



New York State Teachers' Retirement System

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New York State Teachers' Retirement System
October 26, 2017 Board Meeting
Summary of Actions

Authorized a commitment of up to \$600 million in HarbourVest/Maple Fund LP to manage a portion of the System's assets in private equity co-investments over a three-year period, subject to the satisfactory completion of due diligence.

Renewed the agreement with Loomis Sayles & Co. to manage a portion of the System's assets as an active global bond manager benchmarked to the Bloomberg Barclay's Global Aggregate Float Adjusted Bond Index, for one year, effective Nov. 8, 2017.

Renewed the agreement with Goldman Sachs Asset Management LP to manage a portion of the System's assets as an active global bond manager benchmarked to the Bloomberg Barclays Global Aggregate Float Adjusted Bond Index, for one year, effective Nov. 12, 2017.

Renewed the agreement with BlackRock Institutional Trust Co. N.A. to manage a portion of the System's assets as a passive MSCI ACWI ex-U.S. international equity manager, for one year, effective Dec. 12, 2017.

Renewed the agreement with Aberdeen Asset Management to manage a portion of the System's assets as an active MSCI ACWI ex-U.S. international equity manager, for one year, effective Dec. 15, 2017.

Renewed the agreement with AQR Capital Management LLC to manage a portion of the System's assets as an active MSCI ACWI ex-U.S. international equity manager, for one year, effective Jan. 6, 2018.

Renewed the agreement with Marathon Asset Management LLP to manage a portion of the System's assets as an active MSCI EAFE international equity manager, for one year, effective Jan. 24, 2018.

Renewed the agreement with State Street Global Advisors to manage a portion of the System's assets as a passive MSCI ACWI ex-U.S. international equity manager, for one year, effective Feb. 18, 2018.

Renewed the agreement with Dimensional Fund Advisors to manage a portion of the System's assets as an active emerging markets manager benchmarked to the MSCI Emerging Markets Index, for one year, effective Feb. 19, 2018.

Renewed the agreement with Aon Hewitt Investment Consulting Inc., an Aon Company, to act as a general investment consultant, for one year, effective Feb. 1, 2018.

(continued)

Renewed the agreement with Callan Associates Inc. to act as a real estate consultant, for one year, effective Feb. 1, 2018.

Approved the adoption of a new valuation rate of interest assumption of 7.25% upon recommendation of the System's Actuary and authorized the new actuarial assumption to become effective with the June 30, 2017 actuarial valuation, for the fiscal year beginning July 1, 2018.

Accepted the report of KPMG LLP on the financial statements of the Retirement System as of June 30, 2017 and for the 2016-17 plan year ended on that date.

Accepted changes to the Investment Policy Manual.

Approved the System's 2018 Legislative Program.

Reappointed Paul Dolinoy, Jill Hatton and Blake Eagle to three-year terms on the Real Estate Advisory Committee, effective Jan. 1, 2018.

Reappointed Howard J. Bicker and Daniel J. Bukowski to three-year terms on the Investment Advisory Committee, effective Jan. 1, 2018.