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FACTS AT A GLANCE: INVESTMENTS

FEBRUARY 2010

Facts at a Glance is a monthly compilation of information of interest to Board Members, staff, and the general public. Information is current as of October 31, 2009, unless otherwise noted. Every effort has been made to verify the accuracy of the information, which is intended for general use only. Please direct any questions and comments to the Public Affairs Office at (916) 795-3991.

INVESTMENT PORTFOLIO MARKET VALUE

\$195.5 Billion (As of October 31, 2009)

ASSET CLASS BY MARKET VALUE & ALLOCATION

ASSET CLASS	MARKET VALUE (\$ BILLION)	ACTUAL ALLOCATION (%)	TARGET ALLOCATION* (%)	PREVIOUS TARGET (%)	% PASSIVE VS. ACTIVE	
					PASSIVE	ACTIVE
Cash Equivalents	\$2.8	1.4%	2.0%	0.0%	0.0%	100.0%
Global Fixed Income	\$48.1	24.6	20.0	19.0	0.0	100.0
Equities:						
Alternative Investment Management (AIM)	\$22.7	11.6	14.0	10.0	0.0	100.0
Global Equity	\$103.7	53.0	49.0	56.0	68.5	31.5
TOTAL EQUITIES	\$126.4	64.6	63.0	66.0%		
Real Estate	\$13.5	6.9	10.0	10.0	0.0	100.0
Inflation Linked	\$4.6	2.3	5.0	5.0	0.0	100.0
Total Fund	\$195.5	100.0%	100.0%	100.0%	36.3%	63.7%

*Target allocation effective June 2009.

GROWTH OF FUND

YEAR	YEAR-END 6/30	YEAR-END 12/31
1985	\$28.6 billion	\$32.7 billion
1990	\$58.2 billion	\$57.5 billion
1995	\$87.8 billion	\$96.9 billion
1996	\$100.7 billion	\$108.0 billion
1997	\$119.7 billion	\$128.2 billion
1998	\$143.3 billion	\$150.6 billion
1999	\$159.1 billion	\$171.9 billion
2000	\$172.2 billion	\$165.2 billion
2001	\$156.0 billion	\$151.8 billion
2002	\$143.4 billion	\$133.8 billion
2003	\$144.8 billion	\$161.4 billion
2004	\$166.3 billion	\$182.8 billion
2005	\$189.8 billion	\$200.9 billion
2006	\$208.2 billion	\$230.3 billion
2007	\$251.4 billion	\$253.0 billion
2008	\$237.9 billion	\$183.3 billion
2009	\$181.0 billion	

TOTAL RETURNS (NET)

Fiscal year to date ended 10/31/2009	7.86%
3 years for period ended 10/31/2009	-3.93%
5 years for period ended 10/31/2009	3.12%
10 years for period ended 10/31/2009	3.25%

CALIFORNIA INVESTMENTS AND COMMITMENTS

Approximately \$20.1 billion—or 10.3 percent of total fund as of October 31, 2009.

Fixed Income	\$5.2 billion
Equities	\$5.8 billion
AIM	\$2.1 billion
Real Estate	\$6.8 billion
Inflation Linked	\$0.2 billion

HISTORICAL RATES OF RETURNS¹

YEAR	YEAR END 6/30 (%)	YEAR END 12/31 (%)
1984	-3.1	12.9
1985	35.4	28.0
1986	24.6	15.9
1987	13.8	4.3
1988	3.9	12.8
1989	15.7	21.3
1990	9.7	-0.8
1991	6.5	23.0
1992	12.5	6.5
1993	14.5	13.4
1994	2.0	-1.0
1995	16.3	25.3
1996	15.3	12.8
1997	20.1	19.0
1998	19.5	18.5
1999	12.5	16.0
2000	10.5	-1.4
2001	-7.2	-6.2
2002	-5.9 ¹	-9.5
2003	3.9	23.3
2004	16.7	13.4
2005	12.7	11.1
2006	12.3	15.7
2007	19.1	10.2
2008	-4.9	-27.8
2009	-24.0	

¹ Beginning 6/30/02 performance figures are reported as gross of fees.