



Investment Committee

Agenda Item 6b

June 20, 2023

Item Name: Investment Office 2022-23 Strategic Initiatives Update

Program: Total Fund

Item Type: Information

Executive Summary

This agenda item provides an update on the Investment Office's 2022-23 Strategic Initiatives.

Strategic Plan

This agenda item supports the CalPERS Strategic Plan Goal – Pension Sustainability – to strengthen the long-term sustainability of the pension by supporting the Committee in its oversight role for CalPERS' investment program.

Investment Beliefs

This agenda item supports two of CalPERS' Investment Beliefs:

- Investment Belief 5 – CalPERS must articulate its investment goals and performance measures and ensure clear accountability for their execution
- Investment Belief 10 – Strong processes and teamwork and deep resources are needed to achieve CalPERS goals and objectives

Background

Annually, senior leaders in the Investment Office strategize and prioritize initiatives to focus on for the upcoming fiscal year. At the end of each fiscal year, it is important to present on the objectives and progress made. The attached presentation will provide a brief overview of the 2022-23 business plan, the nine strategic initiatives and provide accomplishments to share with the Investment Committee.

Analysis

Not Applicable.

Budget and Fiscal Impacts

Not Applicable.

Benefits and Risks

Not Applicable.

Attachments

Attachment 1 – Investment Office 2022-23 Strategic Initiatives Update Presentation

Michael Cohen
Interim Chief Operating Investment Officer

Nicole Musicco
Chief Investment Officer