



**New York State Teachers' Retirement System**

10 Corporate Woods Drive  
Albany, NY 12211-2395

(800) 348-7298 or (518) 447-2900  
NYSTRS.org

---

**New York State Teachers' Retirement System**  
**January 26, 2023 Board Meeting**  
***Summary of Actions***

**Re-elected** David P. Keefe as president and Dr. L. Oliver Robinson as vice president of the Board.

**Renewed** the agreement with Callan LLC to serve as the System's general investment consultant, for one year, effective May 1, 2023.

**Renewed** the agreement with BlackRock Financial Management Inc. to manage a portion of the System's assets in commercial mortgage-backed securities (CMBS), for one year, effective April 3, 2023.

**Renewed** agreements with the following firms to manage a portion of the System's portfolio to be actively invested in the securities of real estate investment trusts (REITs) and real estate operating companies (REOCs), for one year each:

AEW Capital Management, LP, effective April 15, 2023  
Cohen & Steers Capital Management Inc., effective Feb. 12, 2023  
Principal Real Estate Investors, effective Feb. 11, 2023

**Renewed** the agreement with Raith Capital Partners LLC to act as a real estate debt separate account adviser, for one year, effective Feb. 7, 2023.

**Renewed** the agreement with Arrowstreet Capital LP to manage a portion of the System's assets as a global equity manager benchmarked to the MSCI ACWI Index, for one year, effective March 26, 2023.

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

Ariel Investments LLC, effective April 10, 2023  
Arrowstreet Capital LP, effective March 26, 2023  
RhumbLine Advisers LP, effective March 30, 2023  
Xponance Inc., effective April 25, 2023

**Renewed** agreements with the following firms to manage a portion of the System's assets as active U.S. high-yield managers benchmarked to the ICE BofAML BB-B U.S. High Yield Constrained Index (HUC4), for one year each:

Columbia Management Investment Advisers LLC, effective March 6, 2023  
J.P. Morgan Investment Management Inc., effective March 5, 2023

*(continued)*

**Renewed** the agreement with The Bank of New York Mellon to act as an agency securities lender for a portion of the System's public securities assets, for one year, effective March 17, 2023.

**Authorized** the Executive Director and Chief Investment Officer to transition certain directly owned industrial and multi-family properties to separate accounts managed by Cabot Properties, LP and Sentinel Realty Advisors Corp., respectively.

**Approved** NYSTRS' continued ownership, and inclusion on the Restricted List, of the System's oil sands company holdings, and directed staff to continue to conduct ongoing engagement, monitoring and assessment of these oil sands companies.

**Approved** updates to the System's Business Continuity Plan.

**Approved** an update to the System's 2023 Legislative Program.

**Adopted** a resolution acknowledging the career of retired NYSTRS executive Edward Rezny who served the System for 20 years.