New York State Teachers' Retirement System

From Insight to Foresight

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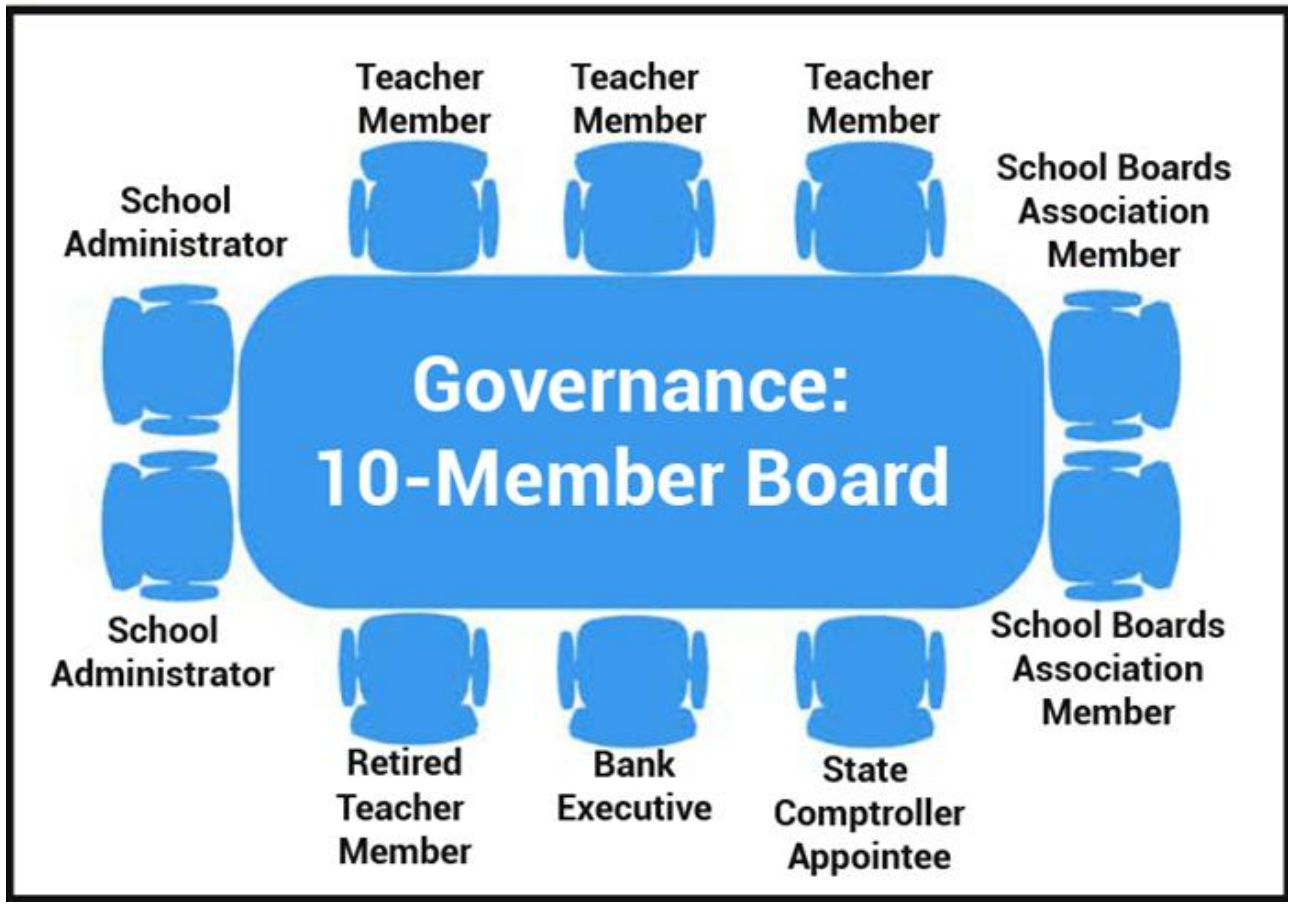
OUR MISSION

To provide our members with a secure pension.

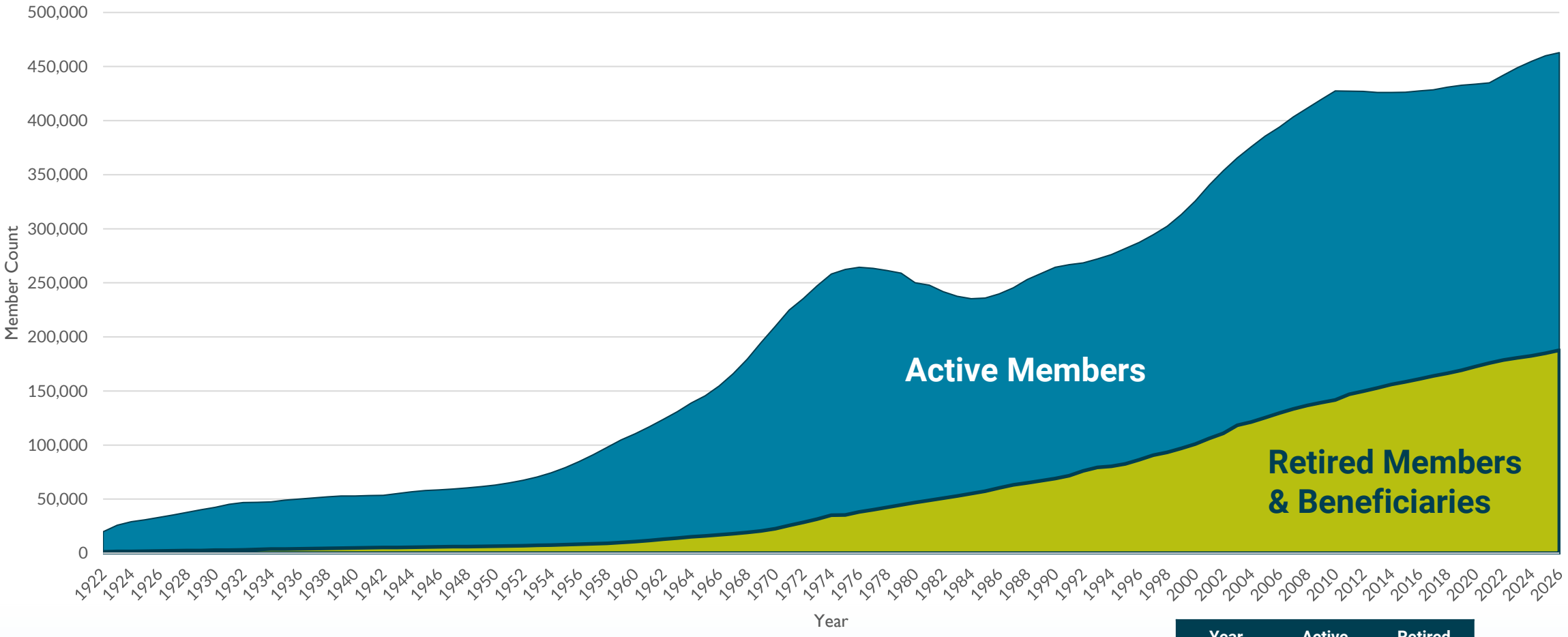


Strong Governance

- ✓ The System is governed by a 10-member Board of Trustees
- ✓ Board members are dedicated to upholding their fiduciary duty
- ✓ The Board sets policy and oversees operations



NYSTRS Active and Retired Member Counts

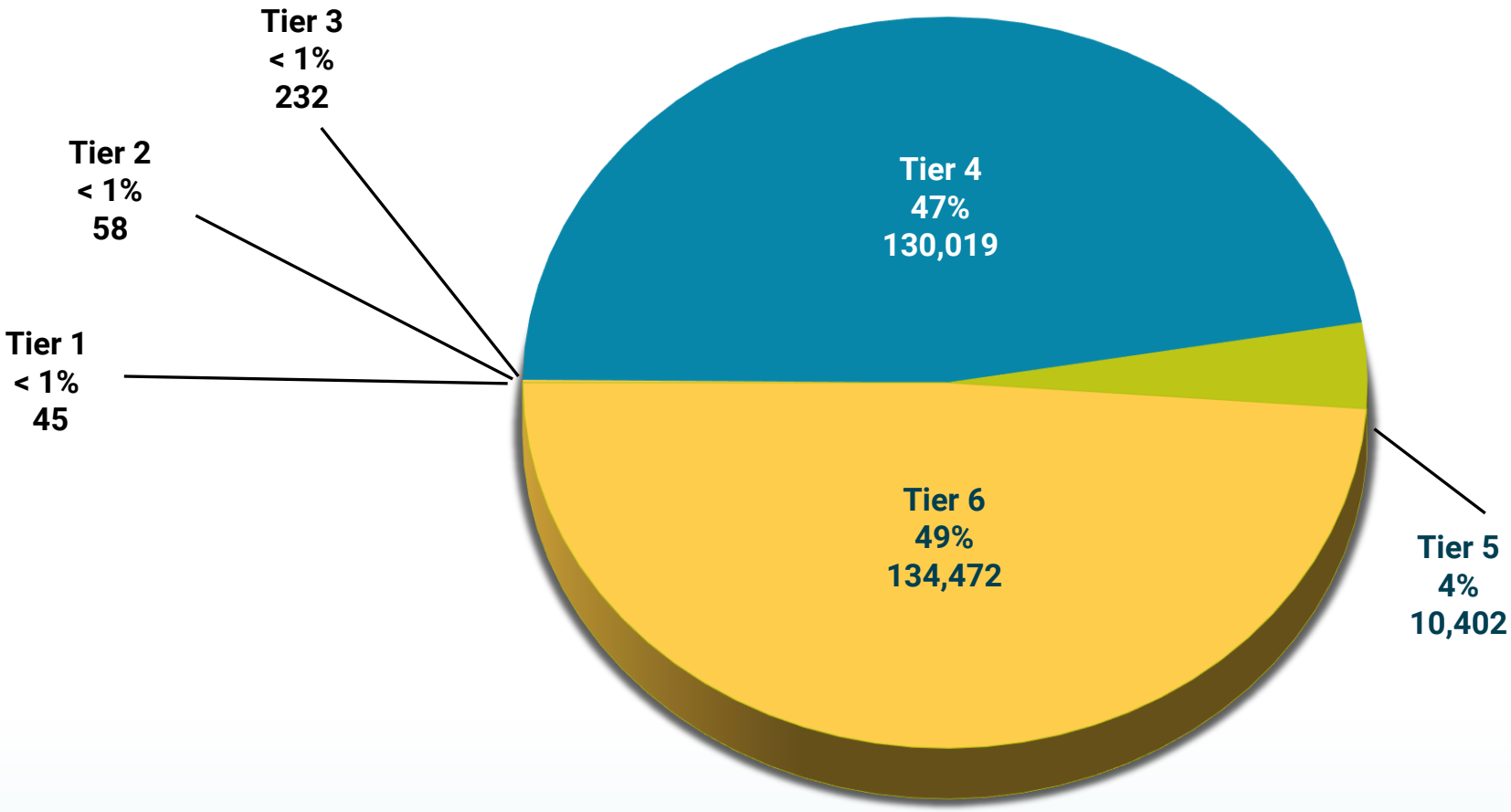


Year	Active	Retired
2025	275,053	184,921
2026	275,228	187,673

The System has matured substantially over time to nearly 463,000 members.

NYSTRS

Distribution of Active Members by Tier June 30, 2026



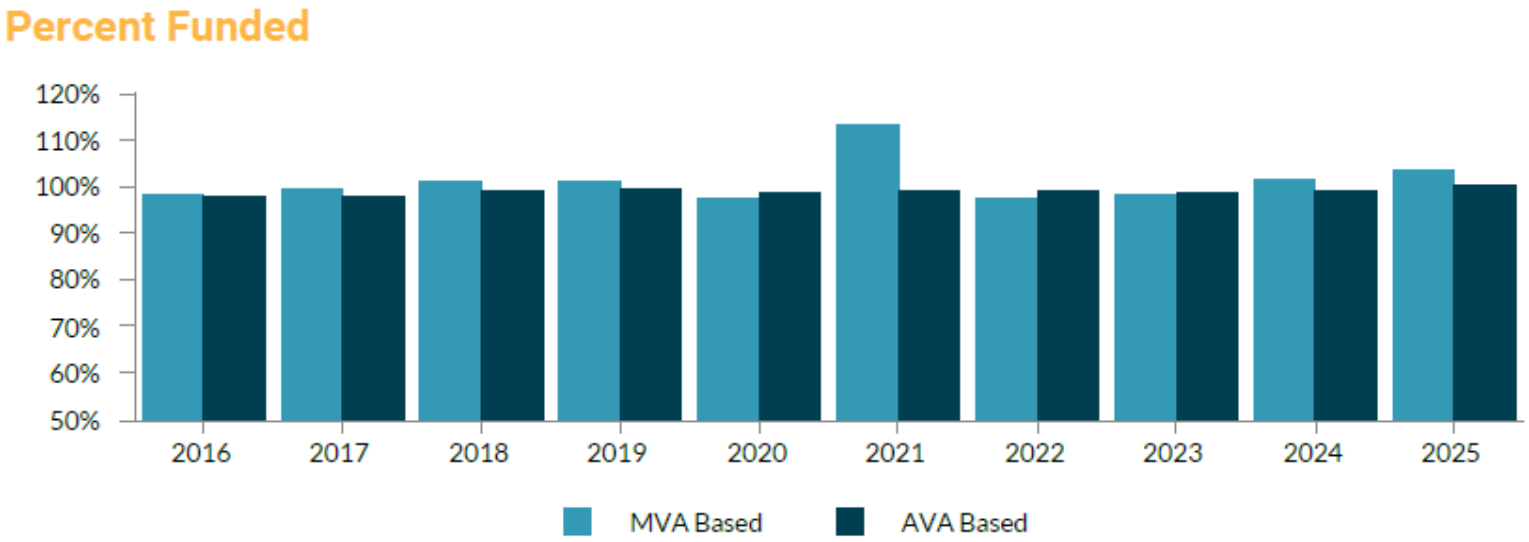
NYSTRS

NYSTRS Funded Ratio

- ✓ The System has had a strong funded ratio over a long period of time
- ✓ NYSTRS has made benefit payments on time and without fail since it was founded in 1921
- ✓ The System is one of the best-funded public pension plans in the nation

MVA: Market Value of Assets

AVA: Actuarial Value of Assets



How NYSTRS Benefits are Funded

The Employer Contribution is set annually with the actuarial valuation at the level necessary to properly fund benefits. Over the last 30 years these contributions have made up approximately 13% of NYSTRS' total income.

Members are required by law to contribute a percentage of their salary, which goes toward the funding of their pension at retirement. Over the last 30 years these contributions have made up approximately 2% of NYSTRS' total income.

The remaining 85% of NYSTRS' total income has been generated by investment returns.



30-Year Asset Summary 1996-2026

As of June 30, 2026

$37.4 Billion
Employer Contributions

$5.4 Billion
Member Contributions

$243.1 Billion
Investment Income



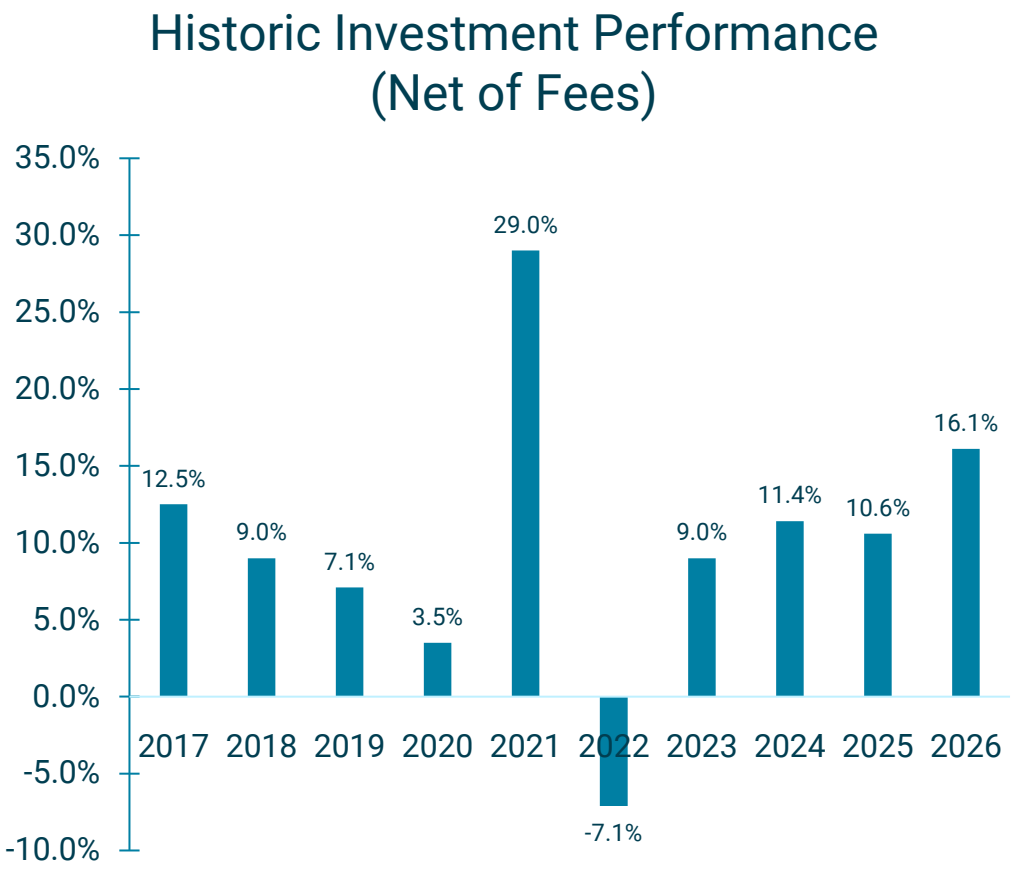
$169.1 Billion
Benefit Payments and Expenses

1996 Net Assets
$54.6 Billion

2026 Net Assets
$171.4 Billion

NYSTRS

NYSTRS Investment Returns (as of June 30, 2026)

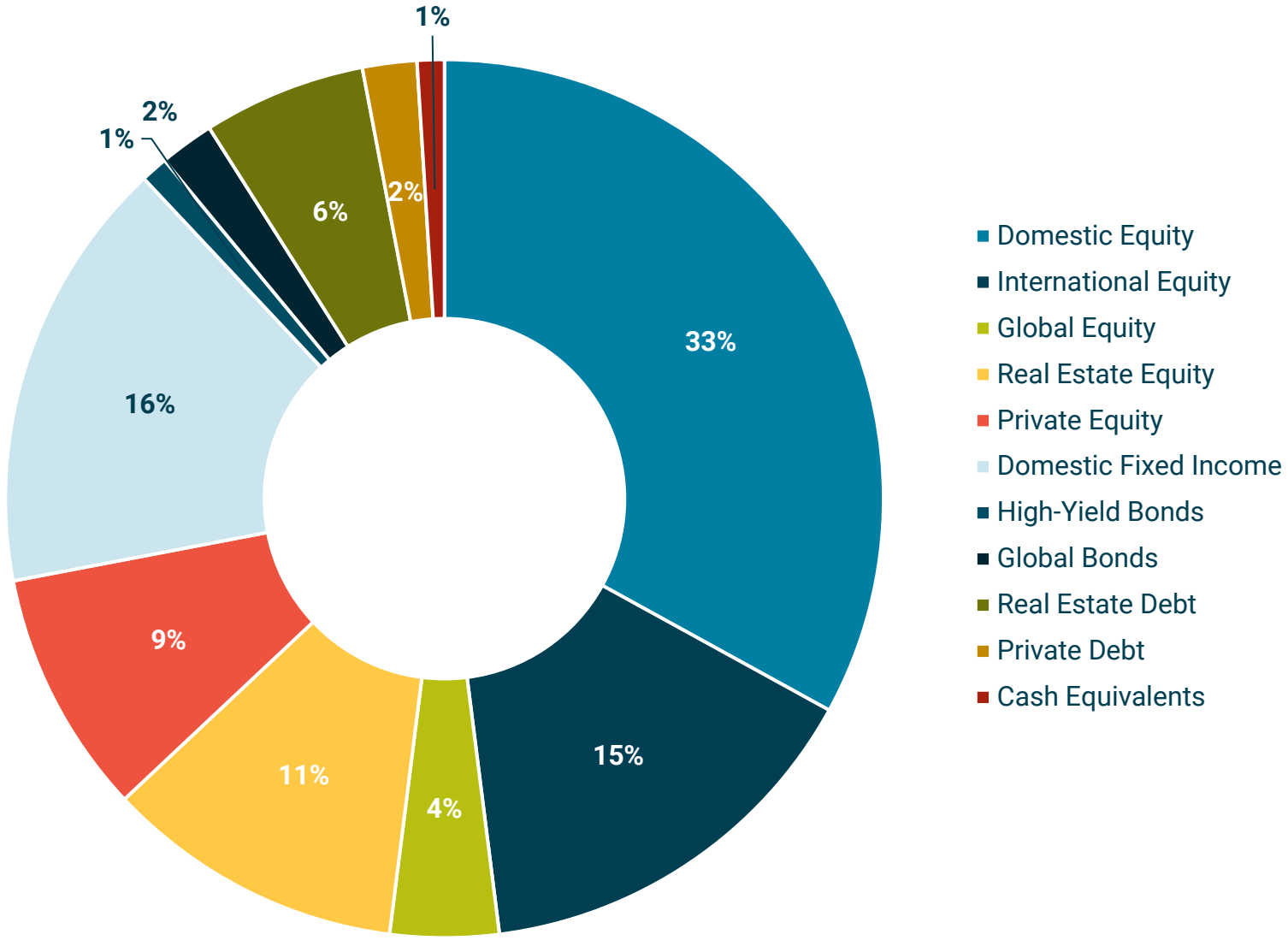


Period	Rate of Return (net of fees)
1-Year	16.1%
5-Year	7.7%
10-Year	9.8%
15-Year	9.3%
20-Year	8.0%
25-Year	7.7%
30-Year	8.3%

Target Asset Allocation

The System is committed to a disciplined, risk-appropriate investment approach that focuses on thoughtful and prudent diversification of assets across a broad spectrum of capital market segments.

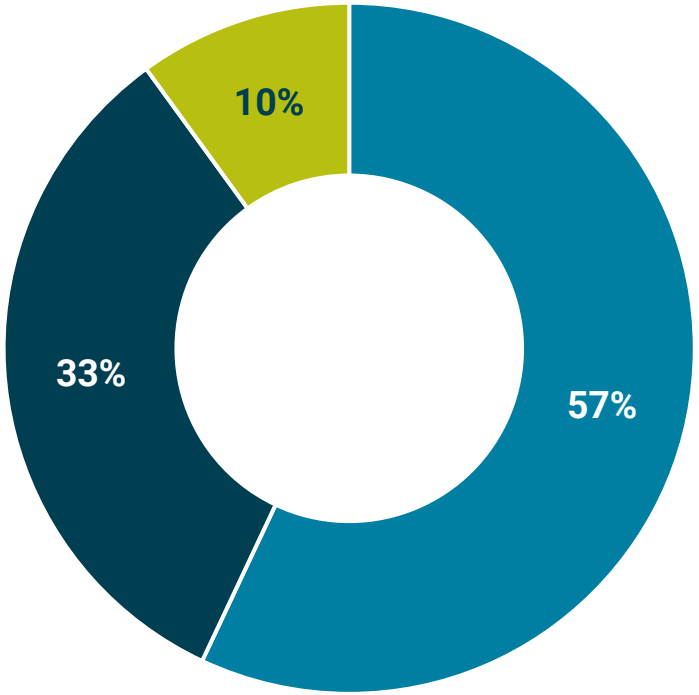
NYSTRS has maintained a deliberate fixed income asset allocation.



Assets Under Management

As of June 30, 2026

More than half of the System's assets are managed internally, directly by NYSTRS staff.



		SYSTEM ASSETS IN BILLIONS
Internally Managed	57%	$97.1
Externally Managed – Active	33%	$55.4
Externally Managed - Passive	10%	$16.6
Total Assets Under Management		**$169.1**

Fiduciary Duty

As fiduciaries, the NYSTRS' Board acts in the sole interest of plan members.

This deliberate approach is essential to help ensure the System meets the retirement benefit payroll and therefore fulfills its fiduciary obligation to provide our members with a secure retirement.



Diversification:
Delivering Value and Mitigating Risk

NYSTRS is a long-term investor, managing a large pool of assets. A core tenet of the Board's Investment Beliefs is that risk is inherent in all investments and must be prudently managed.

Diversification is a useful tool to manage investment risk. The benefit of a diversified portfolio is that over a long period of time, being broadly invested across many different asset classes allows us to deliver more consistent returns and avoid undue risk – i.e., not having all our eggs in one basket!



Responsible Stewardship

Another core tenet of the Board's Investment Beliefs, Responsible Stewardship includes:

- Making prudent investment choices, consistent with our Fiduciary Duty under a disciplined risk-controlled strategy
- Promoting responsible corporate governance, consistent with our Duty of Loyalty to act for the exclusive benefit of NYSTRS' members and beneficiaries



Responsible Stewardship: Fiduciary Duty

To ensure that we meet our fiduciary duty, we identify long-term risks to our portfolio through independent measurement and assessment.

To manage these risks, the System engages with the companies in which we invest, votes our proxies, and seeks opportunities to invest in companies and areas that can help to mitigate the risks we have identified.

- Engagement
- Proxy Voting
- Investment



Engagement

Benefits of ownership

As owners of public and private companies, we can engage with these companies on areas of potential risk to our portfolio that we have identified.

Examples of this include climate risk and reputational risk.



Proxy Voting

For internally managed, publicly traded companies, we vote our proxies to promote responsible corporate governance, consistent with our Duty of Loyalty to act for the exclusive benefit of NYSTRS' members and beneficiaries.

- Examples include issues pertaining to board governance, executive compensation and climate risk



OUR VISION



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

Up Next
10:30 a.m. – Noon
Election of Teacher Board Member

