Attachment 1

CalPERS Forecast Total Risk (1 Standard Deviation) - One Year Horizon
September 30, 2010

Asset Class	Policy Risk Benchmark	Portfolio Risk	Portfolio VaR (MM's)[1]	Benchmark Risk	Volatility Forecast [2]
Global Equity	Total GE Blend Benchmark	20.4%	$10,499	20.3%	17.5%
Global Fixed	Global Fixed Income	7.1%	$1,680	6.6%	7.0%
Real Estate	NCREIF Proxy	22.3%	$1,648	16.4%	17.0%
Alternative Investment	AIM Benchmark Proxy	31.0%	$4,286	35.4%	30.5%
Inflation Linked	CPI	18.3%	$549	3.9%	10.5%
Cash	US Dollar	0.5%	$0	0.0%	1.4%
TOTAL FUND	**Total Fund Blended Benchmark**	**15.7%**	**$15,768**	**14.3%**	**13.1%**

(1) Based on 10 day holding period at 99% confidence
(2) Based on May 2009 Workshop

Attachment 2

CalPERS Total Fund Tracking Error
September 30, 2010

Asset Allocation				Security/Sector Selection		Total Fund Tracking Error	
Asset Class	**Actual Allocation (%)**	**Target Allocation (%)**	**Difference (%)**	**3 yr Realized Tracking Error (%)**	**Risk Forecast Tracking Error (%)**	**Risk Budget Tracking Error (%)**	**Risk Forecast Tracking Error (%)**
Global Equity	51.1	49.0	2.1	1.37	0.60		
Global Fixed Income	23.5	22.5	1.0	4.18	3.08		
Real Estate	7.4	10.0	-2.6	17.14	9.01		
AIM	13.7	13.0	0.7	14.08	5.63		
Inflation Linked	3.0	3.5	-0.5	10.09	15.80		
Cash	1.4	2.0	-0.6	-	-		
		Risk Budget	**Risk Forecast**				
Active Asset Allocation Tracking Error		**0.75**	**0.65**				
Total Fund Tracking Error						**1.5**	**2.2**

Attachment 3

CalPERS Leverage
September 30, 2010 (1)

	Asset Allocation	Non-recourse Debt	Recourse Debt	Notional Leverage	Invested Capital	Contin-gent Claim	Total Exposure	Capital Commit-ment
Global Equity	110,663	-	-	2,915	113,578	0	113,578	0
AIM	29,882	-	-	-	29,882	0	29,882	20,400
Fixed Income	48,263	-	-	-	48,263	0	48,263	0
Credit Enhancement (3)	0	-	-	-	0	1,831	1,831	0
Securities Lending	0	-	-	7,182	7,182	0	7,182	0
Real Estate (2)	15,340	14,284	3,937	0	33,561	0	33,561	7,510
Inflation Linked (all other)	3,650	-	-	-	3,650	0	3,650	0
Infrastructure (2)	442	313	-	-	755	0	755	450
Forestland (2)	2,380	583	-	-	2,963	0	2,963	20
Cash	4,004	-	-	-	4,004	0	4,004	0
Total	214,624	15,180	3,937	10,097	243,838	1,831	245,669	28,380

(1) Except as otherwise noted.
(2) Debt as of June 30, 2010.
(3) As of October 31, 2010

Derivative Counterparty Exposure Report
as of October 31, 2010

Attachment 4

Sum of Exposure **COUNTERPARTY**	*Investment* **FORWARD**	**OPTION**	**SWAP**	**TBA**	**TOTAL**	**COL-LATERAL**	**NET TOTAL**	**CDS**	**ABOVE AVG**	**CREDIT RATING**
Bank of America	82,157,451		6,225,884	2,140,294	90,523,629		90,523,629	203	YES	A
Societe Generale	(50,054)	16,413,844			16,363,790		16,363,790	144	YES	A+
Nomura				4,666,834	4,666,834		4,666,834	199	YES	BBB
Mellon Bank	1,593,188				1,593,188		1,593,188	102	NO	AA-
BNP Paribas	87,014				87,014		87,014	94	NO	AA
Jefferies				58,594	58,594		58,594	257	YES	BBB
MS International	15,379				15,379		15,379	151	YES	A
Goldman Sachs & Co	40,575		(2,998,304)	755,859	(2,201,870)		(2,201,870)	115	NO	A
Standard Chartered	(6,645,236)				(6,645,236)		(6,645,236)	110	NO	A
Credit Suisse	(10,764,092)	2,970,565	28,072	105,352	(7,660,103)		(7,660,103)	162	YES	A
JPMorgan	(18,069,595)	9,443,431	517,769		(8,108,395)		(8,108,395)	86	NO	A+
Morgan Stanley	(3,346,734)		(6,086,311)		(9,433,045)		(9,433,045)	151	YES	A
Toronto Dominion	(9,667,453)				(9,667,453)		(9,667,453)	80	NO	AA-
Bank of Montreal	(15,705,007)				(15,705,007)		(15,705,007)	90	NO	A+
RBS	(47,370,757)		2,023,805	406,250	(44,940,702)	25,400,000	(19,540,702)	227	YES	A
UBS	(74,381,097)	2,844,462		(161,525)	(71,698,160)	51,700,000	(19,998,160)	131	NO	A+
Citigroup	(20,810,614)		70,503	121,094	(20,619,017)		(20,619,017)	135	YES	A
Barclays	(62,500,484)	3,680,355	(1,906,717)	135,625	(60,591,221)	38,600,000	(21,991,221)	104	NO	A+
State Street	(28,461,233)				(28,461,233)		(28,461,233)	95	NO	A+
Deutsche Bank	(34,697,657)		1,381,176	78,125	(33,238,356)		(33,238,356)	99	NO	A+
GS International	(38,737,106)	3,235,181	(642,687)		(36,144,612)		(36,144,612)	115	NO	A
West Pac Bank	(54,606,839)				(54,606,839)		(54,606,839)	96	NO	AA
TOTALS	(341,920,351)	38,587,838	(1,386,810)	8,306,502	(296,412,821)	115,700,000	(180,712,821)	134		

Note:
Forwards are currency forwards.
Swaps are primarily interest rate swaps, index swaps and commodity swaps.
TBA are forward settled mortgage-backed securities.