

Internal vs. External

Assets Under Management

\$146.3 Billion as of June 30, 2021

**Internally
Managed
\$81.6B
56%**

**Externally
Managed -
Active
\$46.3B
32%**

**Externally
Managed -
Passive
\$18.4B
12%**

Internal management of assets means lower investment fees. Lower fees mean more money for benefits and investing, and a lighter burden for employers and the taxpayers who fund them.

Overall, NYSTRS manages its investments at a cost of about 26¢ per \$100 – well below the 60¢ or more it costs to manage that same amount in a 401(k).