



ERMD 2020–21 Q3 WORKPLAN UPDATE:

The Plan received the Risk and Audit Committee's approval in April 2020



FUND SUSTAINABILITY

STATUS

INITIATIVES

Q3 Updates

Fund the System through an integrated view of pension assets and liabilities by leading facilitation of the asset liability management (ALM) process.

75% ■ Facilitate the Asset Liability Management Advisory Committee (ALMAC) to assist the Board in making decisions throughout the ALM cycle.



RISK MANAGEMENT

STATUS

INITIATIVES

Collaborate with the programs in the identification, assessment, and monitoring of risk within the Board's appetite.

100% ■ Advance maturity of the risk management program by embedding emerging risk into enterprise-wide risk assessments.

100% ■ Complete the 2020 Annual Enterprise Risk Assessment.

Integrate enterprise risk management practice into enterprise strategy.

60% ■ More fully incorporate enterprise risk analysis in the strategic planning process.

Enhance enterprise internal control framework to provide the Board and management with heightened assurance and aid in risk informed decision making.

100% ■ Document internal controls by mapping program level cross-functional processes.

100% ■ Implement Operational Risk Event Reporting: Phase III.

Enhance compliance and risk functions throughout the enterprise.

80% ■ Educate CalPERS team members and stakeholders to continue to cultivate a risk-intelligent organization through the implementation of the ERMD Communication Plan.

70% ■ Enhance enterprise data governance to ensure accuracy, consistency, and strengthen data-driven decisions.

50% ■ Complete 2019 State Leadership Accountability Act (SLAA) Report Implementation Plan updates.

Evaluate CalPERS' insurance portfolio to verify adequate coverage exists for current risk transfer strategies.

75% ■ Review CalPERS' insurance portfolio.

- Providing reassurance of the current performance measures being reported as green is a component of integrating risk management and strategic planning. While we have made up some ground, now that we are able to fully reengage on this initiative it is still behind our original planned schedule. We believe we will be able to catch up and complete this initiative prior to the end of the fiscal year.