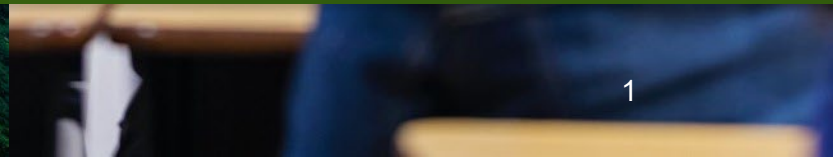




CALSTRS

Liquidity Oversight

September 13, 2023





Roadmap

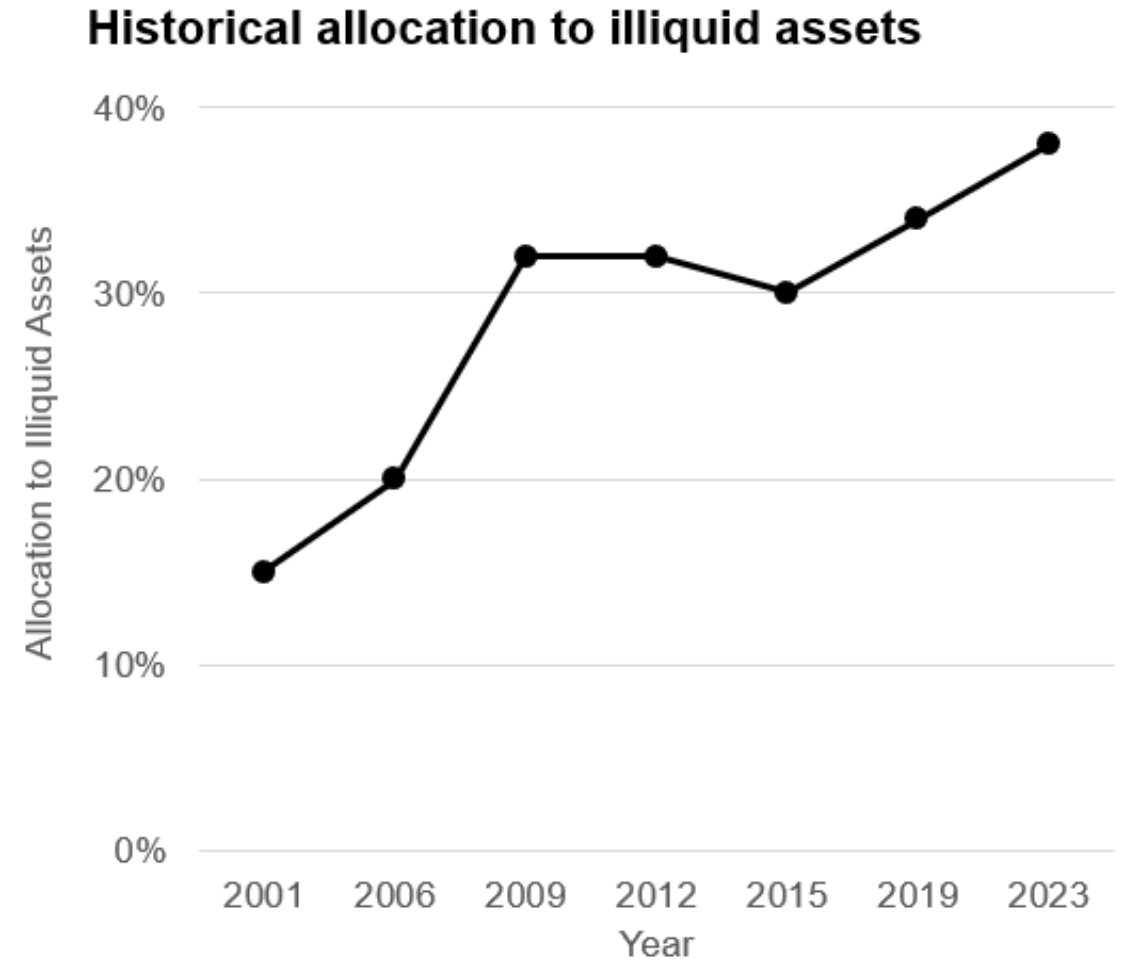
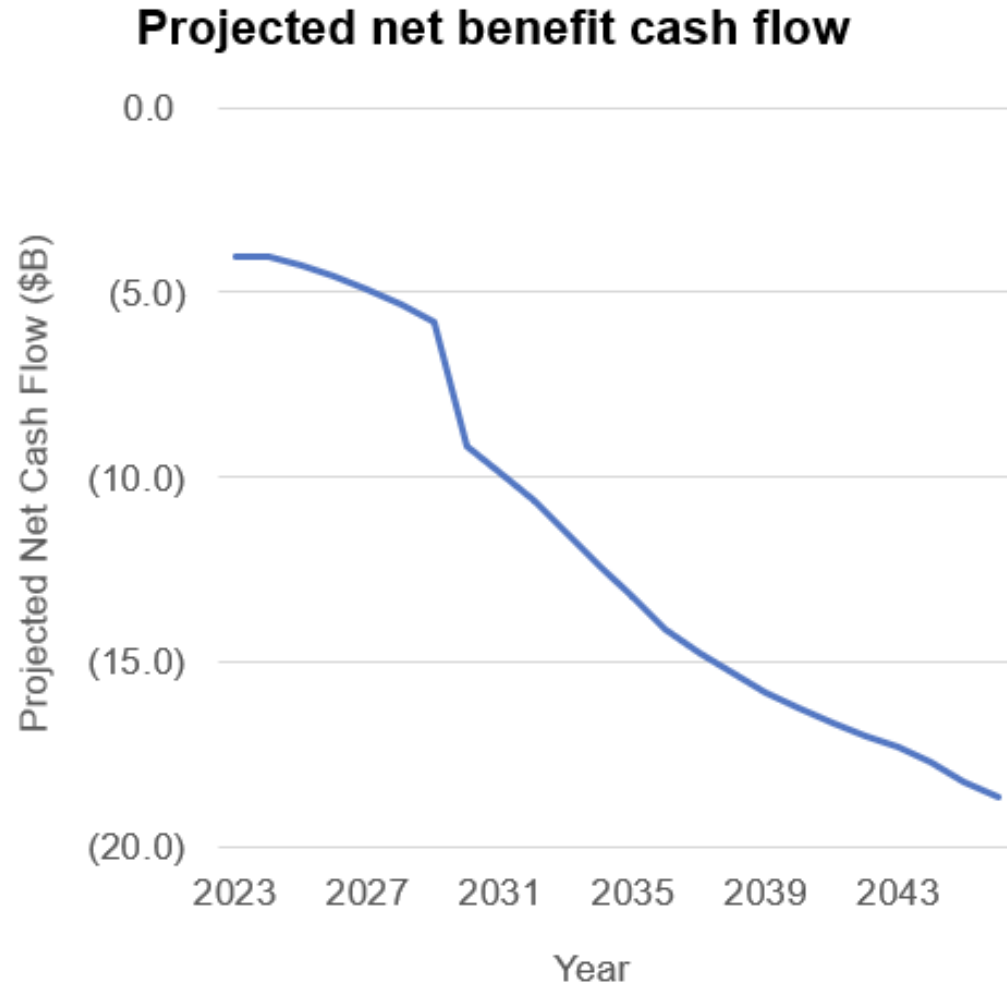




Goals of enhanced liquidity oversight

- Pay benefits
- Avoid selling assets at discounts
- Take advantage of market opportunities
- Target and rebalance to strategic asset allocation

Importance of enhanced liquidity oversight



Enhanced liquidity oversight

