



Investment Committee Agenda Teachers' Retirement Board

May 27, 2026

9:00 a.m.

Board Room, 100 Waterfront Place, West Sacramento, CA 95605

Members of the public may view open session meetings on CalSTRS.com and provide public comment via telephone by calling (866) 236-6010. Board members may participate in this meeting via teleconference.

Open Session

#	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	Call to Order and Roll Call		
	<u>Action Item</u>		
	<i>There will be a public comment period at the end of each agenda item. The time allotment and other terms are subject to change and are at the discretion of the Committee Chair.</i>		
1.	Approval of Committee Agenda	Chairperson	<i>15 mins.</i>
	<u>Information Item</u>		
2. *	Opportunities for Statements from the Public	Chairperson	<i>30 mins.</i>
	<i>5-minute break</i>		<i>5 mins.</i>

Closed Session

9:50 a.m.

Or Upon the Recess of the Investment Committee Open Session

#	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	<u>Information Items</u>		
3. *	Consideration of Investment Decision (Gov. Code sec 11126 (c)(16))	Aeisha Mastagni, Brian J. Bartow, Suzanne Dugan and	<i>60 mins.</i>

Luke Bierman/
Cohen Milstein

- | | | | |
|----|---|-----------------|-----------------|
| 4. | Confer with and Receive Advice from Legal Counsel Regarding Pending Litigation (Gov. Code, sec. 11126(e)) | Brian J. Bartow | <i>20 mins.</i> |
| | <i>15-minute break</i> | | <i>15 mins.</i> |

Open Session

11:25 a.m.

Or Upon the Recess of the Investment Committee Closed Session

<u>#</u>	<u>Agenda Items</u>	Presenters	<u>Time</u>
	<u>Information Items</u>		
5.	Chief Investment Officer’s Report	Scott Chan	<i>20 mins.</i>
6.	Shared Vision – Building A Shared Vision	Scott Chan and Geraldine Jimenez	<i>30 mins.</i>
	<u>Consent Agenda - Information</u>		
7.	Net Zero Portfolio Strategy – Annual Update	Chairperson	<i>5 mins.</i>
8.	DIMI Annual Report	Chairperson	<i>5 mins.</i>
	<u>Consent Agenda - Action</u>		
9.	Annual Review of Investment Committee Charter	Chairperson	<i>5 mins.</i>
10.	Selection of Private Equity Consultant	Chairperson	<i>5 mins.</i>
11.	Approval of Minutes of the March 4, 2026, Investment Committee Meeting – Open Session	Chairperson	<i>5 mins.</i>
	<u>Information Items</u>		
12.	Input on FY 2026-27 Committee Work Plan	Scott Chan	<i>10 mins.</i>
13. *	Review of Information Requests	Chairperson	<i>5 mins.</i>
14.	Draft Agenda for the Next Committee Meeting	Chairperson	<i>5 mins.</i>
	<i>60-minute lunch break</i>		<i>60 mins.</i>

Closed Session

2:00 p.m.

Or Upon the Recess of the Investment Committee Open Session

#	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	<u>Information Items</u>		
15.	Chief Investment Officer's Report (Gov. Code, sec. 11126(c)(16))	Scott Chan	<i>60 mins.</i>
16.	Tactical Investment Strategy Discussion (Gov. Code, sec. 11126(c)(16))	Geraldine Jimenez, Rosie Lucchesini- Jack, David Murphy, Puneet Kohli, Shifat Hasan, and Nick Abel	<i>65 mins.</i>
	<i>15-minute break</i>		<i>15 mins.</i>
17.	Semi-Annual Investment Compliance Report (Gov. Code, sec. 11126(c)(16))	April Wilcox and Shifat Hasan	<i>15 mins.</i>
	<u>Consent Agenda – Action</u>		
18.	Approval of Minutes of March 4, 2026, Investment Committee Meeting – Closed Session (Gov. Code, sec 11126)	Chairperson	<i>5 mins.</i>
	<u>Adjournment</u>	Chairperson	

** no written material*

Note: Items designated for information are appropriate for committee action if the committee wishes to take action. Items on the agenda of board committees may be referred to the board for discussion and possible action. Agenda items may be taken out of order with the approval of the Chairperson. Board members who are not members of the committee may attend and observe but may not participate in the discussion of agenda items.