



Investment Committee

Item number 4 – Open session

Subject: Shared Vision: IB Shared Vision Plan

Presenter(s): Scott Chan and Geraldine Jimenez

Item type: Information

Date and time: November 4, 2026 – 30 minutes

Attachment(s): Shared Vision Plan – Clean

Shared Vision Plan – Redline

PowerPoint presentation(s): CalSTRS Investment Branch Shared Vision

Item purpose

The Shared Vision is a strategic initiative designed to maintain CalSTRS' position as a top global allocator. Over the past decade, the Investment Office has outperformed its benchmarks with a 9.36% annual return while implementing a diversified asset allocation strategy that reduces risk and volatility. There are market forces at play that require CalSTRS to continue to evolve. The intent of the Shared Vision project seeks input from across the organization and from peer institutions to ensure CalSTRS has the resources, specialized expertise, and organizational agility that is needed to sustain strong performance over the next 10 years.

Executive summary

As a reminder, the Shared Vision is not a detailed roadmap or implementation plan, but rather a guiding framework to help the Investment Committee shape future options and evolution. Since the September Investment Committee, Amy McDuffee, from Mosaic Governance Advisors, has engaged in conversations with Committee members to address key questions—such as the drivers of complexity in institutional investing, anticipated portfolio growth, and external competition. The vision integrates with enterprise planning by aligning with the CalSTRS Strategic Plan, budget forecasts, and annual workplans, ensuring intentional evolution across talent, technology, agility, and mission orientation.

At the November Investment Committee meeting staff will summarize and respond to Board member feedback, invite additional comments and discuss implementation along with what Board members can expect following approval of the Shared Vision.

Next Steps

The Shared Vision project is a structured, multi-phase effort to align CalSTRS around a long-term approach to ensure we maintain our status as a top global allocator. The Shared Vision provides a clear long-term strategy, leverages organizational strengths, and addresses constraints to meet the goal. It will lay the foundation for initiatives staff will recommend to the IC for consideration and, if adopted, will be incorporated into the CalSTRS Strategic Plan deliverables and reporting.

Strategic Plan linkage: Goal 1B of the [CalSTRS Strategic Plan](#). Develop and launch the implementation of the Investment Branch's shared vision.

Board Policy linkage: N/A
