



New York State Teachers' Retirement System

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New York State Teachers' Retirement System April 27, 2023 Board Meeting *Summary of Actions*

Renewed the agreement with Adelante Capital Management LLC to manage a portion of the System's portfolio by actively investing in securities of real estate investment trusts (REITs) and real estate operating companies (REOCs), for one year, effective July 1, 2023.

Renewed the agreement with Goldman Sachs Asset Management, LP to manage a portion of the System's assets as an active India equity manager benchmarked to the MSCI India IMI Index, for one year, effective July 5, 2023.

Renewed the agreement with LSV Asset Management to manage (1) a portion of the System's assets as an international equity manager benchmarked to the MSCI ACWI Ex-U.S. Index and (2) a portion of the System's assets as a global equity manager benchmarked to the MSCI ACWI Index, for one year, effective July 25, 2023.

Renewed the agreement with J.P. Morgan Chase Bank, N.A., to act as an agency securities lender for a portion of the System's public securities assets, for one year, effective July 1, 2023.

Renewed the agreement with Wellington Management Company LLP to manage a portion of the System's fixed income portfolio in a global fixed income mandate benchmarked to the Bloomberg Global Aggregate Float Adjusted Ex-CNY Bond Index, for one year, effective June 20, 2023.

Authorized the Executive Director and Chief Investment Officer to contract with the following firms, subject to the satisfactory completion of due diligence, to manage a portion of the System's fixed income portfolio in a Global Carbon Transition Bond Portfolio fixed income mandate benchmarked to the Bloomberg Global Aggregate Corporate Bond Index (in USD hedged to USD) and to allocate an initial funding of up to \$150 million to each manager in one or more tranches:

BlackRock Financial Management Inc.

Pacific Investment Management Company LLC

Approved updates to the System's Investment Policy Manual to add the Bloomberg Global Aggregate Corporate Bond Index (in USD hedged to USD) benchmark for certain global bonds accounts.

Approved the Retirement System's operating budget for the 2023-24 fiscal year.