

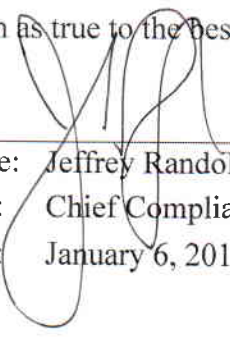
SCHEDULE C

COMPLIANCE CERTIFICATE

As a duly authorized officer of AFFINITY INVESTMENT ADVISORS, LLC ("Sub-Manager"), I hereby certify that I am familiar with that certain Investment Sub-Management Agreement dated March 9, 2015, as may be amended from time to time ("Agreement") between the Manager and the Sub-Manager relating to oversight of investment of certain NYSTRS funds ("Retirement Funds"). In addition, to the best of my knowledge after diligent inquiry, I hereby certify to the Manager that:

- (a) All investments of Retirement Funds during quarter ended December 31, 2016 were made within applicable Investment Guidelines incorporated in the Agreement at the time each investment was made, except as set forth below;
- (b) All current investment holdings in the NYSTRS Portfolio managed by the Sub-Manager are in compliance with Investment Guidelines currently applicable under the Agreement, except as set forth below;
- (c) During the quarter ended December 31, 2016, no key staff of the NYSTRS, and no person claiming to represent or have influence with the NYSTRS has contacted the Sub-Manager with respect to a financial transaction or solicitation which is not solely on behalf of the NYSTRS' business with the Sub-Manager, except as set forth below;
- (d) The Sub-Manager is in compliance with all representations, warranties and covenants in the Agreement which apply to the Sub-Manager, except as set forth below;

Sworn as true to the best of my knowledge and belief:



Name: Jeffrey Randolph
Title: Chief Compliance Officer
Date: January 6, 2017