"NYSTRS has a long-standing tradition of operating with the highest ethical standards. Guided by a core set of values, we work consistently to retain a culture of integrity."

Thomas K. Lee
Executive Director &
Chief Investment Officer

New York State Teachers' Retirement System

Committed To The Highest Standards of Conduct

NYS Teachers' Retirement System
10 Corporate Woods Drive
Albany, NY 12211-2395
NYSTRS.org

2022

Integrity ▪ Compliance ▪ Respect ▪ Transparency

At NYSTRS, we strive to model strong ethical values within the pension industry. Our Board and staff take their fiduciary responsibilities seriously and are committed to operating in an environment of transparency.

To this end, we have in place several manuals and policies designed to ensure our values-based foundation remains strong, including an Internal Asset Management Code of Professional Conduct. Our belief is the existence of, and adherence to, such policies further strengthens public confidence in NYSTRS.

In addition to the above, these manuals and policies include, but are not limited to, the following:

- Board Governance Manual
- Investment Policy Manual
- Ban on Placement Agent Contacts
- NYSTRS Code of Ethics
- Policy Governing Receipt of Gifts

Guiding Principles

System staff adheres to the following guiding principles of ethics and conduct:

Ensure compliance with all applicable laws; ethical and professional standards; and, NYSTRS' policies and procedures.

Protect the interest of stakeholders, including members, employers and the public.

Act with integrity at all times to prevent a violation of public trust.

Guard the privacy of stakeholder information.

Respect one another to ensure the highest productivity and customer service.
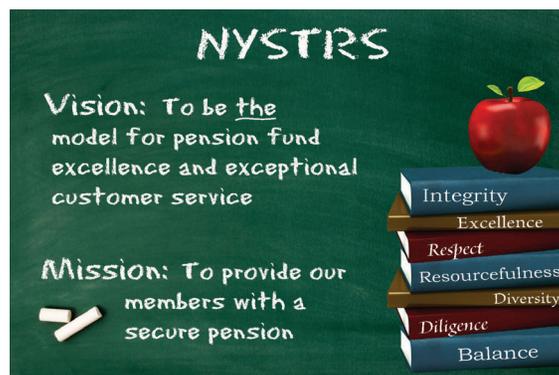

RESPECT *is a key NYSTRS value. We are committed to promoting a culture where individual dignity is valued. Each employee has a responsibility to act in a respectful manner and each plays an essential role in sustaining a respectful workplace.*

Confidential Reporting

NYSTRS has established a process for reporting and investigating fraud. Employers, employees and the general public are encouraged to report suspected fraud or misuse of System resources. Several reporting avenues exist:

1. Make a call to the Fraud, Waste and Abuse hotline at (800) 348-7298, Ext. 2846.
2. Send an email to investigations@nystrs.org.
3. Submit an electronic complaint form found at NYSTRS.org.

In addition, a NYSTRS employee reporting suspected fraud, waste, abuse or misuse of System resources is protected from retaliation under NYSTRS' Whistleblower Policy.

NYSTRS

Vision: To be the model for pension fund excellence and exceptional customer service

Mission: To provide our members with a secure pension

Integrity
Excellence
Respect
Resourcefulness
Diversity
Diligence
Balance

Examples of unethical conduct, fraud, waste and abuse:

- Accepting gifts in circumstances where doing so would create a real or perceived conflict of interest with the discharge of a NYSTRS Board member's or employee's official duties. With few exceptions this includes, but is not limited to, accepting meals, travel and lodging; accepting or soliciting assistance, favors, money, etc., from a person or entity who seeks or may seek to do business with NYSTRS; and designating another person or entity (e.g., a charity) to receive a gift on your behalf.

- Engaging in insider trading and/or front running.

- Soliciting or entertaining offers of employment with a person or entity with whom the employee is engaged in business dealings with on behalf of the System.

- Disclosure of confidential information gained from System employment; use of confidential information to further personal interests or the interests of any other person; accessing confidential information for any reason other than the discharge of assigned System responsibilities.

- Participating in a decision to hire, promote, discipline or discharge a family member receiving compensation from the System.

- Using or attempting to use one's official position to secure unwarranted privileges or exemptions.

- Failing to disclose business dealings with System stakeholders and/or stakeholder business entities.