018: 9.0%
2019: 7.1%
2020: 3.5%
2021: 29.0%
2022: -7.1%
Net Assets
2018 – 2022

Figures in billions

As of June 30

2018: $119.9
2019: $122.5
2020: $120.5
2021: $148.1
2022: $132.0
Growth of Net Assets
1970-2022

<table>
<thead>
<tr>
<th>Year</th>
<th>Assets in Billions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>$132.0</td>
</tr>
<tr>
<td>2021</td>
<td>148.1</td>
</tr>
<tr>
<td>2020</td>
<td>120.5</td>
</tr>
<tr>
<td>2015</td>
<td>109.7</td>
</tr>
<tr>
<td>2010</td>
<td>76.8</td>
</tr>
<tr>
<td>2005</td>
<td>84.9</td>
</tr>
<tr>
<td>2000</td>
<td>89.2</td>
</tr>
<tr>
<td>1995</td>
<td>47.0</td>
</tr>
<tr>
<td>1990</td>
<td>25.0</td>
</tr>
<tr>
<td>1985</td>
<td>14.1</td>
</tr>
<tr>
<td>1980</td>
<td>7.8</td>
</tr>
<tr>
<td>1975</td>
<td>4.8</td>
</tr>
<tr>
<td>1970</td>
<td>2.8</td>
</tr>
</tbody>
</table>
Breakdown of Income Sources
Fiscal Years Ended 1992-2022

- Investment Income: 85%
- Employer Contributions: 13%
- Member Contributions: 2%
Employer Contribution Rates

% of Payroll

School Year

03-04 04-05 05-06 06-07 07-08 08-09 09-10 10-11 11-12 12-13 13-14 14-15 15-16 16-17 17-18 18-19 19-20 20-21 21-22 22-23
Contributions Collected vs. Benefits Paid
1992-2022

Billions of Dollars

<table>
<thead>
<tr>
<th></th>
<th>1992</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Member</td>
<td>$4.7</td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employer</td>
<td></td>
<td>$32.4</td>
</tr>
<tr>
<td>Contributions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benefits and</td>
<td></td>
<td>$140.4</td>
</tr>
<tr>
<td>Expenses Paid</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Net Position
- 1992: $27.9 Billion
- 2022: $132.0 Billion

Net Position from 1992 to 2022:
- 1992: $27.9 Billion
- 2022: $132.0 Billion

Net Change:
- $104.1 Billion
Distribution of Benefits Paid by County *
June 30, 2022

The Top 20

<table>
<thead>
<tr>
<th>County</th>
<th>Annual Benefit</th>
<th>County</th>
<th>Annual Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Suffolk</td>
<td>$1,108,987,561</td>
<td>Ulster</td>
<td>$136,015,148</td>
</tr>
<tr>
<td>Nassau</td>
<td>587,622,985</td>
<td>Oneida</td>
<td>131,357,475</td>
</tr>
<tr>
<td>Erie</td>
<td>499,209,789</td>
<td>Rockland</td>
<td>124,700,886</td>
</tr>
<tr>
<td>Westchester</td>
<td>406,747,867</td>
<td>Niagara</td>
<td>107,343,283</td>
</tr>
<tr>
<td>Monroe</td>
<td>394,938,390</td>
<td>Broome</td>
<td>91,823,444</td>
</tr>
<tr>
<td>Onondaga</td>
<td>281,168,828</td>
<td>Ontario</td>
<td>87,004,198</td>
</tr>
<tr>
<td>Orange</td>
<td>174,220,527</td>
<td>Chautauqua</td>
<td>82,712,596</td>
</tr>
<tr>
<td>Saratoga</td>
<td>172,915,534</td>
<td>Schenectady</td>
<td>75,126,190</td>
</tr>
<tr>
<td>Dutchess</td>
<td>171,361,327</td>
<td>Rensselaer</td>
<td>70,850,490</td>
</tr>
<tr>
<td>Albany</td>
<td>136,597,650</td>
<td>Oswego</td>
<td>65,542,113</td>
</tr>
</tbody>
</table>

* Computed on the optional annual benefit including supplementation and COLA.

1 Refer to our Annual Comprehensive Financial Report at NYSTRS.org for a complete list.
### Average Annual Retirement Benefit for Service Retirees By Fiscal Year of Retirement

<table>
<thead>
<tr>
<th>Year</th>
<th>FAS</th>
<th>Maximum Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>$81,987</td>
<td>$44,768</td>
</tr>
<tr>
<td>2013-14</td>
<td>$84,545</td>
<td>$44,978</td>
</tr>
<tr>
<td>2014-15</td>
<td>$84,362</td>
<td>$44,487</td>
</tr>
<tr>
<td>2015-16</td>
<td>$84,308</td>
<td>$44,215</td>
</tr>
<tr>
<td>2016-17</td>
<td>$85,242</td>
<td>$45,049</td>
</tr>
<tr>
<td>2017-18</td>
<td>$86,910</td>
<td>$45,725</td>
</tr>
<tr>
<td>2018-19</td>
<td>$87,085</td>
<td>$45,713</td>
</tr>
<tr>
<td>2019-20</td>
<td>$90,228</td>
<td>$48,273</td>
</tr>
<tr>
<td>2020-21</td>
<td>$91,713</td>
<td>$49,145</td>
</tr>
<tr>
<td>2021-22</td>
<td>$92,434</td>
<td>$48,724</td>
</tr>
</tbody>
</table>

Dollars in Thousands

**Final Average Salary (FAS)**

**Maximum Benefit**
Assets Under Management: Internal vs. External
June 30, 2022
(dollars in millions)

- Externally Managed - Active: $41,048 (32%)
- Externally Managed - Passive: $14,582 (11%)
- Internally Managed: $74,391 (57%)
Asset Allocation (at market) June 30, 2022

Actual Asset Allocation

- Domestic Fixed Income: 14.1%
- Private Equity: 10.8%
- Real Estate Equity: 12.7%
- Global Bonds: 2.2%
- High-Yield Bonds: 0.8%
- Cash Equivalents: 1.8%
- Private Debt: 1.1%
- International Equity: 15.1%
- Real Estate Debt: 5.9%
- Global Equity: 3.3%

Target Asset Allocation

- Domestic Fixed Income: 16%
- Private Equity: 8%
- Real Estate Equity: 11%
- Global Bonds: 2% (Range 0-4%)
- High-Yield Bonds: 1% (Range 0-3%)
- Domestic Equity: 33%
- Global Equity: 4% (Range 0-8%)
- International Equity: 16%
- Private Debt: 2% (Range 0.5-5%)
- Cash Equivalents: 1% (Range 1-4%)
- Real Estate Debt: 6% (Range 2-10%)
- Global Equity: 3.3%
- Real Estate Debt: 5.9%
Public Equity Holdings by Industry Distribution (at market) June 30, 2022

- 7.2% Consumer Staples
- 10.9% Consumer Discretionary
- 9.9% Industrials
- 4.9% Energy
- 14.0% Financials
- 0.9% Other
- 7.6% Communications Services
- 4.4% Materials
- 21.0% Information Technology
- 13.5% Health Care
- 2.8% Real Estate
- 2.9% Utilities

Total: 100%
Domestic Fixed Income & High-Yield Bonds Distribution (at market) June 30, 2022

- Treasuries: 40.9%
- Corporate: 36.2%
- Securitized: 17.9%
- Government Related: 5.0%
Private Equity Net Asset Value by Investment Type
June 30, 2022

- 66.4% LBO/MBO
- 5.1% Fund of Funds
- 10.4% Venture Capital
- 9.5% Co-Investments
- 1.3% Secondary Funds
- 7.3% Turnaround
Real Estate Equity (at market)
June 30, 2022

Equity Portfolio

- 24.4% Public Securities
- 37.4% Direct Investments
- 1.7% Timber Investments
- 36.5% Private Securities

Geographic Region

- 17.7% Northeast
- 11.8% Mideast
- 14.1% Non-U.S.
  - Asia - 6.2%
  - Europe - 6.8%
  - Americas - 1.1%
- 23.5% Pacific
- 2.9% East N. Central
- 2.1% West N. Central
- 3.5% Mountain
- 8.2% Southwest
- 4.2% Other U.S.
  - Various - 4.2%
- 12.0% Southeast
Active Members by Tier of Membership as of June 30, 2022

- **Tier 6**: 36.27% (95,574)
- **Tier 5**: 4.32% (11,369)
- **Tier 4**: 59.01% (155,480)
- **Tiers 1 & 2**: 0.11% (281)
- **Tier 3**: 0.29% (771)

Active Members: 263,475