
GEOPOLITICAL RISK SCENARIOS – EURASIA GROUP

Attachment(s): Attachment 1 – Eurasia Group – CalSTRS Pre-Read Oct 2022

Attachment 2 – Eurasia Group – Ian Bremmer

Attachment 3 – Eurasia Group – Robert Kahn

Attachment 4 – 22-23 Asset Liability Management Study Fact Sheet

PowerPoint(s): None

DISCUSSION

During this information session, Eurasia Group's Ian Bremmer (President) and Robert Kahn (Managing Director) will provide an overview of three long-term geopolitical scenarios that pose potential risks to the CalSTRS portfolio.

1. China-Taiwan war
2. World depression or prolonged stagflation
3. Insufficient energy transition

The Board will then discuss the scenarios and risks. Based on the Board's input, these scenarios will be modeled as portfolio risks in the upcoming 2022/2023 Asset Liability Management (ALM) Study when the Board considers various alternative portfolio options.