EPR Third Quarter Report: Key Performance Indicators Summary Dashboard

In addition to the strategic side of the house, we also have the operational side which is represented by our Key Performance Indicators (KPIs). The KPIs are the third component of our Enterprise Performance Reporting structure and serve as a collection of performance indicators that measure and monitor the effectiveness of our efforts at the operational level.

The Key Performance Indicators Summary Dashboard provides a brief synopsis of how all 59 KPIs are performing for the third quarter (January 1, 2020 – March 31, 2020). Additional performance details can be found on the summary sheets for each KPI. Informational KPI's are non-performance driven.

Third Quarter Measure Performance:

- 17 On-Target
- 1 At-Risk
- 2 Off-Target
- 30 Pending refresh
- 8 Informational
- 1 Closed Session item

The Key Performance Indicators Summary Dashboard also provides trend analysis data that captures performance from year two (FY 2018-19).

Enterprise Performance Reporting – Third Quarter Status
Key Performance Indicators

Reliable Steward of Funds	Q1 Status	Q2 Status	Q3 Status	Q4 Status	Trend Analysis (FY2018-19)	Page Number
GASB 68 reports completed timely	Informational	Informational	Informational		N/A	15
Produce CAFR with no material weaknesses	Informational	Informational	Informational		N/A	16
% forecast to actual expenses (annually)	*	●	*		**●** Q1|Q2|Q3|Q4	17
Maintain appropriate reserve levels – California Employers' Retiree Benefit Trust Fund	●	●	●		●●●● Q1|Q2|Q3|Q4	19
Maintain appropriate reserve levels – Long Term Care Fund	●	●	●		●●●● Q1|Q2|Q3|Q4	21
Maintain appropriate reserve levels – defined benefit funds	●	●	●		●●●● Q1|Q2|Q3|Q4	23
Stay within risk boundaries for total fund	●	*	*		**** Q1|Q2|Q3|Q4	25
Aggregate risk levels of the INVO operating model (TOM)	●	*	*		**** Q1|Q2|Q3|Q4	27
Strategic asset allocation ranges (if outside approved ranges)	●	*	*		**** Q1|Q2|Q3|Q4	29
Adequate liquidity coverage	●	●	●		●●●● Q1|Q2|Q3|Q4	31

Enterprise Performance Reporting – Third Quarter Status
Key Performance Indicators

Reliable Steward of Funds continued	Q1 Status	Q2 Status	Q3 Status	Q4 Status	Trend Analysis (FY2018-19)	Page Number
Cash forecasting accuracy	●	●	●		●●●● Q1|Q2|Q3|Q4	33
Generate liability data and rates for pension funding – public agency	▲	*	*		●●** Q1|Q2|Q3|Q4	35
Generate liability data for long-term care program	*	*	■		**●* Q1|Q2|Q3|Q4	10
Generate liability data and rates for pension funding – state	●	*	*		*●** Q1|Q2|Q3|Q4	36
Generate liability data and rates for pension funding – schools	●	*	*		*●** Q1|Q2|Q3|Q4	37

Enterprise Performance Reporting – Third Quarter Status
Key Performance Indicators

Customer Satisfaction Driven Organization	Q1 Status	Q2 Status	Q3 Status	Q4 Status	Trend Analysis (FY2018-19)	Page Number
Customer satisfaction	●	●	●		●●●● Q1|Q2|Q3|Q4	38
Benefit payment accuracy	●	●	●		●●●● Q1|Q2|Q3|Q4	40
Benefit payment timelines	●	●	●		●●●● Q1|Q2|Q3|Q4	42
Health plan scorecard of 90% or better	*	*	*		* * * ● Q1|Q2|Q3|Q4	44
Customer inquiry timeliness	●	*	*		* * * * Q1|Q2|Q3|Q4	46
Rating of health care	*	*	*		* * * △ Q1|Q2|Q3|Q4	48
Public agency retention	*	*	●		* * ● * Q1|Q2|Q3|Q4	50
Public agency recruitment	*	*	■		* * ● * Q1|Q2|Q3|Q4	11

Enterprise Performance Reporting – Third Quarter Status
Key Performance Indicators

Open and Transparent Communication	Q1 Status	Q2 Status	Q3 Status	Q4 Status	Trend Analysis (FY2018-19)	Page Number
% of employer participation in CalPERS annual Educational Forum	*	●	*		* ● * * Q1|Q2|Q3|Q4	52
Member education satisfaction	●	●	●		● ● ● ● Q1|Q2|Q3|Q4	54
Employer education satisfaction	●	●	●		● ● ● ● Q1|Q2|Q3|Q4	56
Member rating on stakeholder perception survey	*	*	*		* * * ● Q1|Q2|Q3|Q4	58
Employer rating on stakeholder perception survey	*	*	*		* * * ▲ Q1|Q2|Q3|Q4	60
Stakeholder rating on stakeholder perception survey	*	*	*		* * * ● Q1|Q2|Q3|Q4	62
Community outreach efforts	*	*	*		* * * ● Q1|Q2|Q3|Q4	64
Member, employer and stakeholder rating on perception survey	*	*	*		* * * ● Q1|Q2|Q3|Q4	66

Enterprise Performance Reporting – Third Quarter Status
Key Performance Indicators

Efficient & Effective Organization	Q1 Status	Q2 Status	Q3 Status	Q4 Status	Trend Analysis (FY2018-19)	Page Number
Project portfolio health	●	●	●		▲●▲▲ Q1|Q2|Q3|Q4	68
Timely resolution of public agency reviews	●	●	●		●●●● Q1|Q2|Q3|Q4	71
Form 700 completed timely	*	*	*		***● Q1|Q2|Q3|Q4	73
Mandated training compliance	*	*	*		***● Q1|Q2|Q3|Q4	75
Personal trading monitoring	*	*	*		***● Q1|Q2|Q3|Q4	77
Ensure evacuation readiness	●	*	*		●*** Q1|Q2|Q3|Q4	79
Business continuity readiness	**Informational**	**Informational**	**Informational**		**N/A**	81
Cyber security risk rating	**Closed Session**	**Closed Session**	**Closed Session**		**Closed Session**	82
Lean adoption	▲	▲	▲		●●●▲ Q1|Q2|Q3|Q4	13
Employers current on CalPERS health obligations	●	●	●		●●●● Q1|Q2|Q3|Q4	83

Enterprise Performance Reporting – Third Quarter Status
Key Performance Indicators

Efficient & Effective Organization continued	Q1 Status	Q2 Status	Q3 Status	Q4 Status	Trend Analysis (FY2018-19)	Page Number
Employer current on CalPERS pension obligations	●	●	●		●●●● Q1|Q2|Q3|Q4	85
Small business requirements compliance	●	*	*		**** Q1|Q2|Q3|Q4	87
Disabled veterans business enterprise requirements compliance	●	*	*		**** Q1|Q2|Q3|Q4	89
Solicitation, contract, amendment, and purchase order service level compliance	▲	*	*		**** Q1|Q2|Q3|Q4	91

Enterprise Performance Reporting – Third Quarter Status
Key Performance Indicators

Supportive & Engaged Leadership	Q1 Status	Q2 Status	Q3 Status	Q4 Status	Trend Analysis (FY2018-19)	Page Number
Team member perception of leadership – team leader relationships	*	●	*		*●** Q1|Q2|Q3|Q4	93
Retain highly skilled senior leaders	**Informational**	**Informational**	**Informational**		**N/A**	95
Health of Enterprise Performance Reporting framework	*	*	*		** ** ** * Q1|Q2|Q3|Q4	96
Operational sustainability report	**Informational**	**Informational**	**Informational**		**N/A**	98

Enterprise Performance Reporting – Third Quarter Status
Key Performance Indicators

Team Member Engagement	Q1 Status	Q2 Status	Q3 Status	Q4 Status	Trend Analysis (FY2018-19)	Page Number
Average time to hire for hard-to-recruit positions	●	*	*		●*** Q1|Q2|Q3|Q4	99
Retention rate	**Informational**	**Informational**	**Informational**		**N/A**	100
Rewards and recognition perceptions	*	●	*		*▲** Q1|Q2|Q3|Q4	101
Work-life balance perceptions	*	●	*		*●** Q1|Q2|Q3|Q4	103
Team member perception of training and development	*	●	*		*●** Q1|Q2|Q3|Q4	105
Response rate of employee engagement survey	*	●	*		*●** Q1|Q2|Q3|Q4	107
Emerging leader program	**Informational**	**Informational**	**Informational**		**N/A**	109
100% off all ideas responded to within 120 days	●	●	●		●●●● Q1|Q2|Q3|Q4	110
80% of all viable ideas implemented as scheduled	●	●	●		●●●● Q1|Q2|Q3|Q4	112
Our Promise and annual food drive	**Informational**	**Informational**	**Informational**		**N/A**	114

2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Generate Liability Data for Long-Term Care Program
Operational Outcome Owner:	Michael Cohen
Outcome Measure:	Reliable Steward of Funds
Core Process:	Projecting Liabilities

Status:	**Off-Target**
Numeric Status:	**Report not completed in February 2020**

Description:	Each year, the Long-Term Care plan is reviewed and adjusted to ensure the viability of the plan. The long-term care valuation will be using a revamped data set, and will also be solidifying the first principles model this year. The actuarial office produces a report and an agenda item to inform the plan sponsor and the CalPERS Board of the health of the plan.	
Baseline:	Report and deliverables must be completed by February Board meeting	
Target:	The annual Long-Term Care report, complete with agenda item deliverables, for the February Board meeting each year	
Refresh Frequency:	Annually, March	
Reporting Range:	Fiscal Year 2018-2019	
Thresholds:	On-Target:	Deliverables for February Board
	At-Risk:	Deliverables for April Board
	Off-Target:	Deliverables after April Board

Status Narrative:
This deliverable is off target due to a number of extenuating circumstances surrounding the LTC program lawsuit. Revised due date is now June 2020.

2019-20 Key Performance Indicator Summary (Quarter 3)

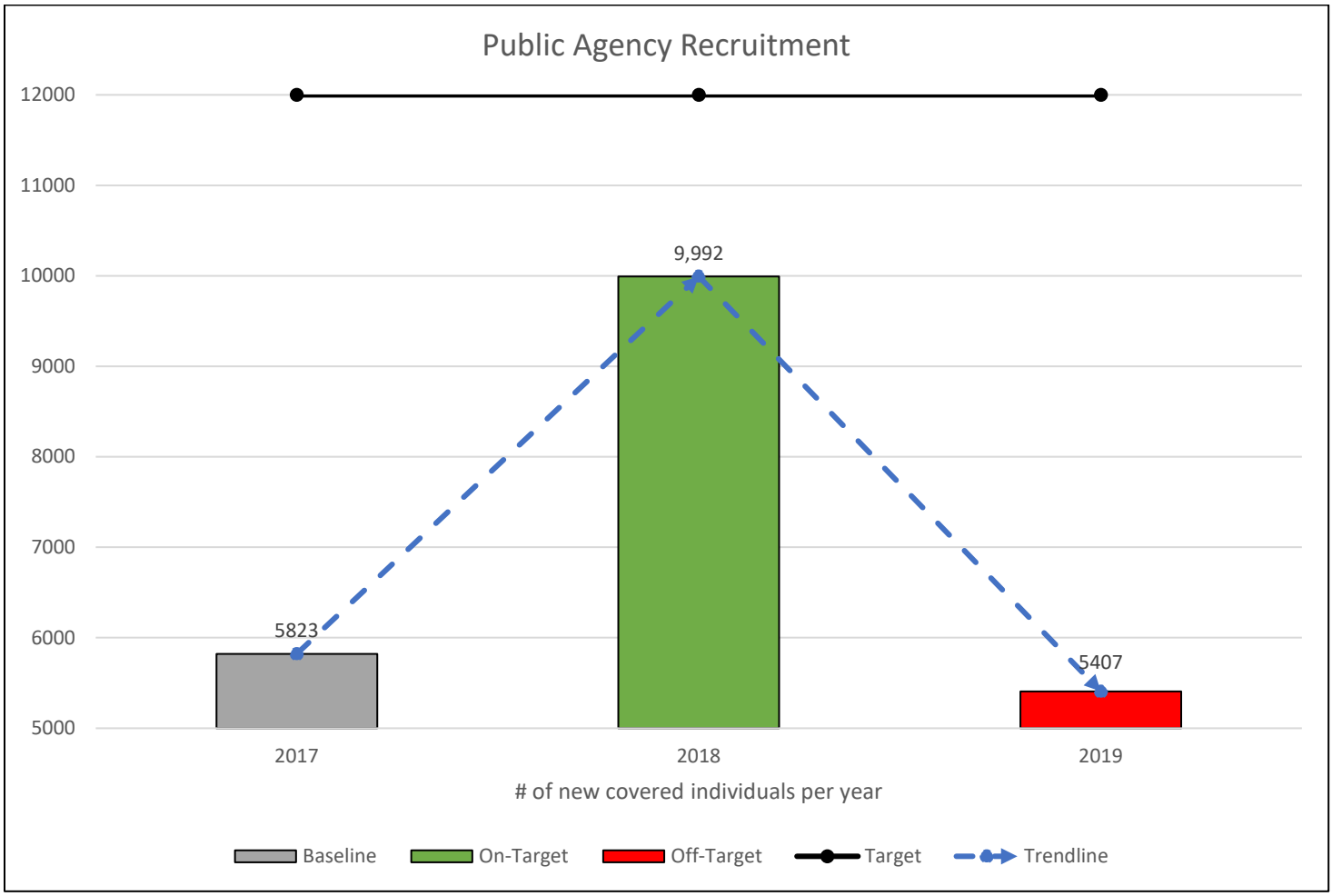
KPI Title:	Public Agency Recruitment
Operational Outcome Owner:	Anthony Suine
Outcome Measure:	Customer Satisfaction Driven Organization
Core Process:	Provide & Administer Health Care Benefits

Status:	**Off-Target**
Numeric Status:	**5,407 Total Covered Lives (for 2019)**

Description:	This measure is an indicator of the strength of the CalPERS Health Benefits Program because not increasing the number of contracting agencies and Total Covered Lives (TCLs) may pose a risk in achieving the strategic goal of health care affordability by driving up health care costs. KPI trend: • 9,992 for 2018 • 5,407 for 2019
Baseline:	5,823 TCLs gained through the resolution process for calendar year 2017.
Target:	12,000 new TCLs
Refresh Frequency:	Annually, February
Reporting Range:	January 2019 – December 2019
Thresholds:	On-Target: 9,000 TCLs or above At-Risk: 6,000 – 8,999 TCLs Off-Target: 5,999 TCLs or below

Status Narrative:
As of February 2020, this KPI was reported as Off-Target. The Total Covered Lives added was 4,875, which did not meet the 2019 recruitment goal. Although we brought on 15 agencies in 2019, many were small. Additionally, during the last quarter of 2019, the team's workload was focused on the six agencies that contracted to join the program effective January 1, 2020. These agencies have resulted in 4,875 additional 2020 TCLs. In February 2020, an existing agency contracted for a new group of employees, which will bring an estimated 10,000 additional TCLs into the program, effective July 2020. Updated performance data will be available in February 2021.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Lean Adoption
Operational Outcome Owner:	Doug Hoffner
Outcome Measure:	Efficient & Effective Organization
Core Process:	Compliance & Managing Risks

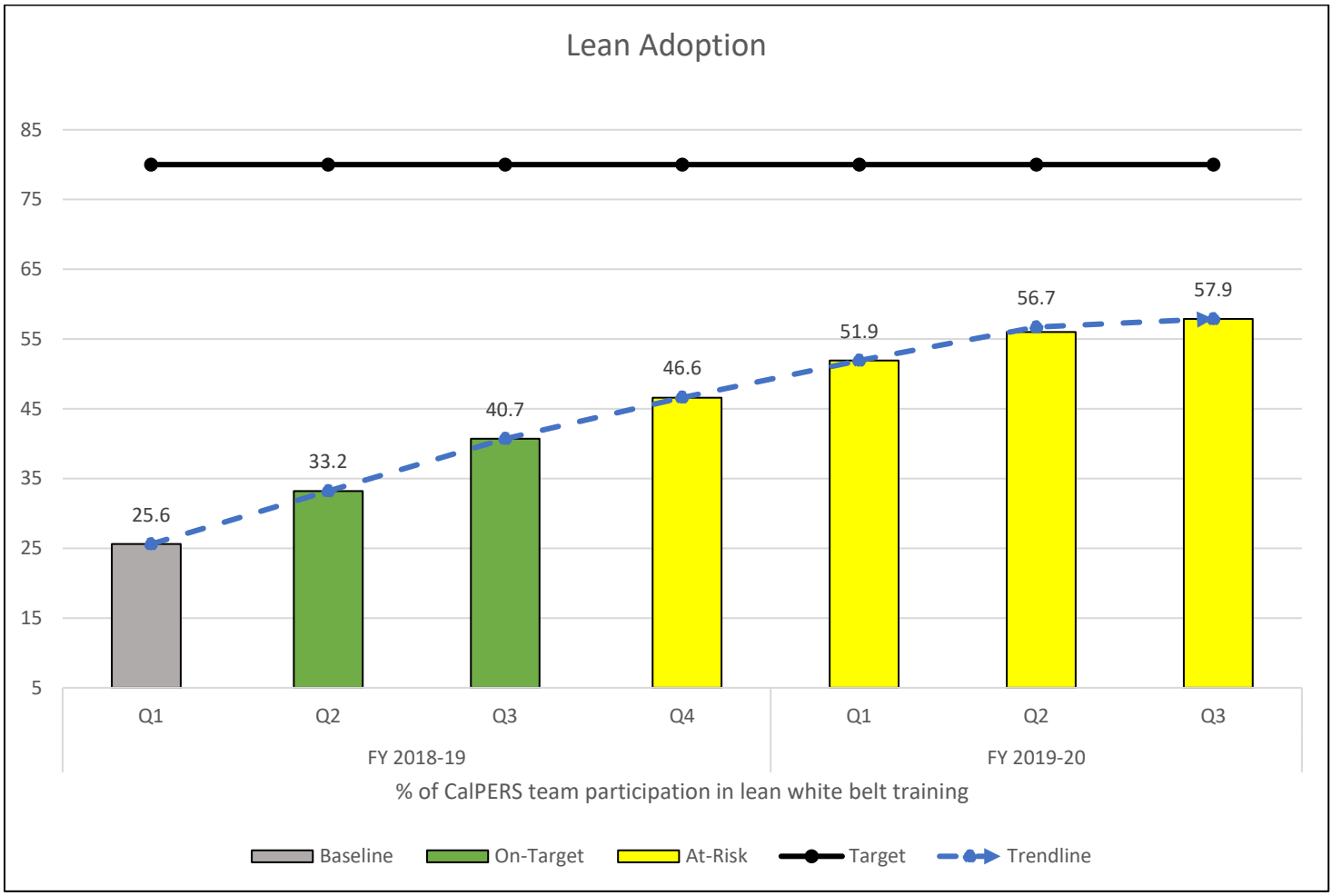
Status:	**At-Risk**
Numeric Status:	**1.1%**

Description:	Lean is a continuous business process improvement approach to eliminate waste and increase value to customers. Lean Adoption needs to begin with education and the Senior Leadership Council recommended providing White Belt education across the enterprise. As such, the initial Lean Adoption KPI will measure the percent of CalPERS team that participated in Lean White Belt training. As Lean education increases throughout the organization, we may develop additional KPIs to further measure Lean Adoption or identify opportunities to embed Lean Adoption into other directly related KPIs.	
Baseline:	As of September 2018, 25.6 percent of CalPERS team participated in Lean White Belt training	
Target:	80 percent of CalPERS team participation in Lean White Belt training by June 30, 2020	
Refresh Frequency:	Quarterly	
Reporting Range:	01/01/20 – 03/31/20	
Thresholds:	On-Target:	Above 7% increase in participation per quarter
	At-Risk:	1-7% increase in participation per quarter
	Off-Target:	0% increase in participation per quarter

Status Narrative:

As of March 31, 2020, 57.9% of CalPERS team has participated in Lean White Belt training (a 1.1% increase from Quarter 2). Lean training participation continued to slow in the 3rd quarter due to low participation from January to February and cancellation of March classes due to COVID-19 impacts (only 20 of the 71 team members enrolled in March were able to complete training). Team members are continuing to participate in both Lean classes (approximately 4.3%) indicating a growing interest and demand for more Lean knowledge. To further mitigate risk, CalPERS is developing a Lean eLearning course to make training more accessible and will resume current classes when team members can return to the office. As Lean Adoption expands beyond education, CalPERS will revise this KPI to include additional factors for the start of FY 2020-21.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	GASB 68 Reports Completed Timely - INFORMATIONAL
Operational Outcome Owner:	Michael Cohen
Outcome Measure:	Reliable Steward of Funds
Core Process:	Accounting for Funds

Status:	**Not applicable as KPI is Informational**
Numeric Status:	**N/A**

Description:	Each year, public agencies and state entities are required to disclose their fiduciary net position based on their pension plan data. The Actuarial Office (ACTO) creates these reports each year with the cooperation of the Financial Office (FINO).
Baseline:	All reports completed by December
Target:	Produce accounting valuation reports for all public agency plans as well as reports for State, School, Judges Retirement systems 1 and 2, and the legislators' retirement system
Refresh Frequency:	Annually, December September for plans belonging to a risk pool, schools pool, and JRS, LRS, and JRS 2, October for stat and December for plans that are stand alone
Reporting Range:	Measurement date 6/30/2019, based on demographic experience during the 2017-18 fiscal year rolled forward one-year, economic experience through the measurement date
Thresholds:	Not applicable as KPI is Informational

Status Narrative:
As of December 2019, the GASB Liabilities were generated on time. Updated informational data will be available December 2020.

2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Produce Comprehensive Annual Financial Report (CAFR) with no Material Weaknesses - INFORMATIONAL
Operational Outcome Owner:	Michael Cohen
Outcome Measure:	Reliable Steward of Funds
Core Process:	Accounting for Funds

Status:	**Not applicable as KPI is Informational**
Numeric Status:	**N/A**

Description:	Produce the CAFR with no material weaknesses reported by the external auditors.
Baseline:	Each year the CAFR is produced with new requirements and data. To date no material weaknesses have been reported or identified.
Target:	Zero material weaknesses, with no acceptable variance.
Refresh Frequency:	Annually, November
Reporting Range:	FY 2018-2019
Thresholds:	Not applicable as KPI is Informational

Status Narrative:
The CAFR was produced and released in November 2019 with no material weaknesses reported by the external auditors. Updated informational data will be available in November 2020.

2019-20 Key Performance Indicator Summary (Quarter 3)

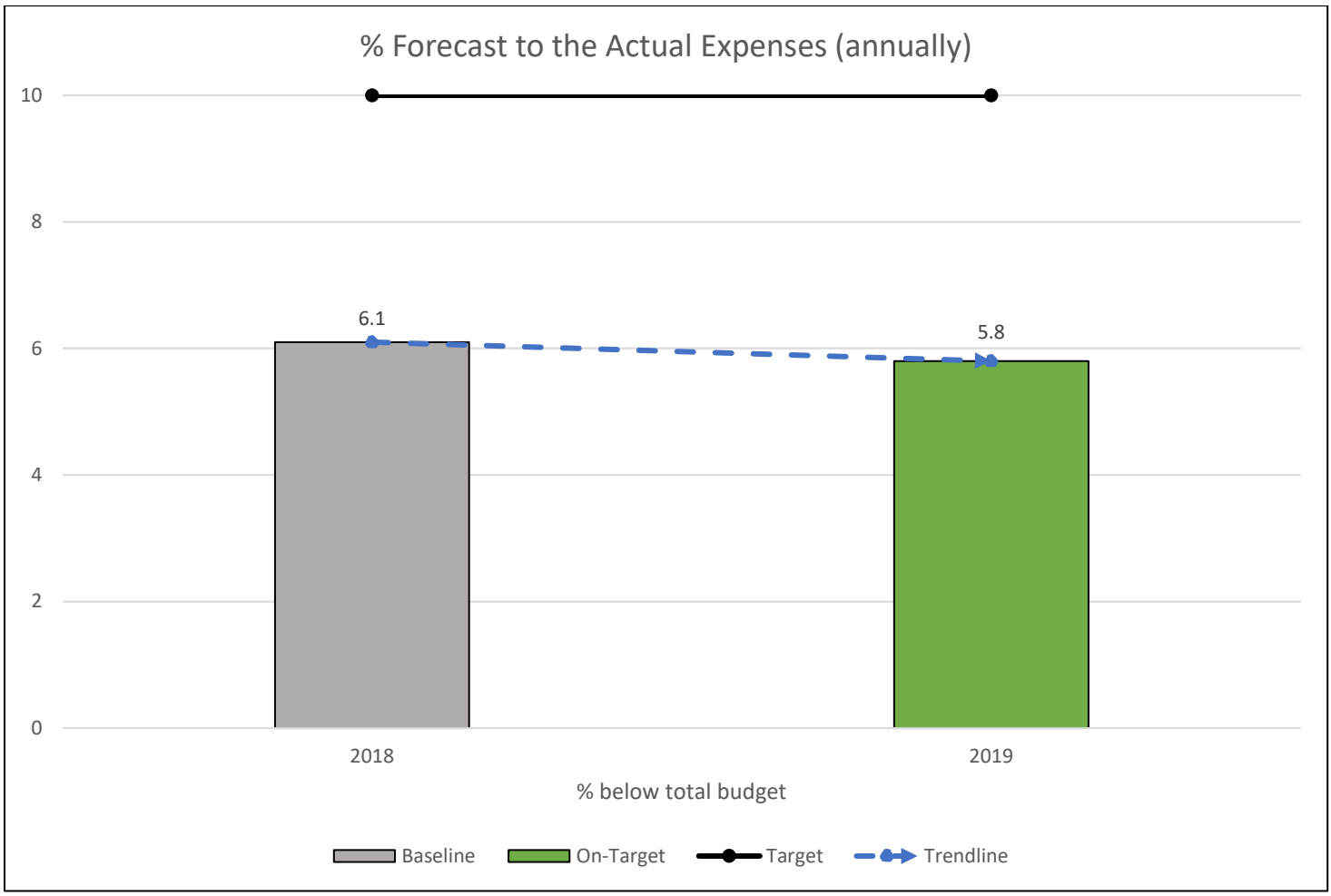
KPI Title:	% Forecast to the Actual Expenses (annually)
Operational Outcome Owner:	Michael Cohen
Outcome Measure:	Reliable Steward of Funds
Core Process:	Accounting for Funds

Status:	**Pending Refresh (in December 2020)**
Numeric Status:	**5.8% (as of November 2019)**

Description:	The percentage of forecast to actual expenses will measure how closely the organization's ability to adequately project future expenses. Actual expenses exclude investment external management fees.	
Baseline:	6.1% below total budget for FY 2017-18	
Target:	Accuracy at or below 10 percent of total budget	
Refresh Frequency:	Annually, December	
Reporting Range:	FY 2018-19	
Thresholds:	On-Target:	Accuracy at or below 10 percent of total budget
	At-Risk:	Accuracy at or below 10.1 – 15 percent of total budget
	Off-Target:	Accuracy at or below 15.1 percent of total budget

Status Narrative:
As of November 2019, data reflects this KPI was On-Target at 5.8 percent of total budget. Updated performance data will be available December 2020.
**The total budget expenditures reported in the Fiscal Year 2018-19 Year-end Expenditure Report reflected the overall expenditure level (3.6 percent) which included external management fees.*

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Maintain Appropriate Reserve Levels- California Employer's Retiree Benefit Trust Fund
Operational Outcome Owner:	Michael Cohen
Outcome Measure:	Reliable Steward of Funds
Core Process:	Accounting for Funds

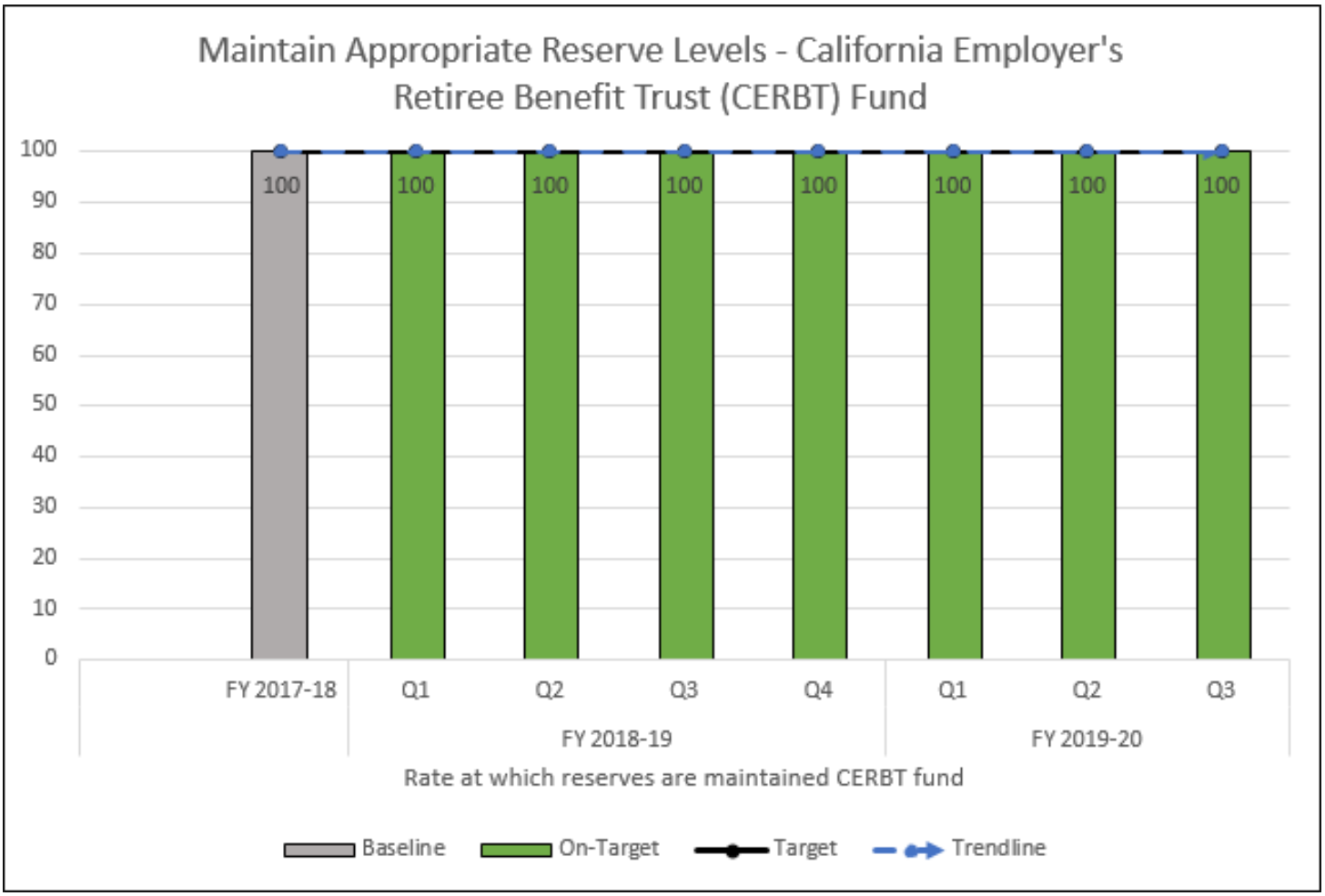
Status:	**On-Target**
Numeric Status:	**100%**

Description:	Treasury Management (TM) reserves are established to ensure the payment of member benefits and other obligations without interruption while optimizing the use of fund assets. A TM Reserve is defined as liquid assets dedicated to the payment of member benefits and other obligations during a stressed or crisis event. The TM reserves are documented in the TM Reserve Policy and reviewed annually. The California Employers' Retiree Benefit Trust Fund (CERBT) has a reserve requirement to prefund monthly benefit payments by 5 business days.	
Baseline:	The baseline is 100% since reserve targets were met in FY2017-18	
Target:	The target is to comply with the Treasury Management Reserve Policy and meet 100% of reserve targets	
Refresh Frequency:	Quarterly	
Reporting Range:	1/1/20 – 3/31/20	
Thresholds:	On-Target:	100% of reserve targets were met
	At-Risk:	98% to 99% of reserve targets were met
	Off-Target:	Less than 97% of reserve targets were met

Status Narrative:

As of March 2020, data reflects that the KPI was On-Target at 100 percent. Updated performance data will be available in June 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Maintain Appropriate Reserve Levels - Long-Term Care Fund
Operational Outcome Owner:	Michael Cohen
Outcome Measure:	Reliable Steward of Funds
Core Process:	Accounting for Funds

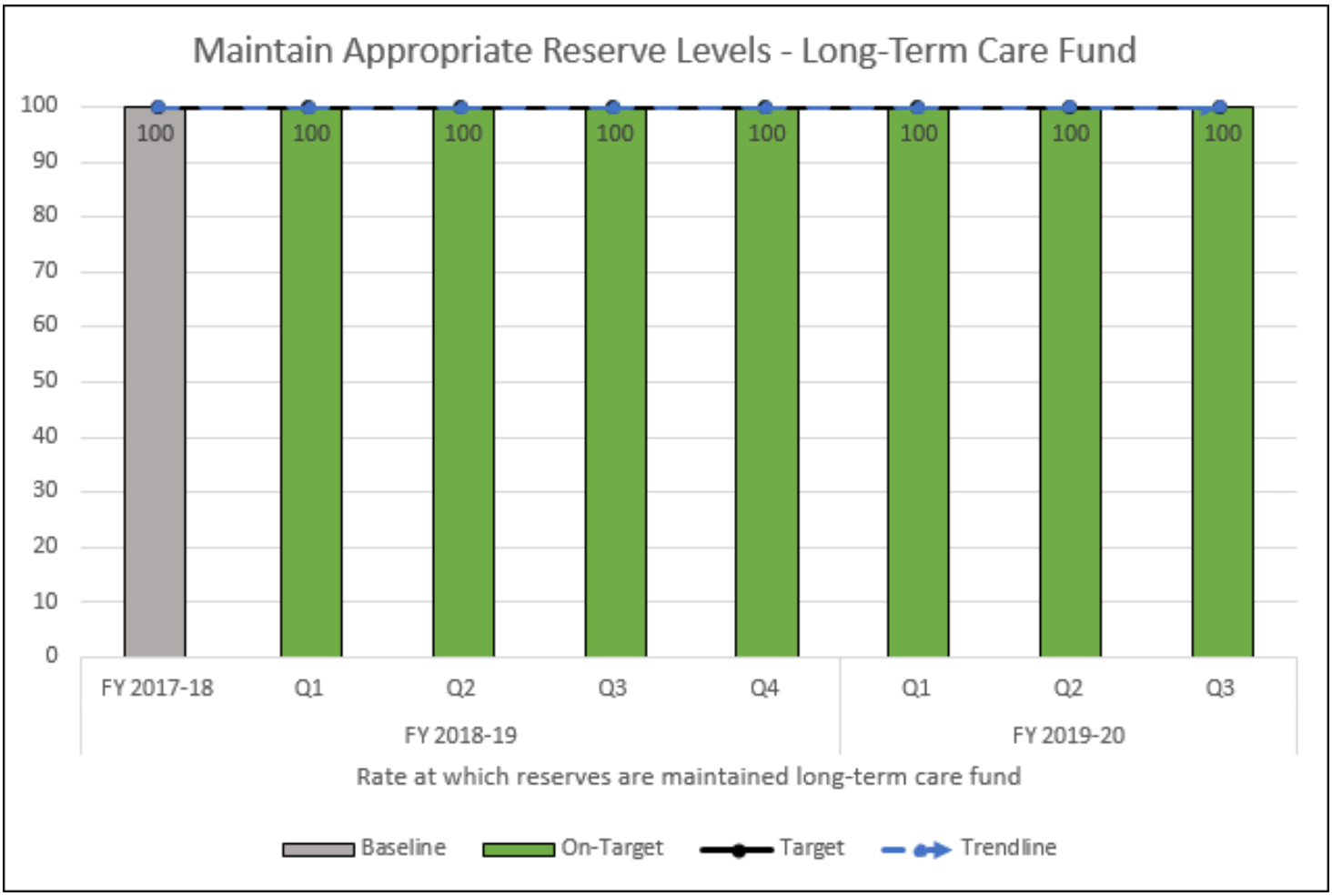
Status:	**On-Target**
Numeric Status:	**100%**

Description:	Treasury Management (TM) reserves are established to ensure the payment of member benefits and other obligations without interruption while optimizing the use of fund assets. A TM Reserve is defined as liquid assets dedicated to the payment of member benefits and other obligations during a stressed or crisis event. The TM reserves are documented in the TM Reserve Policy and reviewed annually. The Long-Term Care Fund has a TM reserve equal to one month's coverage of expected program obligations.	
Baseline:	The baseline is 100% since reserve targets were met in FY2017-18.	
Target:	The target is to comply with the Treasury Management Reserve Policy and meet 100% of reserve targets.	
Refresh Frequency:	Quarterly	
Reporting Range:	1/1/20 – 3/30/20	
Thresholds:	On-Target:	100% of reserve targets were met
	At-Risk:	98% to 99% of reserve targets were met
	Off-Target:	Less than 97% of reserve targets were met

Status Narrative:

As of March 2020, data reflects that the KPI was On-Target at 100 percent. Updated performance data will be available in June 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Maintain Appropriate Reserve Levels - Defined Benefit Funds
Operational Outcome Owner:	Michael Cohen
Outcome Measure:	Reliable Steward of Funds
Core Process:	Accounting for Funds

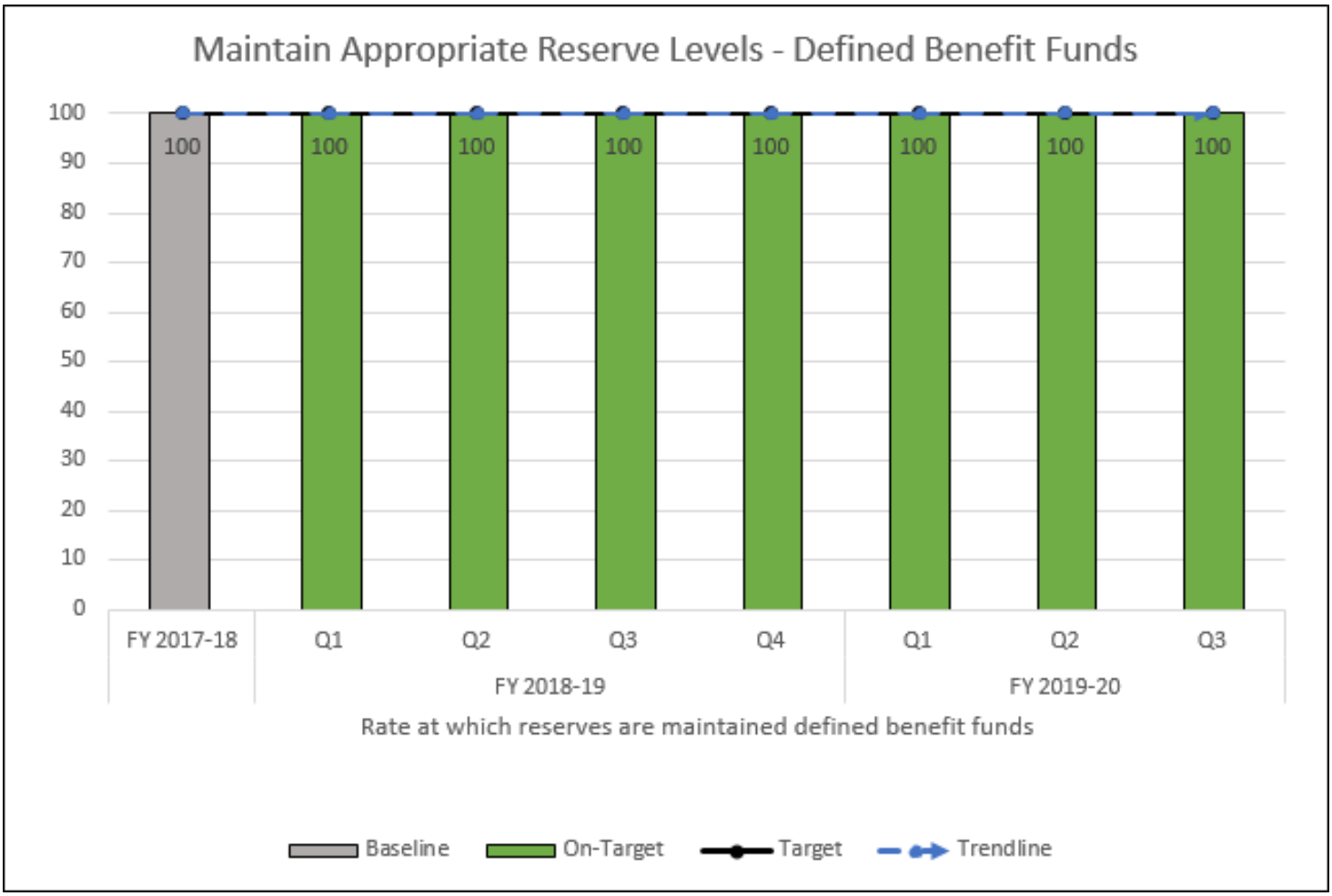
Status:	**On-Target**
Numeric Status:	**100%**

Description:	Treasury Management (TM) reserves are established to ensure the payment of member benefits and other obligations without interruption while optimizing the use of fund assets. A TM Reserve is defined as liquid assets dedicated to the payment of member benefits and other obligations during a stressed or crisis event. The TM reserves are documented in the TM Reserve Policy. This policy is reviewed annually. The following defined benefit funds have reserves established: • Public Employees' Retirement Fund- Prefund monthly benefit payments by 5 business days • Legislators' Retirement Fund- TM reserve equal to two months coverage of benefit payments and program obligations • Judges' Retirement Fund- TM Reserve equal to two-month coverage of member benefit payments and program obligations
Baseline:	The baseline is 100% since reserve targets were met in FY 2017-18
Target:	The target is to comply with the Treasury Management Reserve Policy and meet 100% of reserve targets
Refresh Frequency:	Quarterly
Reporting Range:	1/1/20– 3/31/20
Thresholds:	On-Target: 100% of reserve targets were met At-Risk: 98% to 99% of reserve targets were met Off-Target: Less than 97% of reserve targets were met

Status Narrative:

As of March 2020, data reflects that the KPI was On-Target at 100 percent. Updated performance data will be available in June 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Stay Within Risk Boundaries for Total Fund
Operational Outcome Owner:	Michael Cohen
Outcome Measure:	Reliable Steward of Funds
Core Process:	Managing Investments

Status:	**Pending Refresh (in August 2020)**
Numeric Status:	**0.5% (for FY 2018-19)**

Description:	Forecast tracking error is the difference in risk between a managed portfolio and benchmark, measured as the annualized standard deviation (1-yr) of the differential return between the portfolio and an equal investment in the benchmark. This KPI provides a method to evaluate staffs' effectiveness to manage investments within the approved risk boundaries.	
Baseline:	As of June 30, 2017, the active tracking error is 0.5%.	
Target:	Target is to remain within approved risk boundaries (policy limit) for Total Fund. The CalPERS Total Fund is managed with policy maximum limit of 1.5% tracking error, inclusive of active asset allocation and other active management decisions.	
Refresh Frequency:	Annually, August	
Reporting Range:	FY 2018-19	
Thresholds:	On-Target:	0 % to 1.41%
	At-Risk:	1.42% - 1.49%
	Off-Target:	Greater than 1.50%

Status Narrative:
As of June 2019, this KPI was reported as On-Target.

Active tracking error is at 0.5%, per Monthly Update on Performance and Risk as of June 30, 2019 presented at the August Investment Committee. Updated performance data will be available in August 2020.

Performance Trend Chart:

2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Aggregate Risk Levels of the INVO Operating Model (TOM)
Operational Outcome Owner:	Michael Cohen
Outcome Measure:	Reliable Steward of Funds
Core Process:	Managing Investments

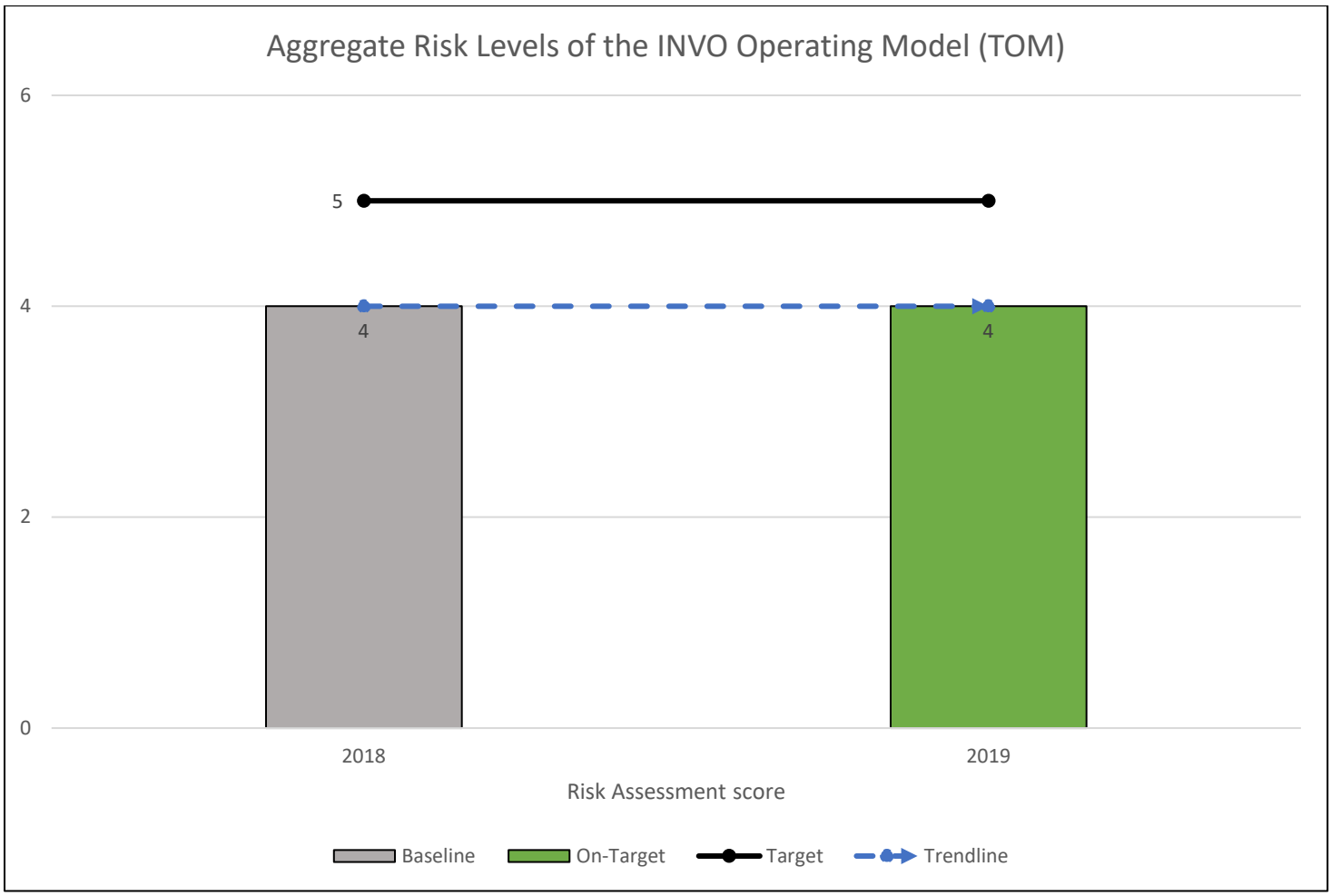
Status:	**Pending Refresh (in August 2020)**
Numeric Status:	**4 (for FY 2018-19)**

Description:	The Target Operating Model (TOM) defines functions and sub-functions that capture operational activities within the Investment Office and is used to report and track operational risk over time. The new TOM Dashboard, which was presented to the Investment Committee in December 2017, includes more industry aligned sub-functions and added functions to represent CalPERS stakeholders and corporate engagement activities, with the total number of sub-functions reduced from 46 to 24. Measuring the risk level of the TOM is the aggregated risk assessment scores of each sub-function. The risk assessment, measurement, and reporting process are designed to turn raw operational risk data into information that supports management's decision-making process. The reported risk levels are used to prioritize resource and technology efforts on critical functions impacting Total Fund risk and return. The Investment Compliance and Operational Risk (ICOR) team assesses risk levels of each sub-function on a rolling annual basis.	
Baseline:	As of July 2018, the risk assessment score is 4.	
Target:	Aggregate assessed risk score of operating model (TOM) of 5 or less.	
Refresh Frequency:	Annually, August	
Reporting Range:	FY 2018-19	
Thresholds:	On-Target:	Low: 1-5
	At-Risk:	Medium: 6-7
	Off-Target:	High: 8-10

Status Narrative:

The title, baseline, and target for this KPI changed in the beginning of FY 2018-19. As of April 2019, this KPI was On-Target with a score of 4, with the score unchanged at fiscal year-end. Increased risk-levels in Manager Selection & Oversight, Vendor Utilization & Management, Portfolio Construction, and Investment Accounting & Custody sub-functions were offset with decreases in Business Continuity & Disaster, Valuation & Pricing, and Policy & Governance sub-functions. The remaining assessed sub-functions yielded no change in risk levels. Updated performance data will be available inf August 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Strategic Asset Allocation Ranges (if outside approved ranges)
Operational Outcome Owner:	Michael Cohen
Outcome Measure:	Reliable Steward of Funds
Core Process:	Managing Investments

Status:	**Pending Refresh (in August 2020)**
Numeric Status:	**Current asset allocation ranges remain within approved targets, (for FY 2018-19)**

Description: The Strategic Asset Allocation ranges are set on a 4-year Asset Liability Management (ALM) cycle with interim asset allocation changes occurring as required to realign levels of risk and liquidity. Allocations may temporarily deviate from policy ranges due to extreme market volatility or to accommodate contributions, distributions, or other short-term cash needs. If an asset class allocation exceeds the policy range, staff shall return the asset allocation to within its policy range in a timely manner, with the exact time primarily dependent on transaction costs and liquidity. This KPI provides a method to evaluate staffs' effectiveness to manage investments within the approved ranges.

Baseline:

Asset Class:	Policy Weight:	Policy Range Relative to Target:
Growth		
Public Equity	50%	+/-7%
Private Equity	8%	+/-4%
Income	28%	+/-6%
Real Assets	13%	+/-5%
Inflation Assets	0%	+3% /-0%
Liquidity	1%	+3% /-6%
Total Fund	100%	N/A

Target: Target is for ranges to remain the approved interim targets and ranges, as listed above, as of June 2018.

Refresh Frequency: Annually, August

Reporting Range: FY 2018-19

Thresholds:		
	On-Target:	Up to 1% of the maximum of any range, up or down
	At-Risk:	Between 0.99% and maximum of any range, up or down
	Off-Target:	Exceeding maximum of any range, up or down

Status Narrative:

As of June 2019, the current asset allocation ranges remained within approved targets per the Monthly Update on Performance and Risk as of June 30, 2019 presented at the August Investment Committee. Updated performance data will be available in August 2020.

No Performance Trend Chart is available for this Key Performance Indicator.

2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Adequate Liquidity Coverage
Operational Outcome Owner:	Michael Cohen
Outcome Measure:	Reliable Steward of Funds
Core Process:	Managing Investments

Status:	**On-Target**
Numeric Status:	**1.93**

Description: Liquidity coverage ratios (LCRs) measure the amount of liquidity available to make payments for upcoming benefits, operating expenses, and projected investments during normal, stressed, and crisis market conditions. In the event of a stressed or crisis event only the most liquid assets may be available to pay organizational obligations.

The LCR is calculated using the following methodology:

$$\text{Liquidity Coverage Ratios (LCR)} = \frac{\text{cash + assets convertible to cash + incoming cash source}}{\text{outgoing cash uses + contingent cash uses}}$$

Those assets are cash and cash equivalents with durations of less than 30-days which are considered 'Level I' assets.

Fund	Payment Status	Reserve Status	Relevant Coverage Ratio
PERF	1-day large payment	5-day pre-fund	30-day Level 1

Coverage Ratio Triggers

On-target = 1.0> At-risk = 0.5 – 0.99 -2> AA > 7% Off-target = < 0.5

(Ratio triggers are in alignment with the Treasury Management Reserve Policy.
AA = Asset Allocation range in accordance with the Investment Policy)

Baseline: FY 2017-18 Q4 status of 1.0

Target: The LCR is greater than 1.0

Refresh Frequency: Quarterly

Reporting Range: 1/1/20-3/31/20

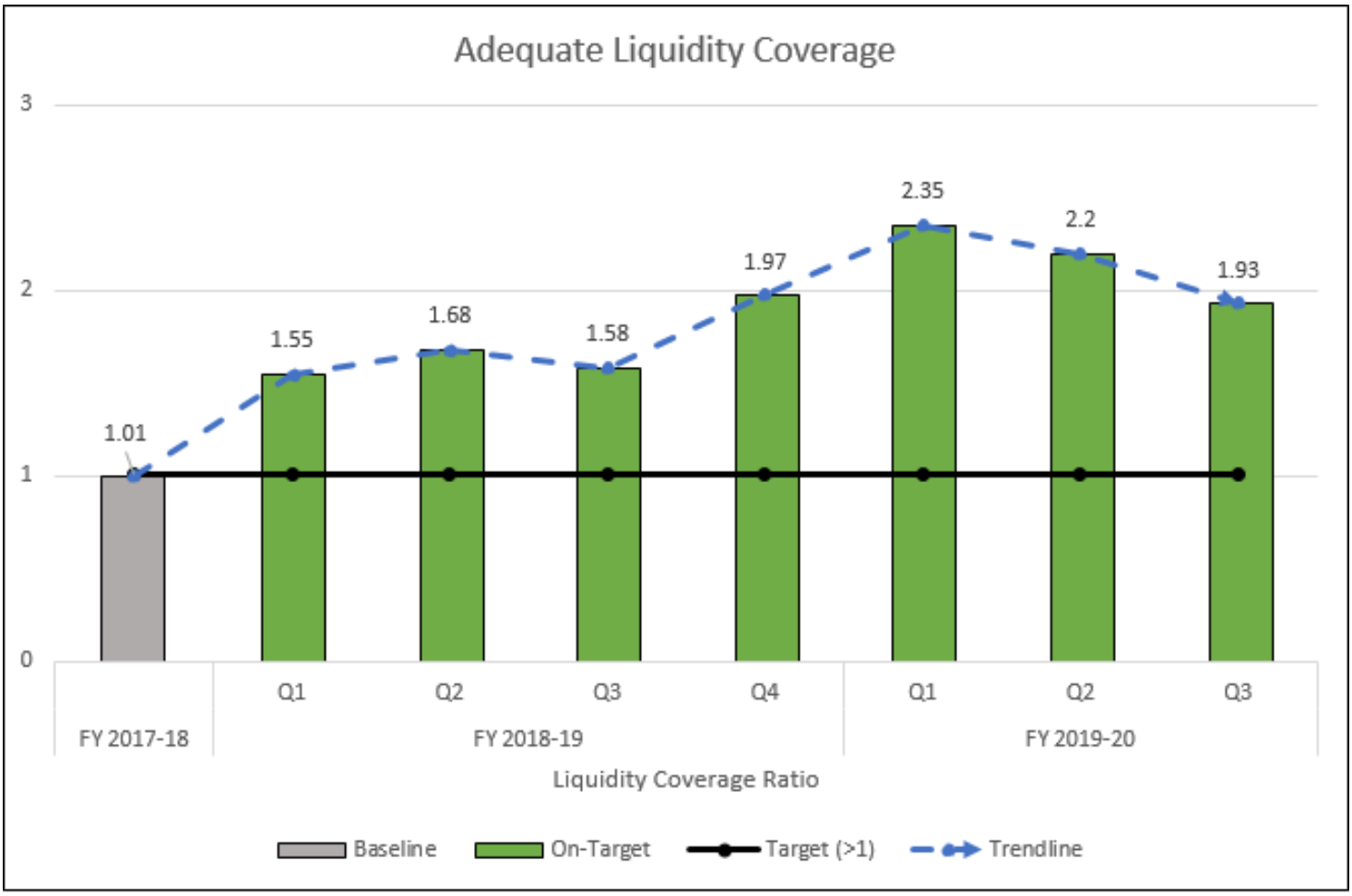
Thresholds:

On-Target:	LCR actual greater than 1.0
At-Risk:	LCR actual at 1.0
Off-Target:	LCR actual less than 1.0

Status Narrative:

As of March 2020, data reflects this KPI was On-Target at 1.93. Updated performance data will be available June 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Cash Forecasting Accuracy
Operational Outcome Owner:	Michael Cohen
Outcome Measure:	Reliable Steward of Funds
Core Process:	Managing Investments

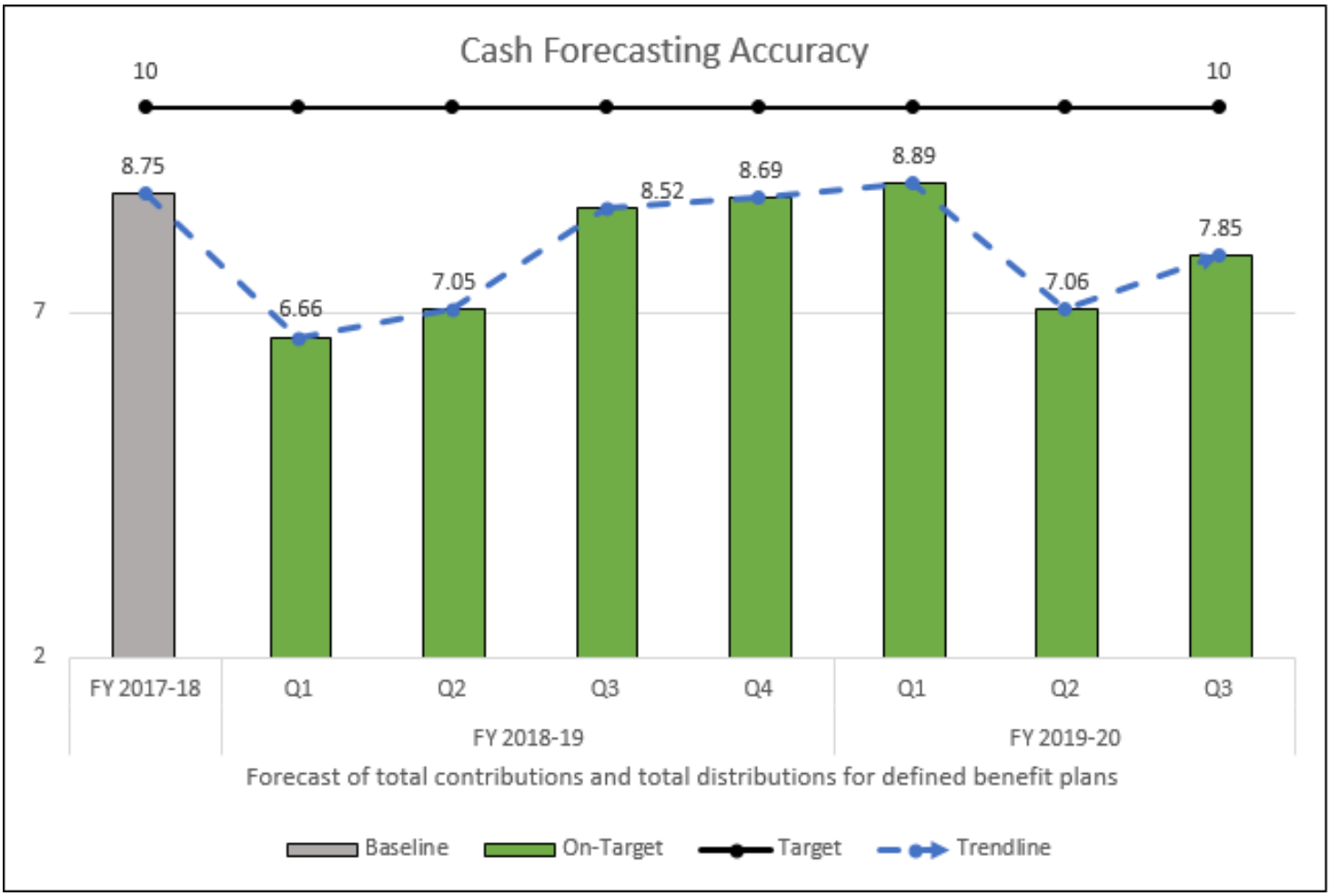
Status:	**On-Target**
Numeric Status:	**7.85%**

Description:	Forecasting member benefit and organizational expenses is critical to ensure adequate liquidity is available while managing the investment goals for the funds.	
Baseline:	The baseline will be the total average forecast variance for FY 2017-18 of 8.75% contributions/distributions for each defined benefit pension plan (PERF, LRF, JRS I, JRS II). The baseline is the actual total average forecast variance of 8.75% reported for fiscal year 2017-18.	
Target:	The target is to be able to forecast total contributions and total distributions for defined benefit pension plans with forecast variances less than 10%	
Refresh Frequency:	Quarterly	
Reporting Range:	1/1/20 – 3/31/20	
Thresholds:	On-Target:	Forecast variance less than 10% for total contributions/distributions
	At-Risk:	Forecast variance between 10% to 50% for total contributions/distributions
	Off-Target:	Forecast variance more than 50% for total contributions/distributions

Status Narrative:

As of March 2020, data reflects that the KPI was On-Target at 7.85 percent. Updated performance data will be available in June 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Generate Liability Data and Rates for Pension Funding – Public Agency
Operational Outcome Owner:	Michael Cohen
Outcome Measure:	Reliable Steward of Funds
Core Process:	Projecting Liabilities

Status:	**Pending Refresh (in September 2020)**
Numeric Status:	**Reports were uploaded in August 2019**

Description:	Each year, the public agency pension plan is reviewed and the contribution rates are adjusted to account for any gains and losses the pension plan must pay for.	
Baseline:	Reports and contribution rates are uploaded to my|CalPERS in July	
Target:	Calculate liabilities and produce annual valuation reports each year for all public agency pension plans so that the fiscal year rates may be determined and uploaded in July each year	
Refresh Frequency:	Annually, September	
Reporting Range:	Fiscal Year 2018-19 (This includes both demographic and economic experience)	
Thresholds:	On-Target:	Deliverables uploaded in July
	At-Risk:	Deliverables uploaded in August
	Off-Target:	Deliverables uploaded after August

Status Narrative:
The annual valuation reports were uploaded to my CalPERS in August 2019; this KPI was At-Risk. There was a 2-week delay in our process since we switched over the AVSRE system. Plans are all uploaded now. Updated performance data will be available in September of 2020.

No Performance Trend Chart is available for this Key Performance Indicator.

2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Generate Liability Data and Rates for Pension Funding – State
Operational Outcome Owner:	Michael Cohen
Outcome Measure:	Reliable Steward of Funds
Core Process:	Projecting Liabilities

Status:	**Pending Refresh (in July 2020)**
Numeric Status:	**Contribution Rates were uploaded in June 2019**

Description:	Each year, the State Pension Plan is reviewed and the contribution rates are adjusted to account for any gains and losses the pension plan must pay for. The actuarial office produces an agenda item in April.	
Baseline:	Contribution Rates are uploaded to my|CalPERS in June.	
Target:	Calculate liabilities and produce annual valuation reports each year for the state pension plans so that the fiscal year rates may be determined by June of each year.	
Refresh Frequency:	Annually, July	
Reporting Range:	FY 2018-19 (This includes both demographic and economic experience)	
Thresholds:	On-Target:	Deliverables uploaded by June
	At-Risk:	Deliverables uploaded by July
	Off-Target:	Deliverables uploaded by August (or later)

Status Narrative:
Contribution Rates were uploaded in June 2019. This KPI was On-Target for the reporting period. Updated performance data will be available in July 2020.

No Performance Trend Chart is available for this Key Performance Indicator.

2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Generate Liability Data and Rates for Pension Funding – Schools
Operational Outcome Owner:	Michael Cohen
Outcome Measure:	Reliable Steward of Funds
Core Process:	Projecting Liabilities

Status:	**Pending Refresh (in July 2020)**
Numeric Status:	**Contribution rates were uploaded in June 2019**

Description:	Each year, the schools pool pension plan is reviewed and the contribution rates are adjusted to account for any gains and losses the pension plan must pay for. The actuarial office produces an agenda item in April.	
Baseline:	Contribution rates are uploaded to my|CalPERS in June	
Target:	Calculate liabilities and produce annual valuation reports each year for the schools pool pension plan so that the fiscal year rates may be determined and uploaded in June of each year	
Refresh Frequency:	Annually, July	
Reporting Range:	Fiscal Year 2018-19 (This includes both demographic and economic experience)	
Thresholds:	On-Target:	Deliverables uploaded in June
	At-Risk:	Deliverables uploaded in July
	Off-Target:	Deliverables uploaded in August (or later)

Status Narrative:
Contribution rates were uploaded in June 2019. This KPI was On-Target for the reporting period. Updated performance data will be available in July 2020.

No Performance Trend Chart is available for this Key Performance Indicator.

2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Customer Satisfaction
Operational Outcome Owner:	Anthony Suine
Outcome Measure:	Customer Satisfaction Driven Organization
Core Process:	Provide and Administer Retirement Benefits

Status:	**On-Target**
Numeric Status:	**96%**

Description:	To ensure we are listening to our customers and taking action on their feedback, we collect customer satisfaction surveys for many of our business processes. This key performance indicator measures the overall customer satisfaction rate with CalPERS ability to perform its most core function to provide and administer retirement benefits.	
Baseline:	Fiscal Year 2017-18, Quarter 1: 86%	
Target:	Achieve an overall satisfaction rate of 90%, reflecting a positive customer experience across core processes	
Refresh Frequency:	Quarterly	
Reporting Range:	1/01/20-3/31/20	
Thresholds:	On-Target:	80% or above
	At-Risk:	70 – 79%
	Off-Target:	69% or below

Status Narrative:

This KPI is On-Target for this reporting period.

Performance Trend Chart:

2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Benefit Payment Accuracy
Operational Outcome Owner:	Anthony Suine
Outcome Measure:	Customer Satisfaction Driven Organization
Core Process:	Provide and Administer Retirement Benefits

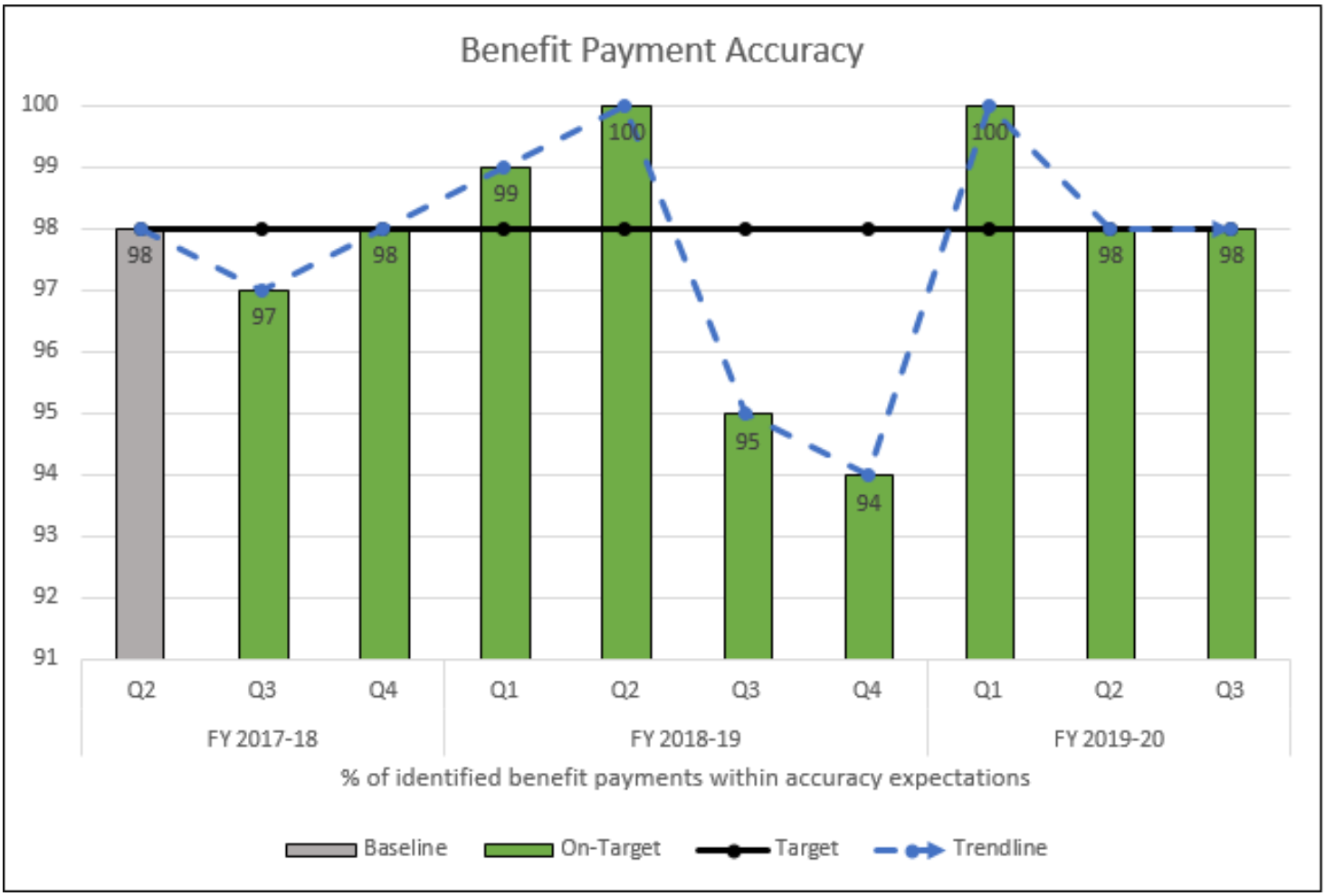
Status:	**On-Target**
Numeric Status:	**98%**

Description:	Collecting data and measuring performance on the accuracy of the benefit payments we issue ensures our customers receive the benefits they have earned and aids in long term stability for the fund.	
Baseline:	Fiscal Year 2017-18, Quarter 2: 98%	
Target:	Issue 98% of identified benefit payments within accuracy expectations	
Refresh Frequency:	Quarterly	
Reporting Range:	1/01/2020-3/31/2020	
Thresholds:	On-Target:	90% or above
	At-Risk:	83 – 89%
	Off-Target:	Below 83%

Status Narrative:

This KPI is On-Target for this reporting period.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Benefit Payment Timeliness
Operational Outcome Owner:	Anthony Suine
Outcome Measure:	Customer Satisfaction Driven Organization
Core Process:	Provide and Administer Retirement Benefits

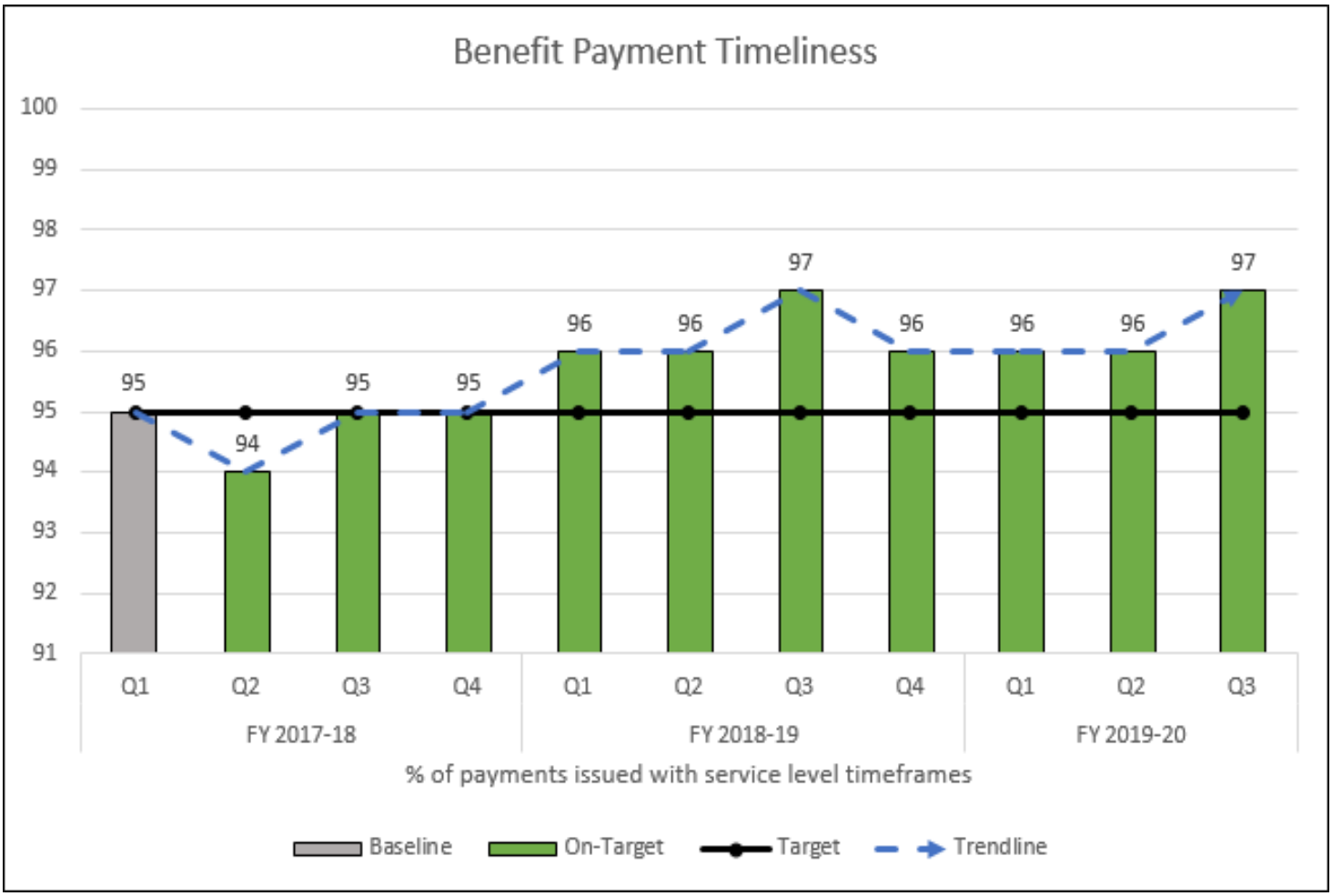
Status:	**On-Target**
Numeric Status:	**97%**

Description:	The key performance indicator for benefit payment timeliness measures one of our most critical priorities: ensuring that customers receive benefit payments on time. In FY 2017-18, 95 percent of identified benefit payments were made within our established service levels, reflecting our absolute commitment to issuing timely payments to our customers.	
Baseline:	Fiscal Year 2017-18, Quarter 1: 95%	
Target:	Issue 95% of benefit payments within service level timeframes	
Refresh Frequency:	Quarterly	
Reporting Range:	1/01/2020-3/31/2020	
Thresholds:	On-Target:	87% or above
	At-Risk:	79 – 86%
	Off-Target:	Below 79%

Status Narrative:

This KPI is On-Target for this reporting period.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

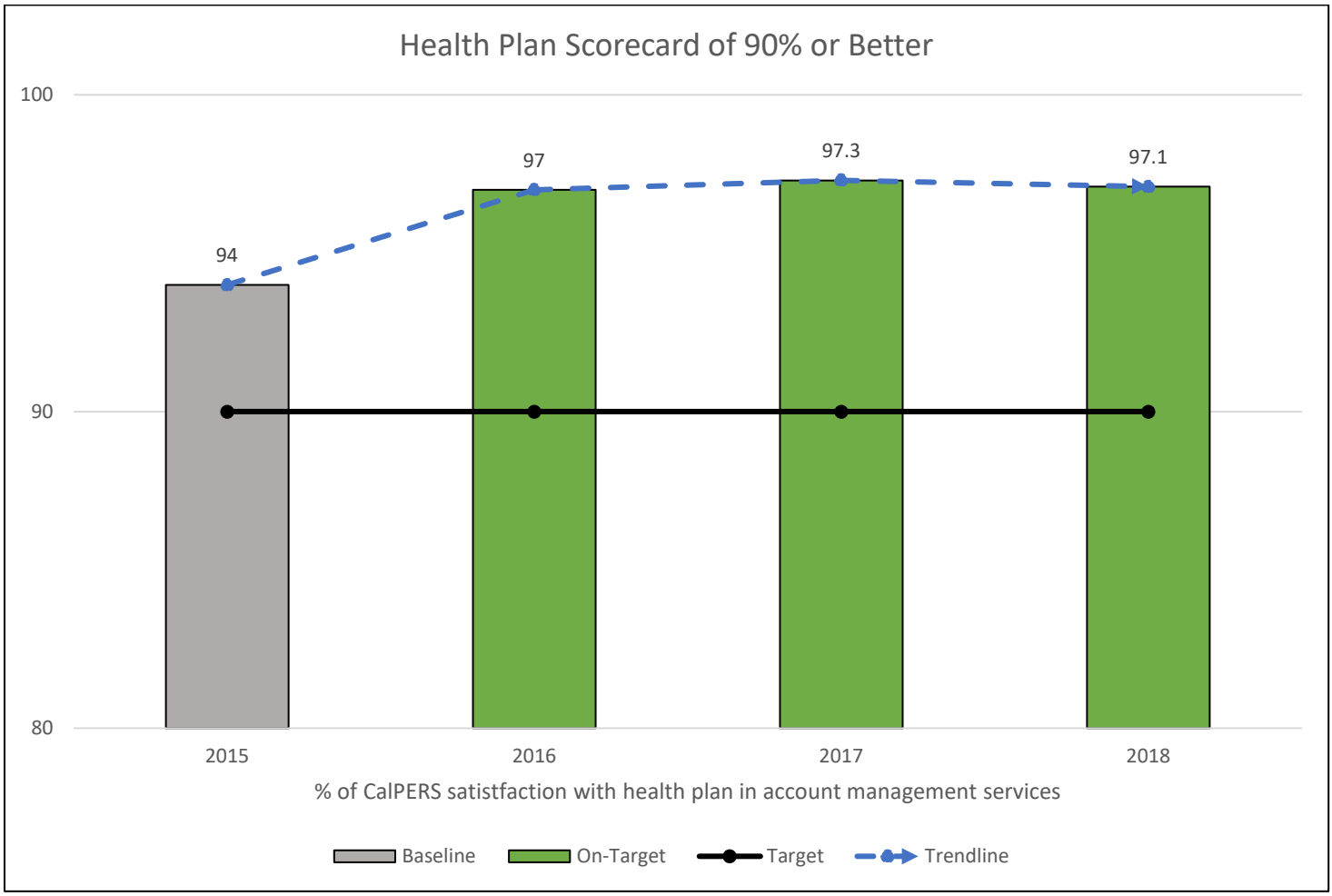
KPI Title:	Health Plan Scorecard of 90% or Better
Operational Outcome Owner:	Anthony Suine
Outcome Measure:	Customer Satisfaction Driven Organization
Core Process:	Provide & Administer Health Care Benefits

Status:	**Pending Refresh (in June 2020)**
Numeric Status:	**97.1% (covering experience in 2018)**

Description:	This KPI is an assessment of CalPERS' satisfaction with health plan performance in account management services. CalPERS' contract compliance and rate development team members rate their satisfaction with health plan account management teams' responsiveness and quality of service. This KPI is driven by CalPERS staff satisfaction with their health plan account management team for the prior 12 months. KPI trend: • 97% (covering experience in 2016) • 97.3% (covering experience in 2017) • 97.1% (covering experience in 2018)
Baseline:	94% (covering experience in 2015)
Target:	90%
Refresh Frequency:	Annually, June
Reporting Range:	January 2018 – December 2018
Thresholds:	On-Target: 90% or above At-Risk: 85% - 89% Off-Target: Less than 85%

Status Narrative:
As of June 2019, this KPI was On-Target at 97.1% as the average of CalPERS team members rating their satisfaction with health plan account management teams' responsiveness and quality of service. The tool used to measure this KPI is the Account Management Scorecard provided in our CalPERS health plan contracts. Account teams rated for contract year 2018 were from the following health plans: Anthem Blue Cross of California, Blue Shield of California, Health Net of California, Kaiser, Sharp Health Plan, UnitedHealthcare of California, and Western Health Advantage. Updated performance data will be provided in June 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

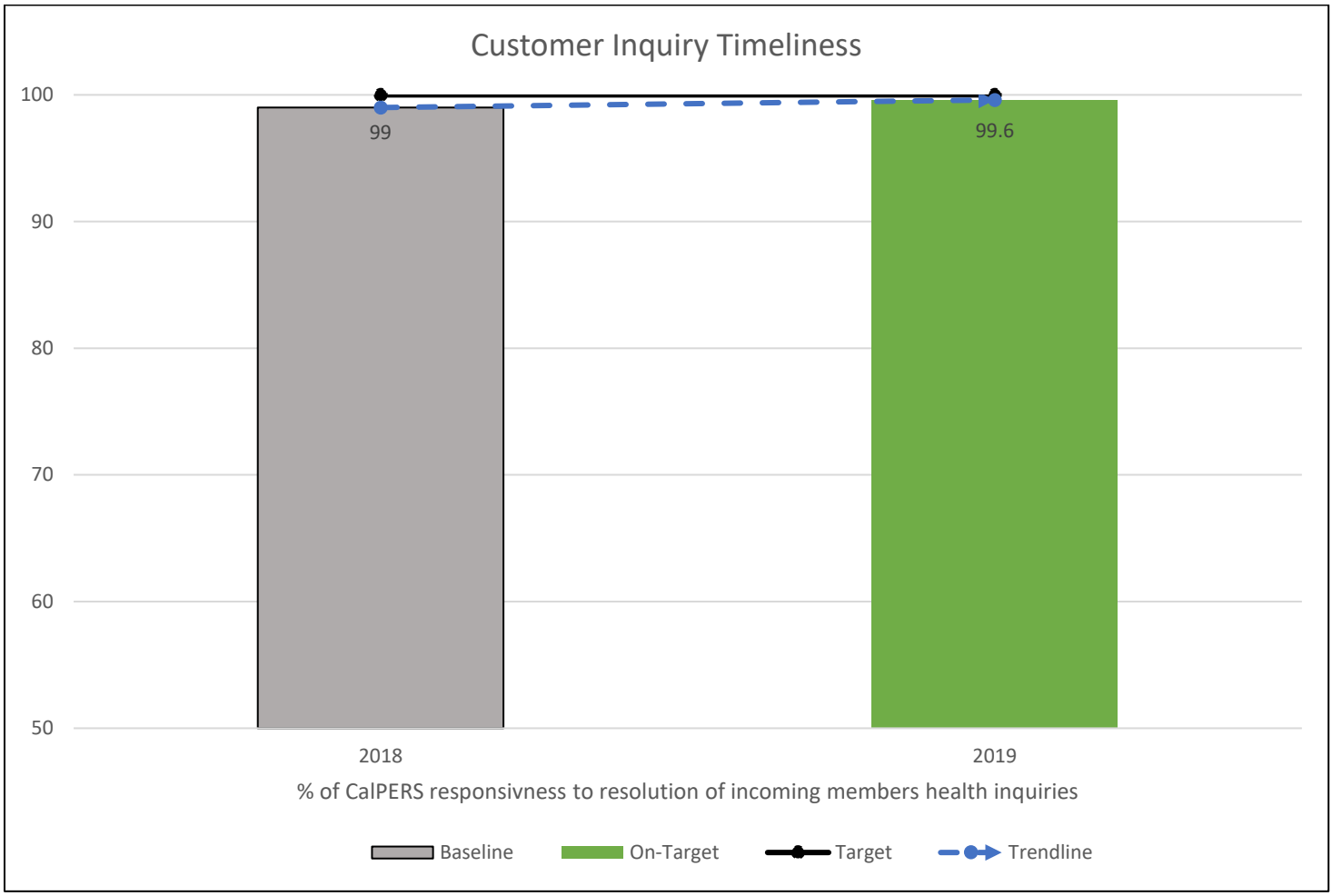
KPI Title:	Customer Inquiry Timeliness
Operational Outcome Owner:	Anthony Suine
Outcome Measure:	Customer Satisfaction Driven Organization
Core Process:	Provide & Administer Health Care Benefits

Status:	**Pending Refresh (in August 2020)**
Numeric Status:	**99.6% (for FY 2018-19)**

Description:	This measure is an assessment of CalPERS' responsiveness and resolution to incoming member health inquiries. CalPERS measures customer service response rates with designated service level targets. The established target to respond and resolve phone inquiries is 5-business days, and 30-calendar days for document inquiries (letter, form, fax, etc.). Rate will be calculated by dividing the total number of workflows completed within service level by the total number of inquiries (phone/documents). KPI trend: • 99.6% (covering experience in Fiscal Year 2018-19)
Baseline:	FY2017-18 baseline of 99% completed within service level targets.
Target:	100% completed within service level targets.
Refresh Frequency:	Annually, August
Reporting Range:	Fiscal Year 2018-19
Thresholds:	On-Target: 98% or above At-Risk: 93 - 97% Off-Target: Less than 93%

Status Narrative:
As of August 2019, this measure was reported at 99.6% and was On-Target. Updated performance data will be available in August 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

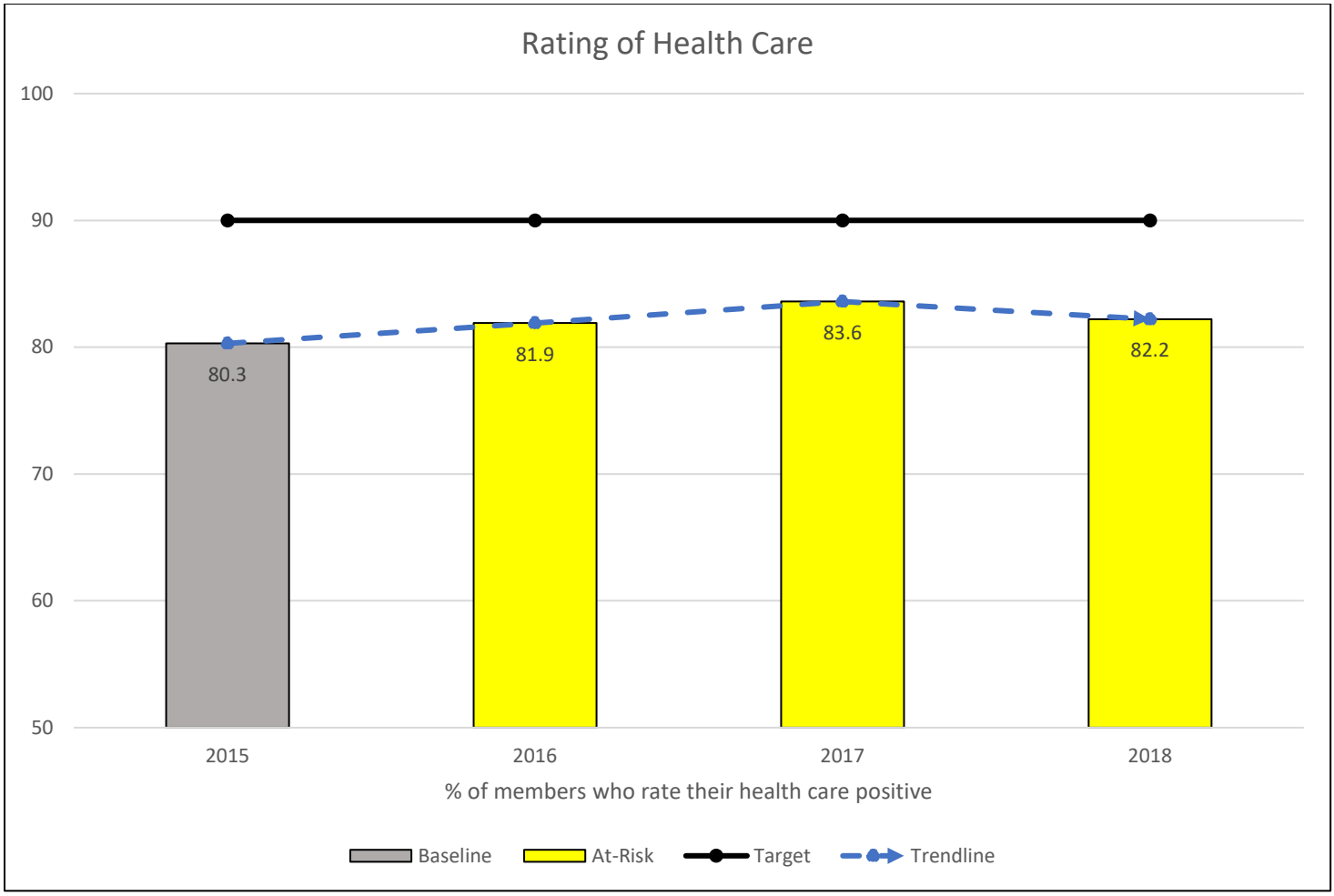
KPI Title:	Rating of Health Care
Operational Outcome Owner:	Anthony Suine
Outcome Measure:	Customer Satisfaction Driven Organization
Core Process:	Provide & Administer Health Care Benefits

Status:	**Pending Refresh (in June 2020)**
Numeric Status:	**82.2% (covering experience in 2018)**

Description:	Percent of CalPERS members who rate all their health care in the past 12 months at 8 or higher on a 0 to 10 scale with 10 being the best health care possible. This metric represents the percentage of CalPERS members who rated their health care as positive. A higher percentage is considered good. Factors that can influence this measure include enforcement of contractual requirements and collaborative efforts with CalPERS health plan partners. KPI trend: • 81.9% (covering experience in 2016) • 83.6% (covering experience in 2017) • 82.2% (covering experience in 2018)
Baseline:	80.3% (covering experience in 2015)
Target:	90%
Refresh Frequency:	Annually, June
Reporting Range:	January 2018 – December 2018
Thresholds:	On-Target: 85% and above At-Risk: 80 – 84.9% Off-Target: Below 80%

Status Narrative:
As of June 2019, this measure was At-Risk with a score of 82.2%. While most health plans saw slight fluctuations in their scores year-over-year, four health plans experienced steep drops in their ratings from the prior year. Though it's difficult to pinpoint the exact cause of these drops without a deeper analysis, the survey question relates to a member's experience with access to care, communication between patients and providers, customer service, communication about costs of care, coordination of care, cultural competence, health plan information, health promotion/education, and shared decision-making. The drop would indicate that four of the health plans surveyed had a slight deficiency in one or more of the above-mentioned areas. Through collaborative efforts with our health plan partners, we will continue to work on improving member satisfaction, enforcement of contractual requirements, discuss opportunities in our health plan quarterly reviews, and continue to monitor. Updated performance data will be available June 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

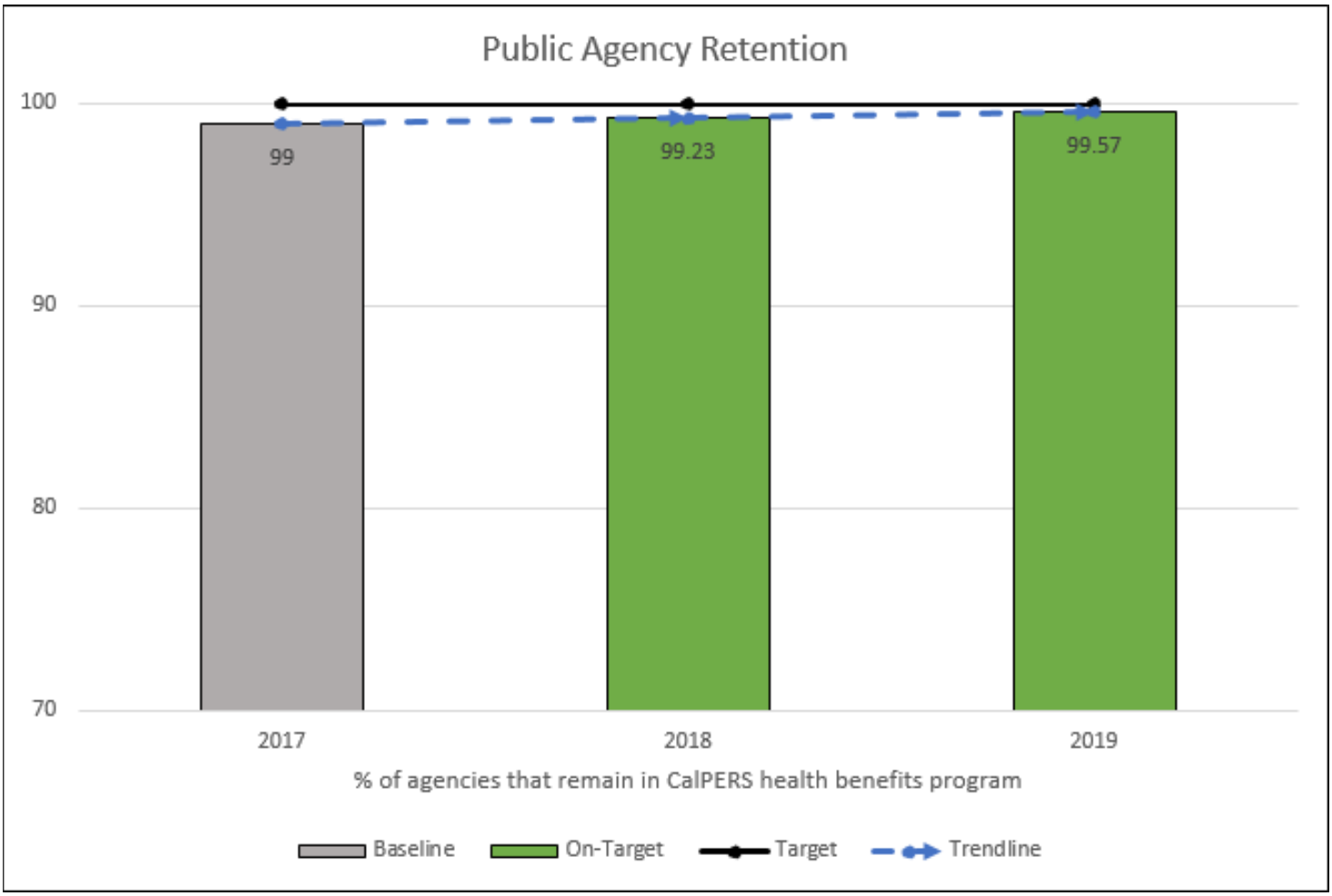
KPI Title:	Public Agency Retention
Operational Outcome Owner:	Anthony Suine
Outcome Measure:	Customer Satisfaction Driven Organization
Core Process:	Provide & Administer Health Care Benefits

Status:	**On-Target**
Numeric Status:	**99.57% (for 2019)**

Description:	This measure is an indicator of the strength of the CalPERS Health Benefits Program as agencies leaving our program may pose a risk in achieving the strategic goal of health care affordability by driving up health care costs. The calculation is based on the number of agencies in the CalPERS Health Benefits Program at the end of the previous calendar year against the number of agencies in the program at the beginning of the current calendar year. Any new agencies that joined during the previous calendar year are excluded. KPI trend: • 99.23% for 2018 • 99.57% for 2019
Baseline:	99% rate of retention of public agency and school employers for calendar year 2017.
Target:	100%
Refresh Frequency:	Annually, February
Reporting Range:	January 2019 – December 2019
Thresholds:	On-Target: 99.0% and above At-Risk: 98.0% - 98.9% Off-Target: 97.9% and below

Status Narrative:
As of February 2020, this KPI was reported at 99.57 percent and was On-Target. Updated performance data will be available in February 2021.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

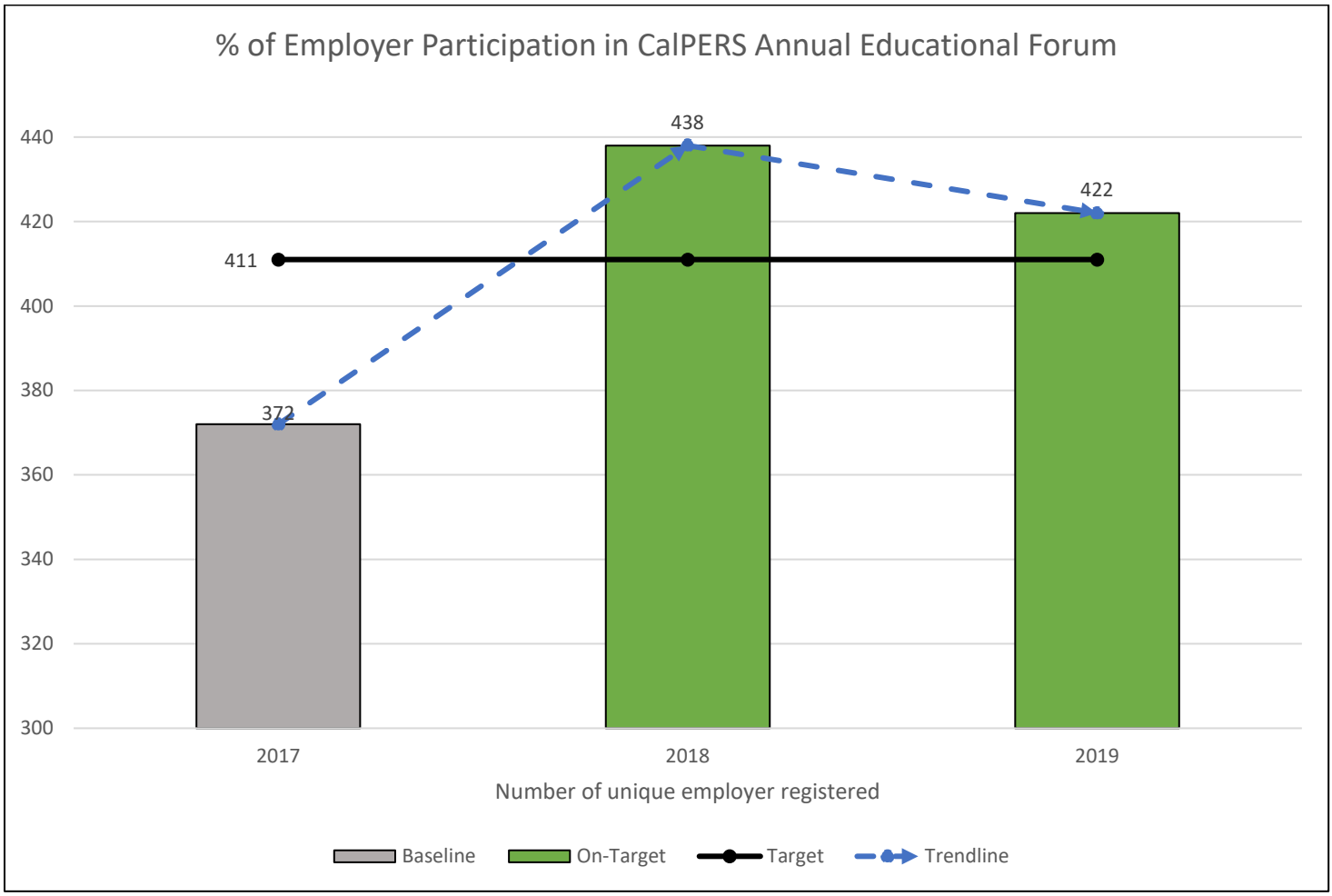
KPI Title:	% of Employer Participation in CalPERS Annual Educational Forum
Operational Outcome Owner:	Brad Pacheco
Outcome Measure:	Open & Transparent Communication
Core Process:	Educate Members, Employers & Stakeholders

Status:	**Pending Refresh (in November 2020)**
Numeric Status:	**422 (as of November 2019)**

Description:	CalPERS hosts the Educational Forum on an annual basis, in the month of October. The KPI is based on the total number of unique employers registered. The totals will be measured by the past year's total number of unique employers registered.	
Baseline:	The baseline is total number of unique employers registered, resulting from October 31, 2016 to October 31, 2017 • 372 unique employers	
Target:	Increase registration totals of unique employers by 2% or greater per year from the baseline figure for the next 5 years.	
Refresh Frequency:	Annually, November	
Reporting Range:	11/01/2018 – 10/31/2019	
Thresholds:	On-Target:	Percentage meets or exceeds increase of 2% per year from the baseline
	At-Risk:	Percentage remains the same or increases by less than 2% per year from the baseline
	Off-Target:	Percentage decreases from the baseline

Status Narrative:
As of November 2019, registration total increased to 422, representing a 13.44 percent increase of employers represented. This KPI is On-Target for this reporting period. Updated performance data will be available in November 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Member Education Satisfaction
Operational Outcome Owner:	Brad Pacheco
Outcome Measure:	Open & Transparent Communication
Core Process:	Educate Members, Employers & Stakeholders

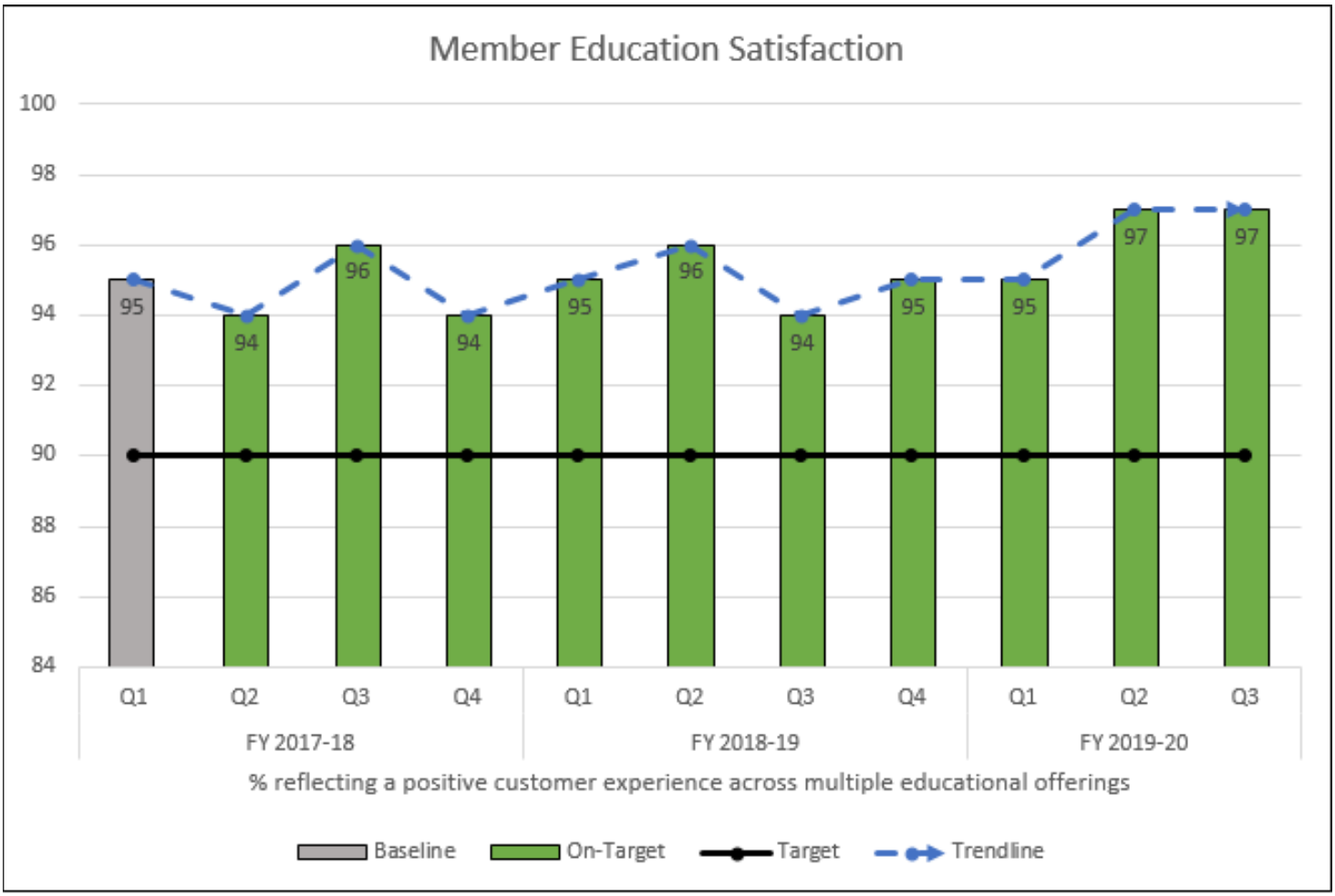
Status:	**On-Target**
Numeric Status:	**97%**

Description:	The key performance indicator for member education measures satisfaction of our customers who attend educational offerings for members, including webinars, instructor-led training, computer-based training, and CalPERS Benefit Education Events. Closely monitoring satisfaction data ensures our educational offerings meet customer expectations. For the 2017-18 Fiscal Year, 95% of attendees reported satisfaction with member education offerings, exceeding performance targets and demonstrating an overall positive customer experience.	
Baseline:	Fiscal Year 2017-18, Quarter 1: 95%	
Target:	Achieve an overall satisfaction rate of 90%, reflecting a positive customer experience across multiple educational offerings	
Refresh Frequency:	Quarterly	
Reporting Range:	1/01/2020-3/31/2020	
Thresholds:	On-Target:	80% or above
	At-Risk:	70 – 79%
	Off-Target:	Below 70%

Status Narrative:

. This KPI is On-Target for this reporting period.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Employer Education Satisfaction
Operational Outcome Owner:	Brad Pacheco
Outcome Measure:	Open & Transparent Communication
Core Process:	Educate Members, Employers & Stakeholders

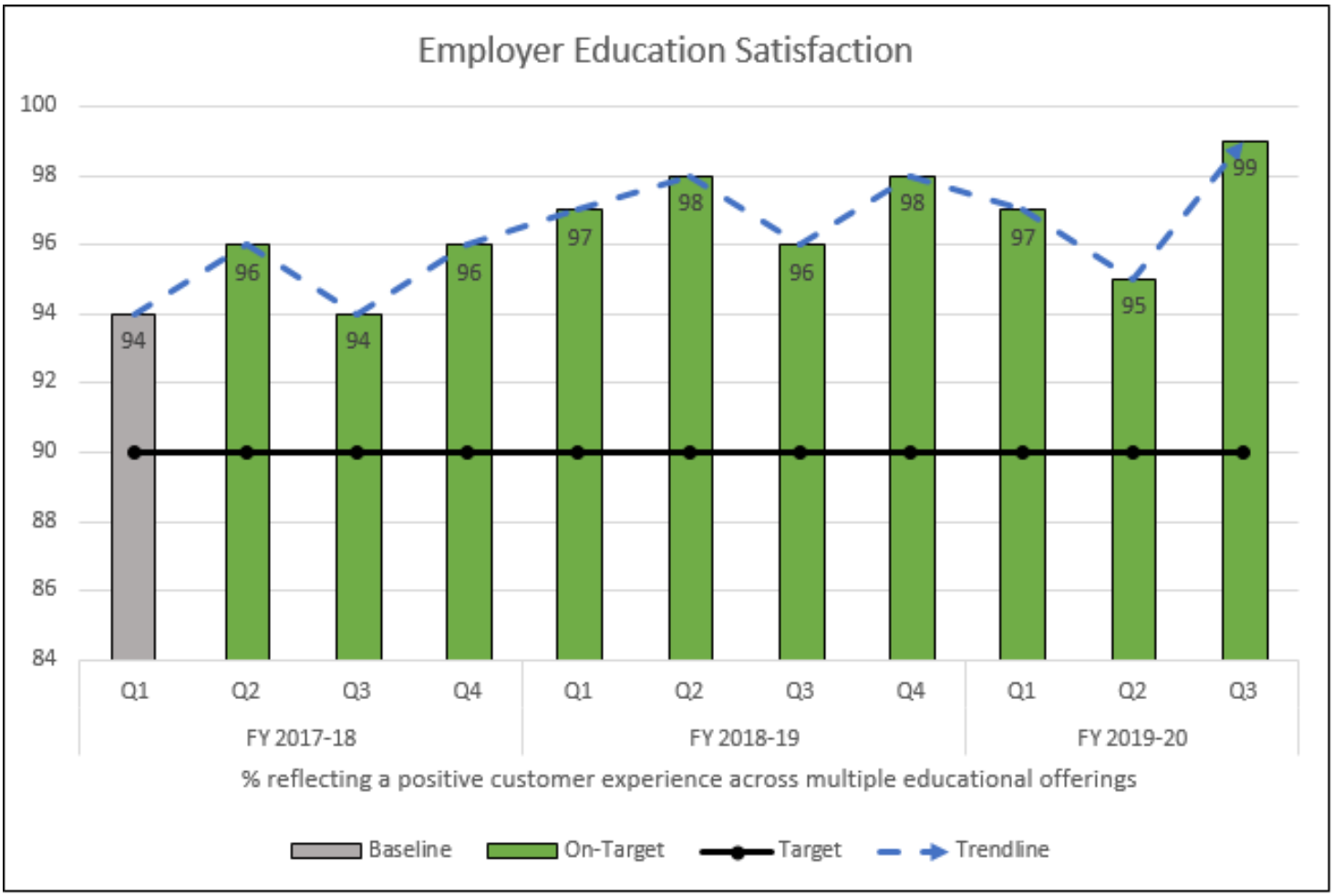
Status:	**On-Target**
Numeric Status:	**99%**

Description:	The key performance indicator for employer education focuses on measuring satisfaction of business partners who attend webinars, computer-based, and instructor-led training for business partners. The collection of this data ensures we effectively educate employers on our benefit programs and enable them to report accurate information to CalPERS on behalf of their employees. Satisfaction with our Employer Education offerings performed at 94% for the 2017-18 Fiscal Year, demonstrating the effectiveness of employer training courses.
Baseline:	Fiscal Year 2017-18, Quarter 1: 94%
Target:	Achieve an overall satisfaction rate of 90%, reflecting a positive customer experience across multiple educational offerings
Refresh Frequency:	Quarterly
Reporting Range:	1/01/2020–3/31/2020
Thresholds:	On-Target: 80% or above At-Risk: 70 – 79% Off-Target: Below 70%

Status Narrative:

This KPI is On-Target for this reporting period.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

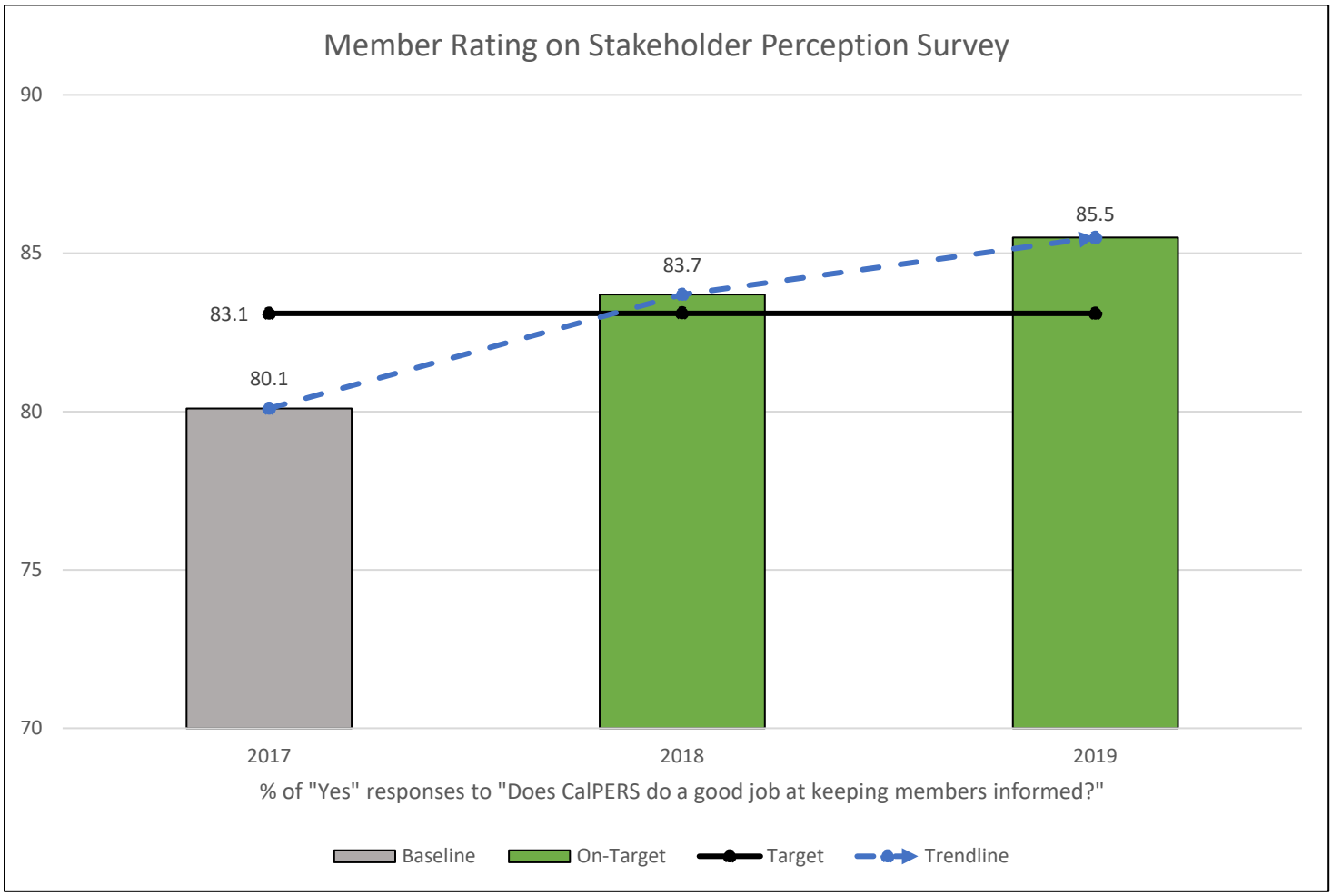
KPI Title:	Member Rating on Stakeholder Perception Survey
Operational Outcome Owner:	Brad Pacheco
Outcome Measure:	Open & Transparent Communication
Core Process:	Listening & Informing

Status:	**Pending Refresh (in June 2020)**
Numeric Status:	**85.5% (as of May 2019)**

Description:	The Stakeholder Perception Survey is administered every year to a randomized sampling of active and retired members from the public agency, State, and school employers that make up the System. The KPI is based on responses to the question "Does CalPERS do a good job of keeping members informed?" This question provides the clearest insight into our members' perception of CalPERS' efforts towards communicating proactively with our members, and reflects on our operational outcome measure of open and transparent communication.	
Baseline:	The baseline for this measure is 80.1% of members answering "yes" to the question "Does CalPERS do a good job keeping members informed?" The baseline was established from the score in the survey administered in January 2017, with results reported to the Board in May 2017.	
Target:	Increase score by 3 percentage points from baseline of 80.1% to 83.1% in five years, with an average 0.6 percentage point increase per year. The survey will be administered every January, to provide a fair and consistent interval between data periods.	
Refresh Frequency:	Annually, June	
Reporting Range:	02/2018 – 05/2019	
Thresholds:	On-Target:	Score meets or exceeds target increase of 0.6% from the baseline figure each year
	At-Risk:	Score remains the same or increases by less than 0.6% from the baseline figure each year
	Off-Target:	Score decreases from the baseline figure

Status Narrative:
As of June 2019, this KPI was On-Target with a score of 85.5 percent. Updated performance data will be available in June 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

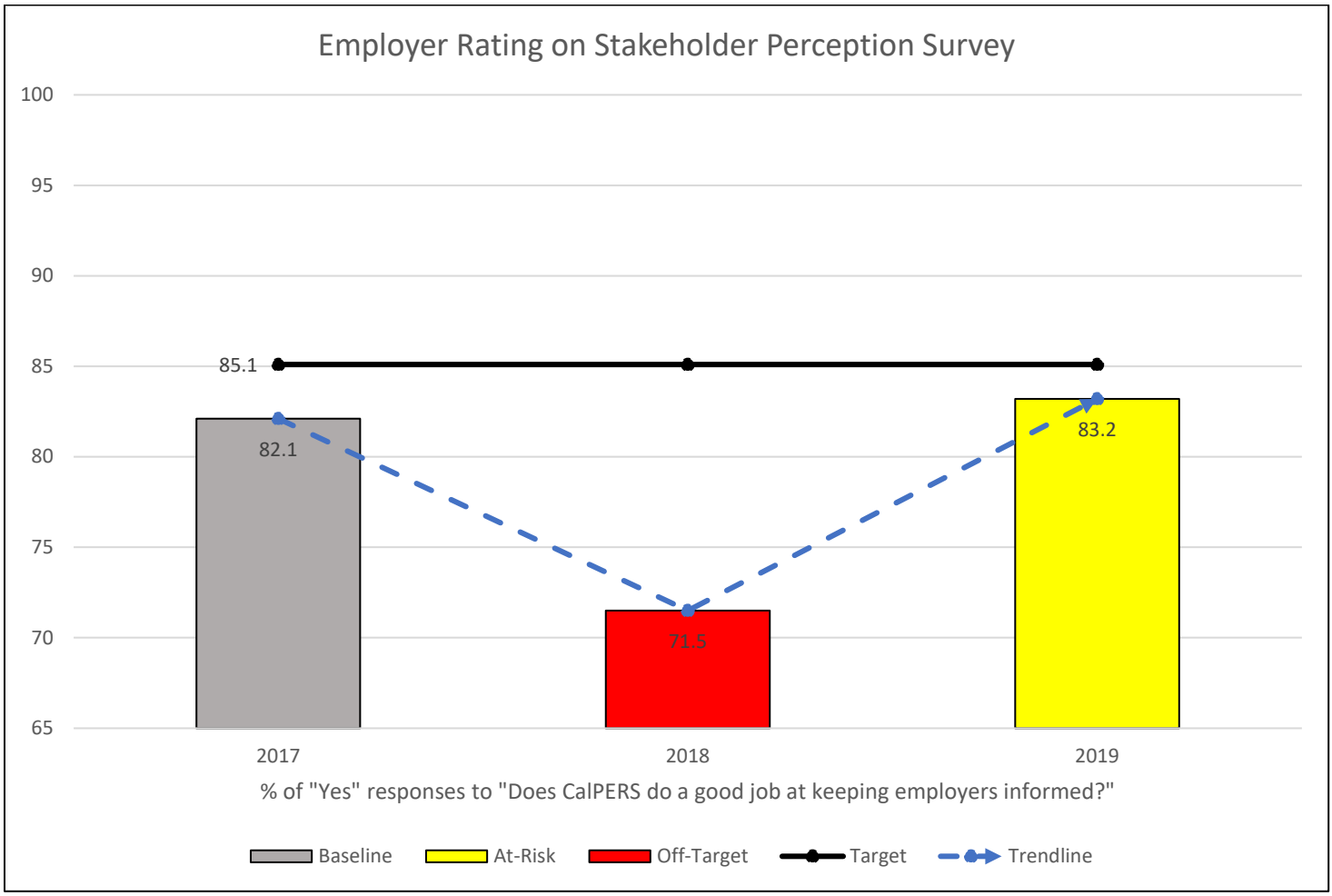
KPI Title:	Employer Rating on Stakeholder Perception Survey
Operational Outcome Owner:	Brad Pacheco
Outcome Measure:	Open & Transparent Communication
Core Process:	Listening & Informing

Status:	**Pending Refresh (in June 2020)**
Numeric Status:	**83.2% (as of May 2019)**

Description:	The Stakeholder Perception Survey is administered every year to employers at many different levels from the public agency, State, and school employers that make up the System. The KPI is based on responses to the following question; "Does CalPERS do a good job of keeping employers informed". This question provides the clearest insight into our employers' perception of CalPERS' efforts towards communicating across all channels, including in-person, via phone, employer bulleting, circular letters, and outreach meetings.	
Baseline:	The baseline for this measure is 82.1% of members answering "yes" to the question "Does CalPERS do a good job keeping employers informed?" The baseline was established from the score in the survey administered in January 2017, with results reporting to the Board in May 2017.	
Target:	Increase score by 3 percentage points from baseline of 82.1% to 85.1% in five years, with an average 0.6 percentage point increase per year. The survey will be administered every January, to provide a fair and consistent interval between data periods.	
Refresh Frequency:	Annually, June	
Reporting Range:	02/2018 – 05/2019	
Thresholds:	On-Target:	Score meets or exceeds target increase of 0.6% from the baseline figure each year
	At-Risk:	Score remains the same or increases by less than 0.6% from the baseline figure each year
	Off-Target:	Score decreases from the baseline figure

Status Narrative:
As of May 2019, this KPI was reported At-Risk. The target for 2019 was 83.3 percent, and, with a score of 83.2 percent, we missed it by 0.1 percent. Our extensive employer outreach, communication, engagement efforts are moving the needle. Updated performance data will be available June 2020

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

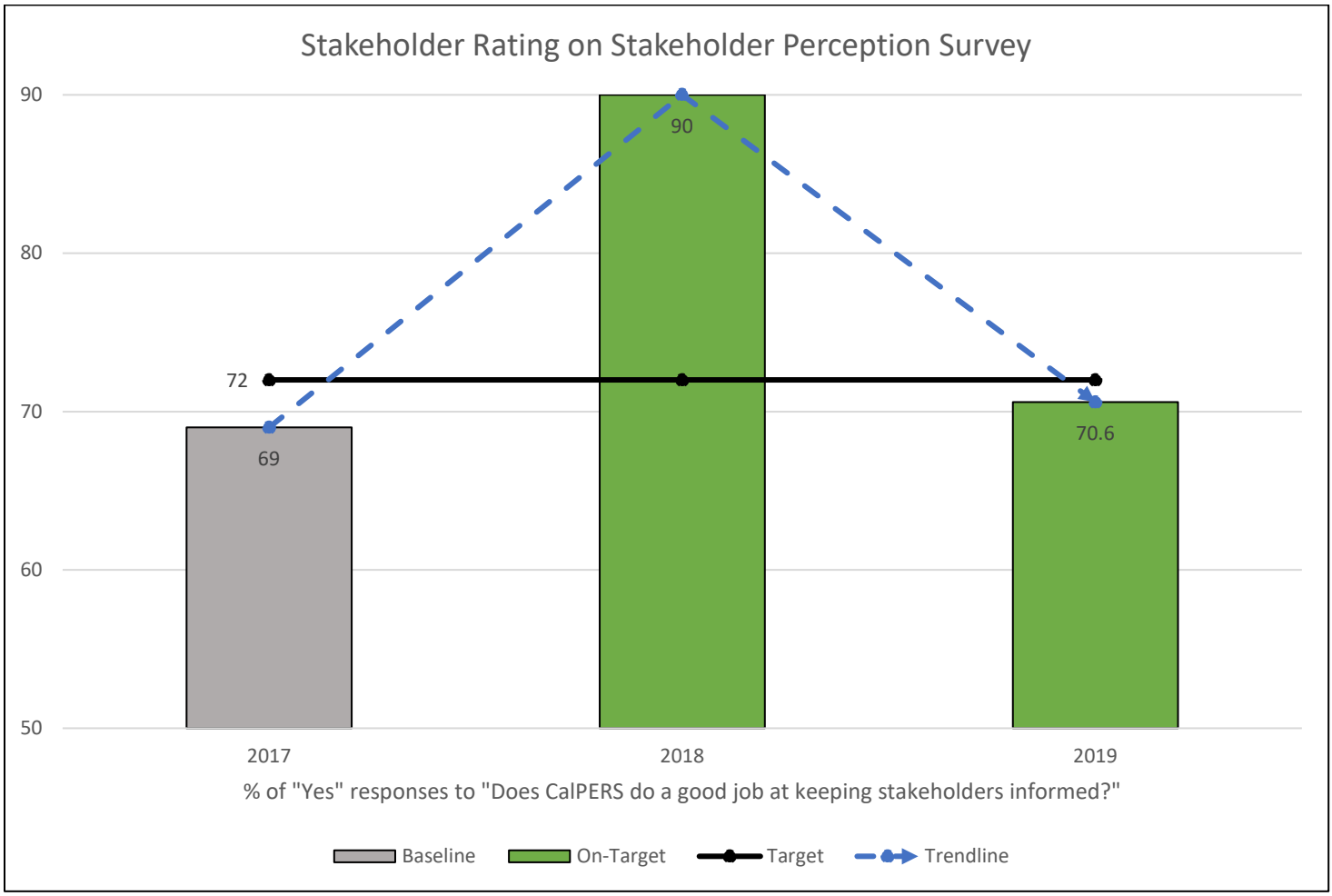
KPI Title:	Stakeholder Rating on Stakeholder Perception Survey
Operational Outcome Owner:	Brad Pacheco
Outcome Measure:	Open & Transparent Communication
Core Process:	Listening & Informing

Status:	**Pending Refresh (in June 2020)**
Numeric Status:	**70.6% (as of May 2019)**

Description:	The Stakeholder Perception Survey is administered every year to a list of the 75 stakeholder leaders with whom CalPERS is most closely engaged. These stakeholders represent members, employers, retirees, private sector business, the Legislature, peer pension funds, and business partners. The KPI is based on responses to the following question: "Does CalPERS do a good job of keeping stakeholders informed". This question provides the clearest insight into our stakeholders' perception of CalPERS' efforts to communicate and be responsive.	
Baseline:	The baseline for this measure is 69% of surveyed stakeholders answering "yes" to the to the question "Does CalPERS do a good job keeping stakeholders informed?" The baseline was established from the score in the survey administered in January 2017, with results reported to the Board in May 2017.	
Target:	Increase score by 3 percentage points from baseline of 69% to 72% in five years, with an average 0.6 percentage point increase per year. The survey will be administered every January, to provide a fair and consistent interval between data periods.	
Refresh Frequency:	Annually, June	
Reporting Range:	02/2018 – 05/2019	
Thresholds:	On-Target:	Score meets or exceeds target increase of 0.6% from the baseline figure each year
	At-Risk:	Score remains the same or increases by less than 0.06% from the baseline figure each year
	Off-Target:	Score decreases from the baseline figure

Status Narrative:
As of May 2019, this KPI was On-Target with a score of 70.6 percent – exceeded goal of 70.2 percent. Updated performance data will be available in June 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

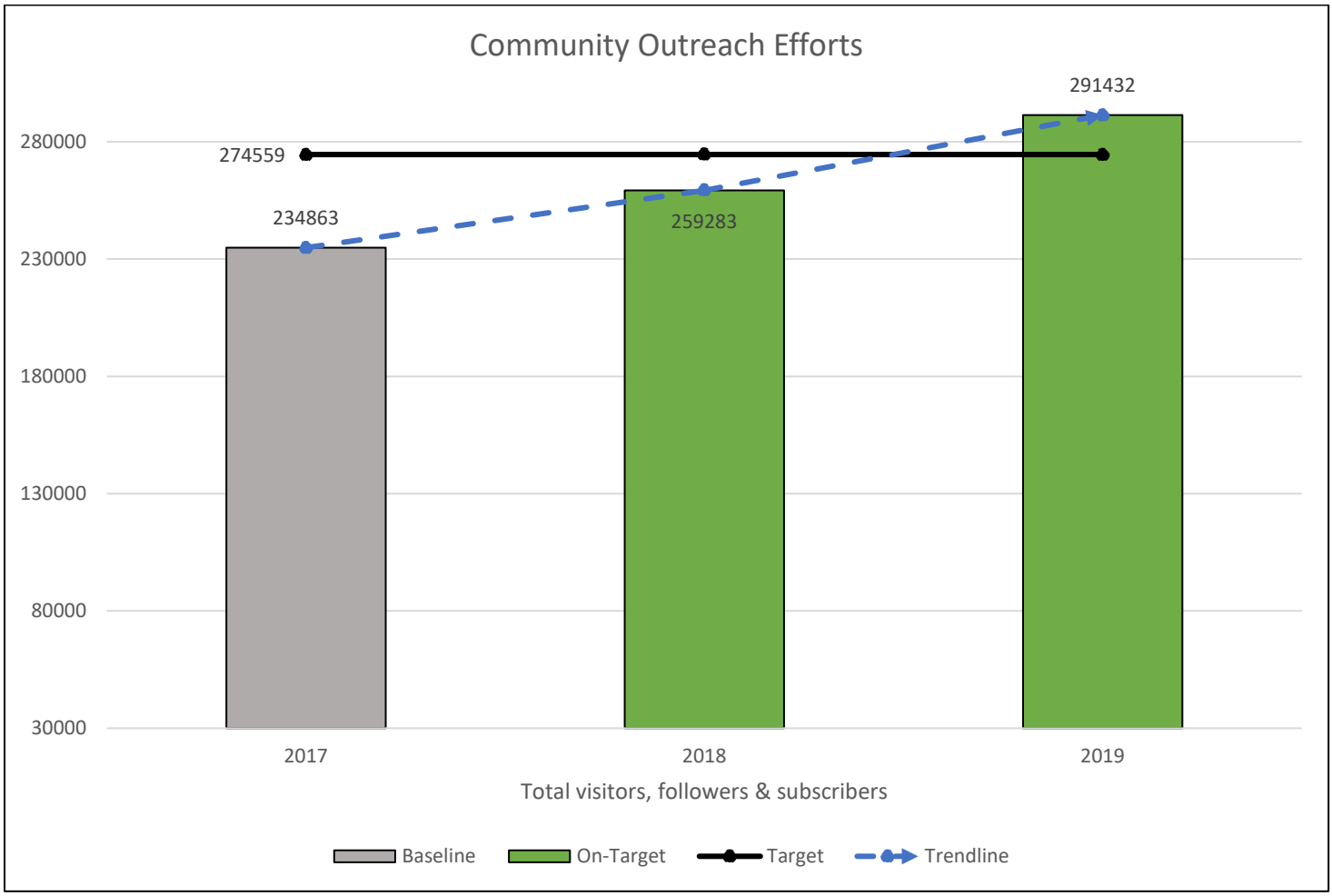
KPI Title:	Community Outreach Efforts
Operational Outcome Owner:	Brad Pacheco
Outcome Measure:	Open & Transparent Communication
Core Process:	Listening & Informing

Status:	**Pending Refresh (In June 2020)**
Numeric Status:	**32,149 (in June 2019)**

Description:	This KPI measures our efforts to modernize CalPERS' communications and outreach to improve agility and maximize reach, response, and reputation while increasing programmatic and operational efficiencies. Factors: • Visits to Public Website • Total Social Media Followers • CalPERS News and Ambassador Newsletter Email Subscriptions
Baseline:	234,863 Total Visitors, Followers & Subscribers (as of 07/01/17)
Target:	274,559 Total Visitors, Followers & Subscribers (by 06/30/22) • Total Increase (over 5 years): 39,696 • Annual Increase: 7,939
Refresh Frequency:	Annually, June
Reporting Range:	FY 2018-19
Thresholds:	On-Target: 7,939 and above At-Risk: 7,000 – 7,938 Off-Target: Below 7,000

Status Narrative:
Between July 1, 2018 – June 30, 2019, the annual increase was 32,149 users and this KPI was On-Target.
As of June 30, 2019, the total increase was 56,569 users from the July 1, 2017 baseline.
Updated performance data will be available in June 2020

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Member, Employer, & Stakeholder Rating on Perception Survey
Operational Outcome Owner:	Brad Pacheco
Outcome Measure:	Open & Transparent Communication
Core Process:	Brand Reputation

Status:	**Pending Refresh (in June 2020)**
Numeric Status:	**5.83 (as of May 2019)**

Description:	The Stakeholder Perception Survey is administered every year to members (active, inactive, and retired), employers of all levels, and stakeholder leaders. The KPI is based on responses to the following survey question: "My overall perception of CalPERS is positive". Respondents are asked to indicate their agreement on a scale ranging from Strongly Agree (7) to Strongly Disagree (1). Each response is assigned a numerical value, as follows: Strongly Agree: 7 Agree: 6 Somewhat Agree: 5 Neither Agree nor Disagree: 4 Somewhat Disagree: 3 Disagree: 2 Strongly Disagree: 1 The combined average score from all of these segments offers the clearest insight into the overall brand reputation of CalPERS.	
Baseline:	The baseline for this measure is a score of 5.65, out of a possible 7, which is roughly between "Somewhat agree" and "Agree". The baseline was established from the results of the Stakeholder Perception Survey, administered in January 2017, with results reported to the Board in 05/2017.	
Target:	Increase score by 5% (0.28) to 5.93 in five years, with an average increase of 0.056 points per year	
Refresh Frequency:	Annually, June	
Reporting Range:	02/2018 – 05/2019	
Thresholds:	On-Target:	Score meets or exceeds target yearly increase of 0.056 from the baseline figure each year
	At-Risk:	Score remains the same or increases by less than 0.056 from the baseline figure each year
	Off-Target:	Score decreases from the baseline figure

Status Narrative:

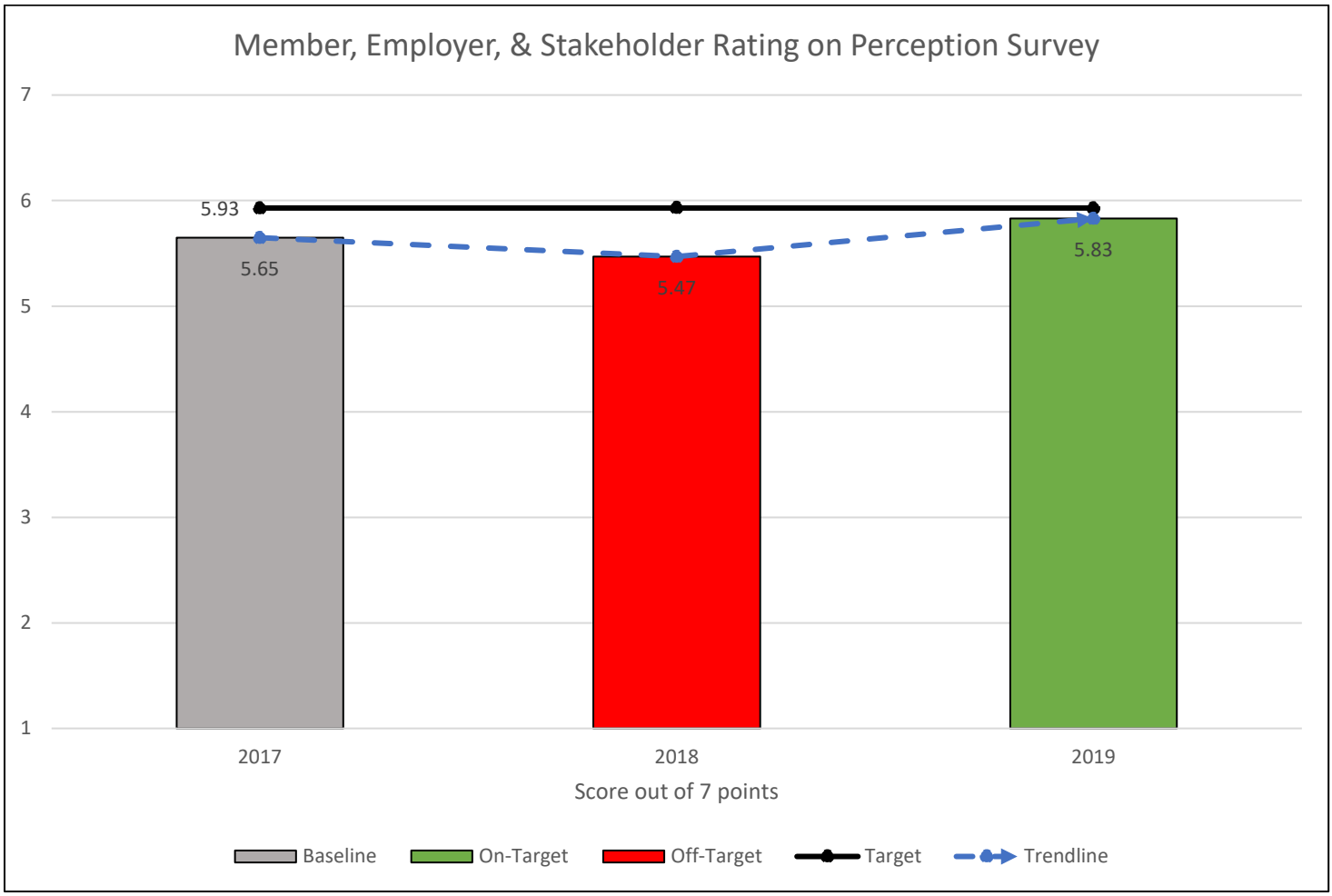
As of May 2019, this KPI was reported as On-Target. For the 2019 reporting year, the target was a score of 5.76, and we achieved 5.83. The previous year's score had been off-target at just 5.47, so this is a very substantial increase from one year to the next. The reasons are many, but likely chief among them is:

1) two straight years of above-expectation investment performance, avoiding an outpouring of negative media on pension costs

2) a tremendous amount of outreach at the CEO and executive level with employers and stakeholder Organizations

Updated performance data will be available June 2020

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Project Portfolio Health
Operational Outcome Owner:	Doug Hoffner
Outcome Measure:	Efficient & Effective Organization
Core Process:	Leveraging Technology

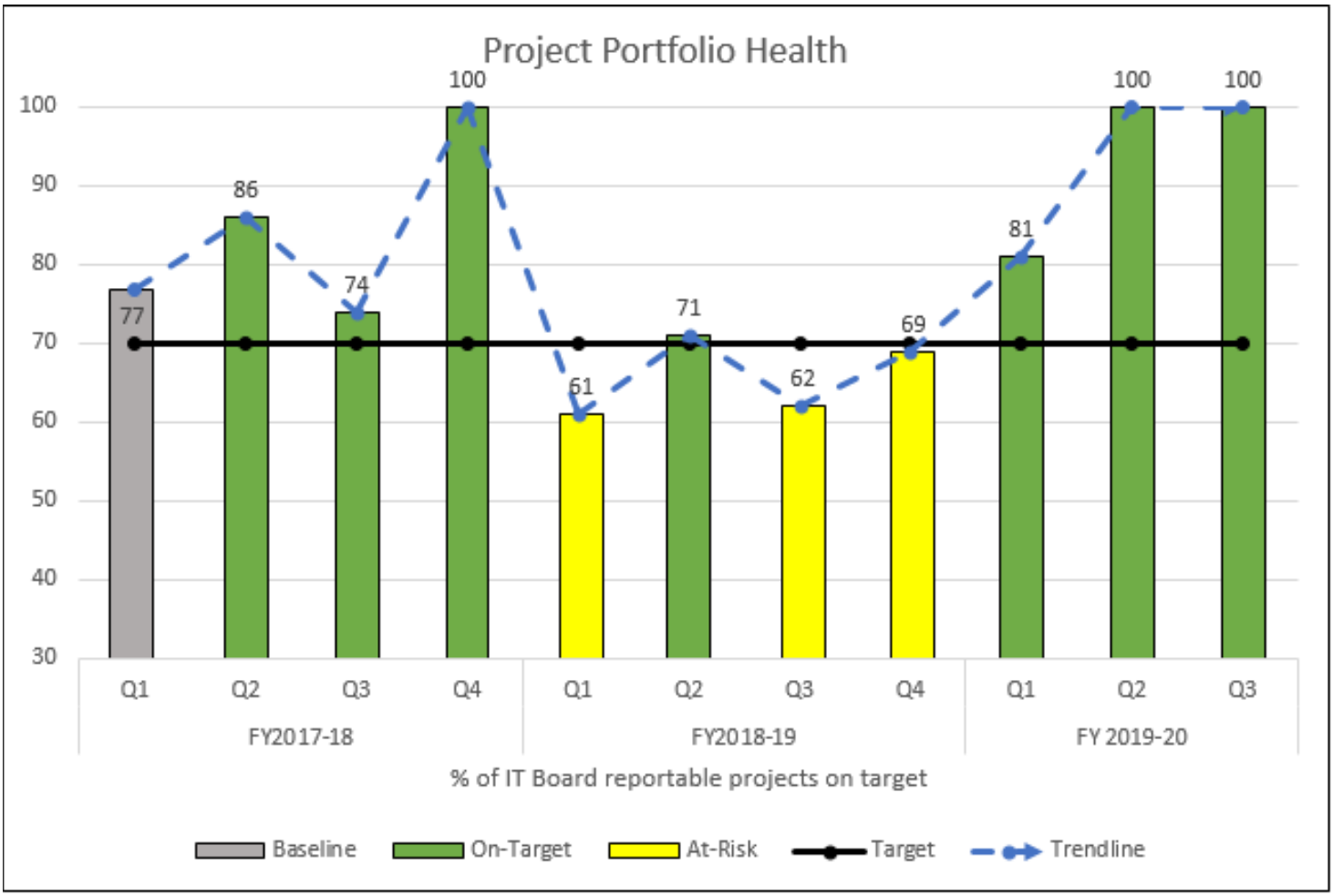
Status:	**On-Target**
Numeric Status:	**100%**

Description:	This KPI measures the overall health component of Board Reportable Projects in the portfolio. The score is calculated using the project size and overall health score. Projects are weighted based on the project size which is determined based on complexity, duration, and budget. Projects with a larger size have a greater weight and impact the overall KPI status
Baseline:	The baseline measurement, taken from Board Reportable Projects as of 9/29/17, is 77%.
Target:	The target is 70% of the projects in the portfolio are On-Target for the next fiscal year.
Refresh Frequency:	Quarterly
Reporting Range:	1/01/20 – 3/31/20
Thresholds:	
	On-Target: 70% or above
	At-Risk: 54% to 69%
	Off-Target: Less than 54%

Status Narrative:

The Board Reportable Projects are all On-Target and have an overall health status of green for this reporting quarter.

Performance Trend Chart:



Information Technology Projects Dashboard

Report Date: 3/31/20

Project Name	Status	Start Date	End Date	Total Budget	Total Expenditures	Overall Health
Advanced Analytics and Integration	Active	11/1/2018	6/30/2020	$6,948,520	$3,851,046	●
Contact Center Cloud Application Project	Active	6/1/2018	4/24/2020	$517,000	$502,000	●
Investment Data Strategy	Active	7/1/2019	6/30/2023	$7,500,000	$989,345	●
Member Electronic Payments	Active	3/14/2019	4/15/2020	$173,900	$93,143	●

2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Timely Resolution of Public Agency Reviews
Operational Outcome Owner:	Doug Hoffner
Outcome Measure:	Efficient & Effective Organization
Core Process:	Compliance & Managing Risks

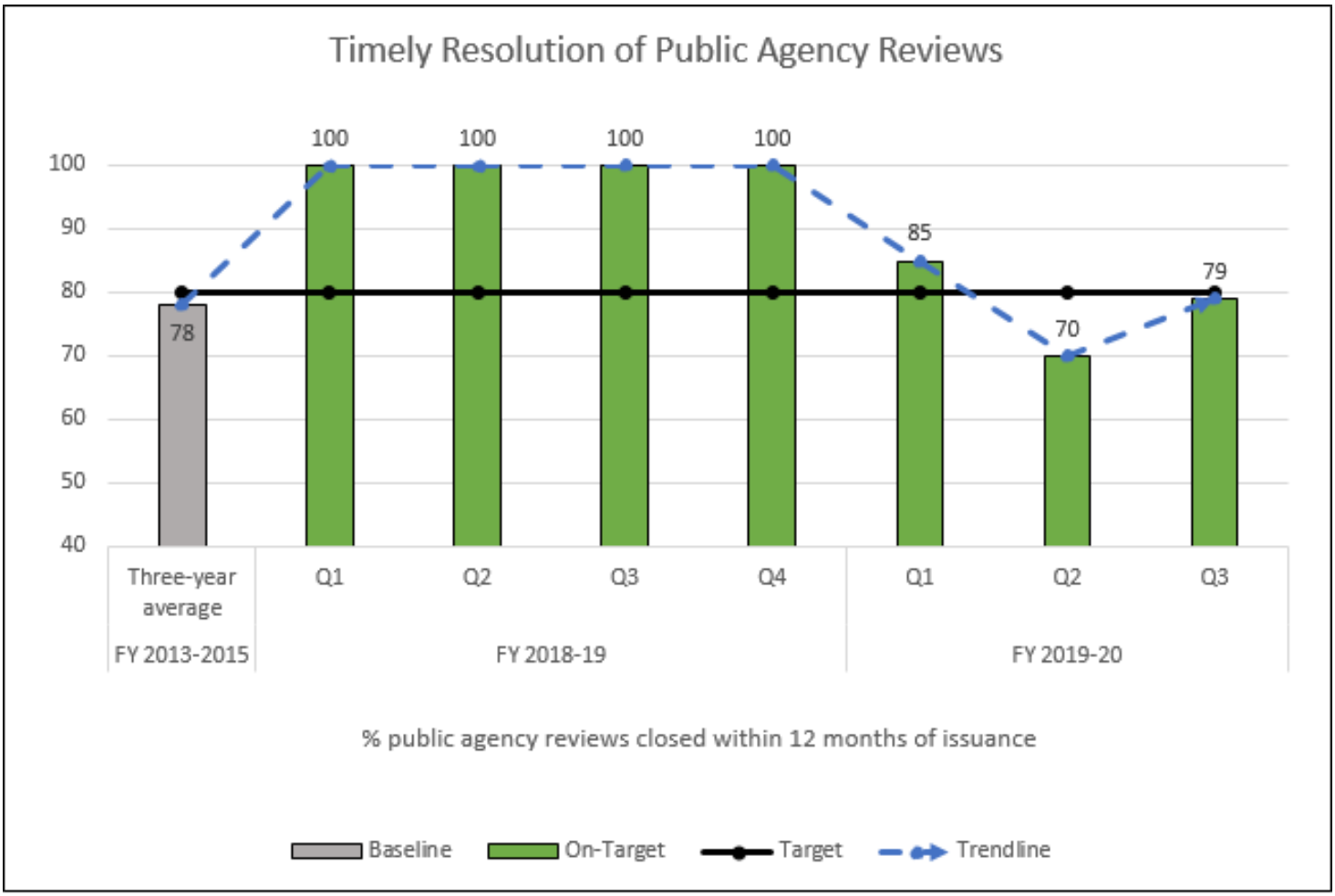
Status:	**On-Target**
Numeric Status:	**79%**

Description:	Timely resolution of public agency reviews ensures compliance with CalPERS Audit Resolution Policy of closing observations within 12 months of issuance. When a final Public Agency Review audit report is issued, the appropriate program areas have up to 12 months to assist the agency into gaining compliance with Public Employees' Retirement Law (PERL) and its contract with CalPERS. This measure supports the Audit Compliance & Resolution Process established in 2017 to hold employers accountable to resolving findings in a timely manner.
Baseline:	Three-year average from 2013-15: 78%
Target:	80% of Employer Review Observations closed within 12 months
Refresh Frequency:	Quarterly
Reporting Range:	1/01/2020-3/31/2020
Thresholds:	On-Target: 70% and above At-Risk: 60-69% Off-Target: 59% and below

Status Narrative:

This KPI is On-Target for this reporting period.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

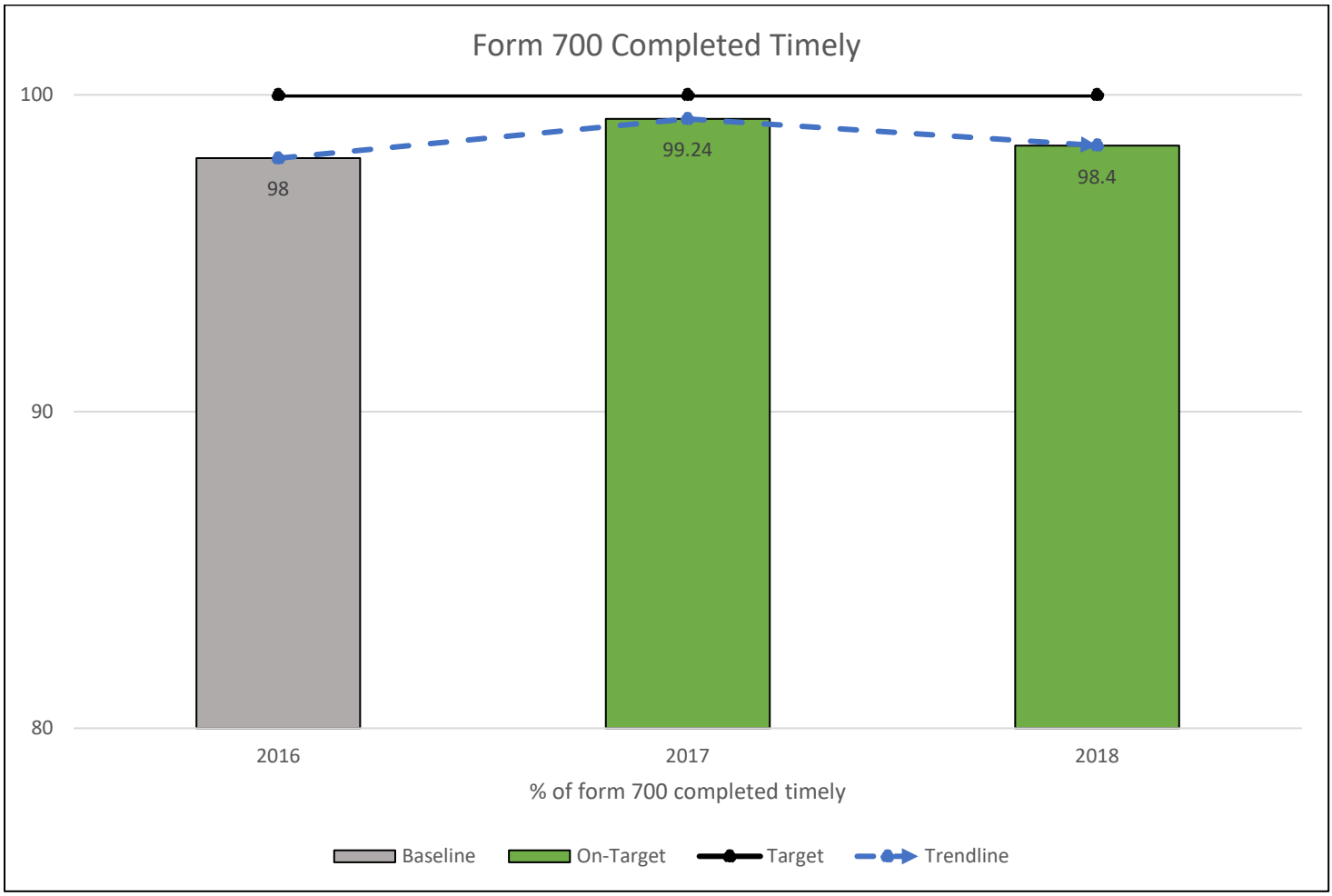
KPI Title:	Form 700 Completed Timely
Operational Outcome Owner:	Doug Hoffner
Outcome Measure:	Efficient & Effective Organization
Core Process:	Compliance & Managing Risks

Status:	**Pending Refresh (in June 2020)**
Numeric Status:	**98.4% (as of June 2019)**

Description:	The KPI measures the performance of the Core Process by setting standards for performance (baseline and target). Timely submission of Annual Statement of Economic Interests (Form 700) by Board members, employees, and third parties. The KPI measure influences the Operational Outcome Measure by prompting changes to processes and procedures that promote and increase compliance	
Baseline:	98%	
Target:	100%	
Refresh Frequency:	Annually, June	
Reporting Range:	01/01/18 – 12/31/18	
Thresholds:	On-Target:	90% to 100%
	At-Risk:	75% to 89%
	Off-Target:	below 75%

Status Narrative:
In June 2019, this KPI was reported as On-Target. For the 2018 Form 700 filing season, due April 2, 2019, there were a total of 1038 annual filers, of which 1021 filed on time. ECOM continues to enhance the tools and processes for identifying and receiving Form 700 Statements timely. Updated performance data will be available in June 2020

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Mandated Training Compliance
Operational Outcome Owner:	Doug Hoffner
Outcome Measure:	Efficient & Effective Organization
Core Process:	Compliance & Managing Risks

Status:	**Pending Refresh (in June 2020)**
Numeric Status:	**99.94% (as of June 2019)**

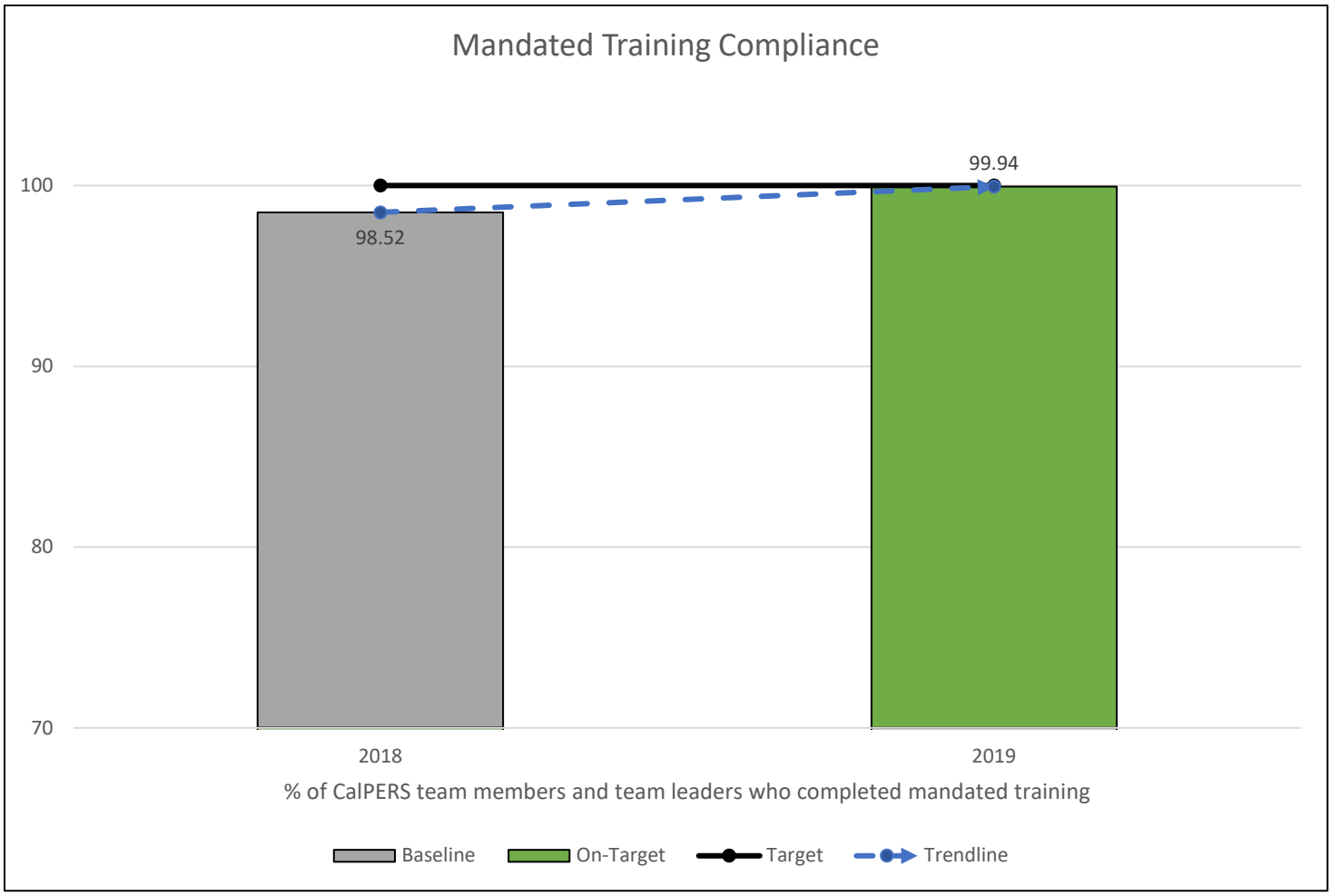
Description:	This KPI measures mandated training for all CalPERS officers and employees. There are six types of mandated training, the first four listed below were due by December 31, 2017 and the last two were due by June 30, 2018. However, the "Status" provides a weighted average for all mandated training for the fiscal year.
Baseline:	98.52% (combined weighted average) for FY 2017-2018 as of June 2018 which is comprised of: Workplace Violence Prevention – 98% Harassment Prevention for Employees -97.9% Harassment Prevention for Supervisors – 98.76% Mandatory State Officials – Ethics Training Course for Form 700 Filers – 99.2% Health Insurance Portability Accountability Act – 98.67% Information Security Awareness – 98.59%
Target:	Target is 100% for each mandated training module
Refresh Frequency:	Annually, June
Reporting Range:	July 1, 2018 to June 30, 2019
Thresholds:	On-Target: ≥ 97% At-Risk: 90-96% Off-Target: ≤ 89%

Status Narrative:
The weighted average as of June 30, 2019 was 99.94%; and this KPI was On-Target for this reporting period. The training completion rates have been separated below:

Workplace Violence Prevention – 100.0%
Harassment Prevention for Team Members – 100.0%
Harassment Prevention for Team Leaders – 100.0%
Mandatory State Officials – Ethics Training Course for Form 700 Filers – 99.8%
Health Insurance Portability Accountability Act – 99.96%
Information Security Awareness – 99.89%
Speaking Up About Misconduct – 99.96%

Please note, Workplace Violence Prevention, Harassment Prevention for Team Members, Harassment Prevention for Team Leaders, Mandatory State Officials – Ethics Training Course for Form 700 Filers and Speaking Up About Misconduct are biennial trainings therefore next year's annual training rates will only reflect new employees who joined the organization and are required to take the training as part of their onboarding process. Speaking Up About Misconduct (Ethics Training) was added for FY 2018-19, there was no baseline set for the previous year since training was not available however due to accessibility laws, it may not be included in the future mandated trainings. Updated performance data will be available June 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Personal Trading Monitoring
Operational Outcome Owner:	Doug Hoffner
Outcome Measure:	Efficient & Effective Organization
Core Process:	Compliance & Managing Risks

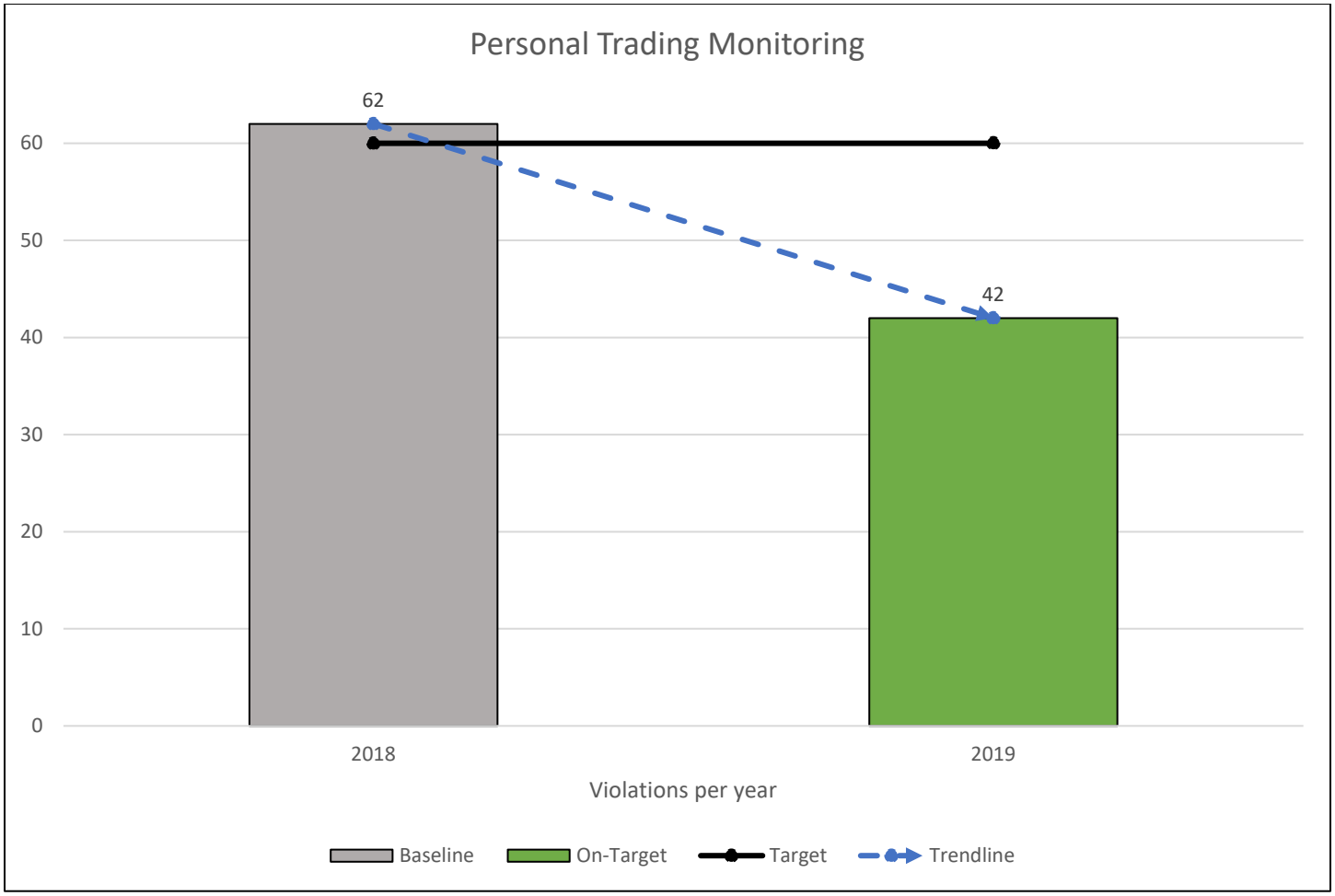
Status:	**Pending Refresh (in June 2020)**
Numeric Status:	**42 (as of June 2019)**

Description:	Measure all violations to CalPERS Personal Trading Regulations CalPERS maintains regulations around the personal trading activities of Covered Persons to help ensure that CalPERS complies with federal and state laws around the misuse of material, non-public information. CalPERS has approximately 650 covered persons who engage in an average of 7,500 transactions a year.	
Baseline:	62 violations per year	
Target:	Zero	
Refresh Frequency:	Annually, June	
Reporting Range:	Current fiscal year snapshot, 07/01/18 to 06/30/19	
Thresholds:	On-Target:	≤ 60 violations
	At-Risk:	61-79 violations
	Off-Target:	≥ 80 violations

Status Narrative:

As of June 2019, this KPI was reported as On-Target. For FY 2018-19 there were approximately 619 covered persons who completed 8,040 transactions, 42 of which were violations. This translates to approximately four violations a month, or <1% of all transactions. It is important to note that a single transaction can result in multiple violations. All violations were reviewed and addressed with the covered person. Updated performance data will be available June 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Ensure Evacuation Readiness
Operational Outcome Owner:	Doug Hoffner
Outcome Measure:	Efficient & Effective Organization
Core Process:	Compliance & Managing Risks

Status:	**Pending Refresh (in September 2020)**
Numeric Status:	**87% (for FY 2018-19)**

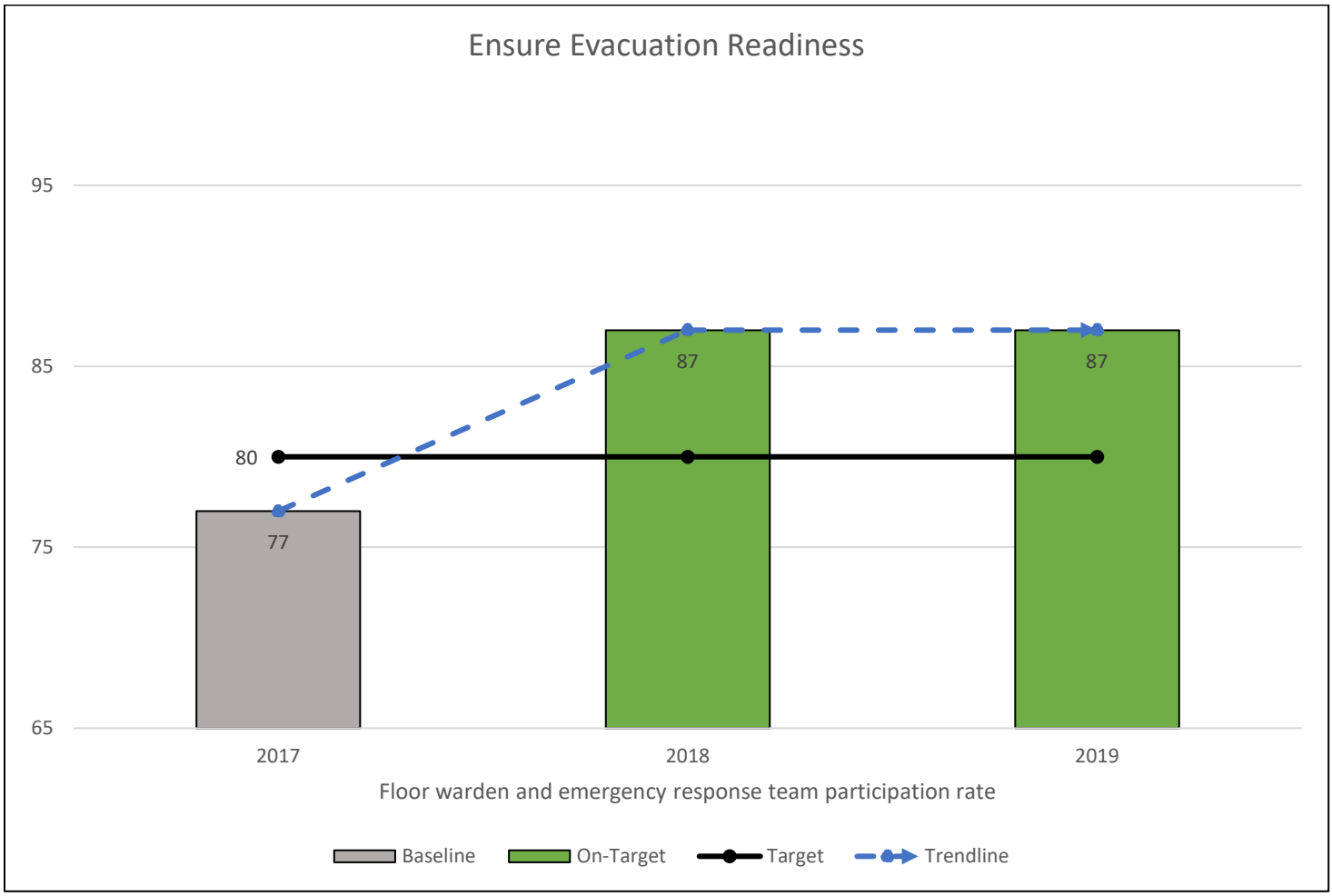
Description:	This KPI is focused on increasing the overall health and safety of all team members in the organization by ensuring they are equipped with the tools to efficiently and effectively evacuate during an emergency. To achieve this, the following tasks are performed: hold an annual evacuation drill; work to obtain appropriate team member to Floor Warden Team (FWT) and Emergency Response Team (ERT) ratios; hold ERT and FWT trainings and mock drills; and work to increase the visibility of, and education around, the emergency assistance program for those with special assistance needs.	
Baseline:	The baseline for Fiscal Year 16/17 is 77%. It is a combined average of 77% Floor Warden Team (FWT) and 78% Emergency Response Team (ERT) participation.	
Target:	The target is to achieve a combined average of 80% or greater on the FWT and ERT participation rate.	
Refresh Frequency:	Annually, September	
Reporting Range:	FY 2018-19	
Thresholds:	On-Target:	> 80% ERT and FWT participation
	At-Risk:	75 - 80% ERT and FWT participation
	Off-Target:	< 75% ERT and FWT participation

Status Narrative:

As of September 2019, this KPI reported at 87% and was On-Target. Updated performance data will be available September 2020. In addition to maintaining strong participation on both the Floor Warden and Emergency Response teams, earthquake and fire drills are conducted throughout the year, and in November 2019, the first-ever Active Shooter Drill was held onsite in partnership with California Highway Patrol, Sacramento Police and Fire, and the U.S. Department of Homeland Security (DHS).

To prepare for this drill, an Active Shooter Response Plan (Plan) was developed, Active Shooter Response Training was held in August 2019 with DHS, multiple communications and resources were provided to team members, and letters were sent to neighboring residents and businesses to assuage any concerns. It was beneficial to the enterprise in a number of ways, including allowing team members to learn and practice their response according to the Plan, first responders to become familiar with CalPERS buildings, and the Plan to be evaluated for improvement.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Business Continuity Readiness - INFORMATIONAL
Operational Outcome Owner:	Doug Hoffner
Outcome Measure:	Efficient & Effective Organization
Core Process:	Compliance & Managing Risks

Status:	**Not applicable as KPI is Informational**
Numeric Status:	**N/A**

Description:	This KPI supports CalPERS' mission of delivering retirement and health care benefits to members and their beneficiaries during disaster recovery and maintaining CalPERS' ability to remain effective after an interruption to business operations.
Baseline:	Not applicable as KPI is Informational
Target:	Not applicable as KPI is Informational
Refresh Frequency:	Annually, July
Reporting Range:	FY 2018-19
Thresholds:	Not applicable as KPI is Informational

Status Narrative:
The Business Continuity Plan (BCP) update cycle for the 32 division BCPs has concluded. The BCPs were reviewed and approved be the Executive team and CEO, and the California Office of Emergency Services (Cal OES) Checklist was completed January 2020. The checklist is a self-certification that our agency developed and is maintaining our BCPs and must be signed by the CEO.

One of the most important components of Business Continuity for CalPERS is the Enterprise Plan, which contains the Pandemic Preparedness, Response, and Recovery Plan (Pandemic Plan) appendix. This plan was activated in February of 2020 in response to COVID-19. By following the recommendations in the Pandemic Plan, appropriate measures were taken to protect team members and ensure continuity of business. Some of the key steps taken in conjunction with Human Resources, Public Affairs, and Health were: establishing a COVID-19 daily workgroup; educating team members on proper handwashing protocol and hygiene; distributing hand sanitizer and disinfectant wipes to divisions; increasing sanitizing of high-touch areas; and implementing social distancing. In partnership with the Information Technology Services Branch, team members whose processes can be performed offsite were provided remote access. The pandemic is an evolving situation and we are continuing to monitor.

2019-20 Key Performance Indicator Summary (Quarter 3)

Reported in Closed Session Q2 & Q4

KPI Title:	Cyber Security Risk Rating
Operational Outcome Owner:	Matt Jacobs
Outcome Measure:	Efficient & Effective Organization
Core Process:	Compliance & Managing Risks

Status:	Information to be provided in Closed Session

2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Employers Current on CalPERS Health Obligations
Operational Outcome Owner:	Doug Hoffner
Outcome Measure:	Efficient & Effective Organization
Core Process:	Compliance & Managing Risks

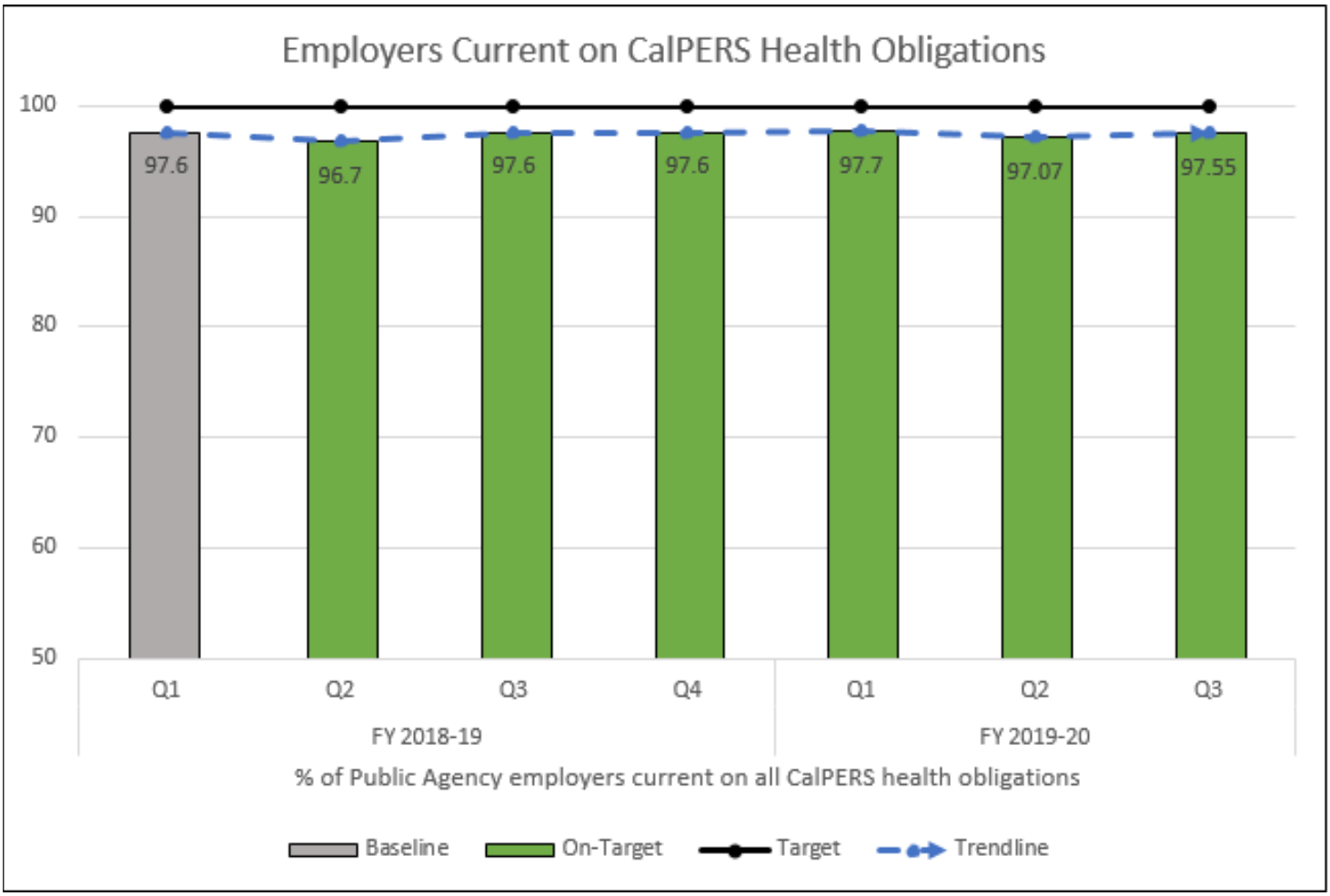
Status:	**On-Target**
Numeric Status:	**97.55%**

Description:	Public Agency employers are required to pay health contributions by the 10th business day of the month. If employers do not pay timely they are subject to penalties and will be contacted by the Member and Health Collections Unit. Continued failure to pay will result in cancelled benefits. This KPI reflects the percentage of Public Agency employers that are current.	
Baseline:	97.6% of Public Agency employers are current on their health obligations (July – September 2018 timeframe)	
Target:	The target is for 100% of Public Agency employers to be current on all CalPERS health contributions	
Refresh Frequency:	Quarterly	
Reporting Range:	January 1 – March 31, 2020	
Thresholds:	On-Target:	95-100% of Public Agency employers current
	At-Risk:	90-94% of Public Agency employers current
	Off-Target:	Less than 89% of Public Agency employers are current

Status Narrative:

As of March 2020, this KPI is On-Target with 97.55% of Public Agency employers current on their CalPERS Health Obligations for January – March 2020. Updated performance data will be available in June 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Employers Current on CalPERS Pension Obligations
Operational Outcome Owner:	Doug Hoffner
Outcome Measure:	Efficient & Effective Organization
Core Process:	Compliance & Managing Risks

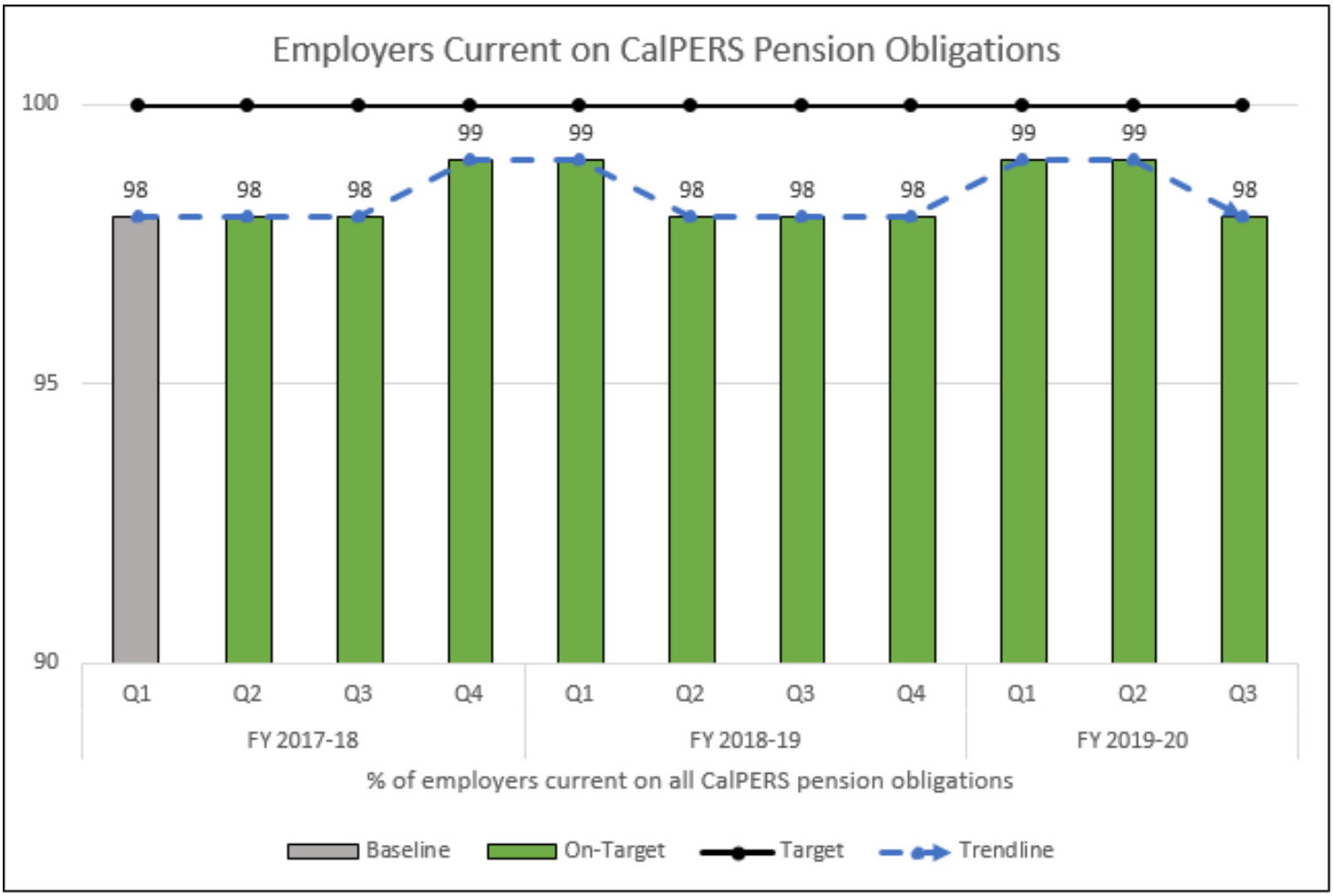
Status:	**On-Target**
Numeric Status:	**98%**

Description:	The positive proportion of employers that are current on their CalPERS obligations ensures fulfillment of the employer's contractual and statutory responsibilities when participating in CalPERS' pension programs.	
Baseline:	98% of employers are current on their CalPERS pension obligations based on the September FAC Reporting on Participating Employers.	
Target:	100% of employers are current on all CalPERS pension obligations.	
Refresh Frequency:	Quarterly	
Reporting Range:	January 1 – March 31, 2020	
Thresholds:	On-Target:	85-100% of employers current
	At-Risk:	60-84% of employers current
	Off-Target:	59% of employers current

Status Narrative:

As of March 2020, this KPI is On-Target with 98% of employers current on their CalPERS pension obligations. Updated performance data will be available in June 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Small Business Requirements Compliance
Operational Outcome Owner:	Doug Hoffner
Outcome Measure:	Efficient & Effective Organization
Core Process:	Purchasing & Acquisition

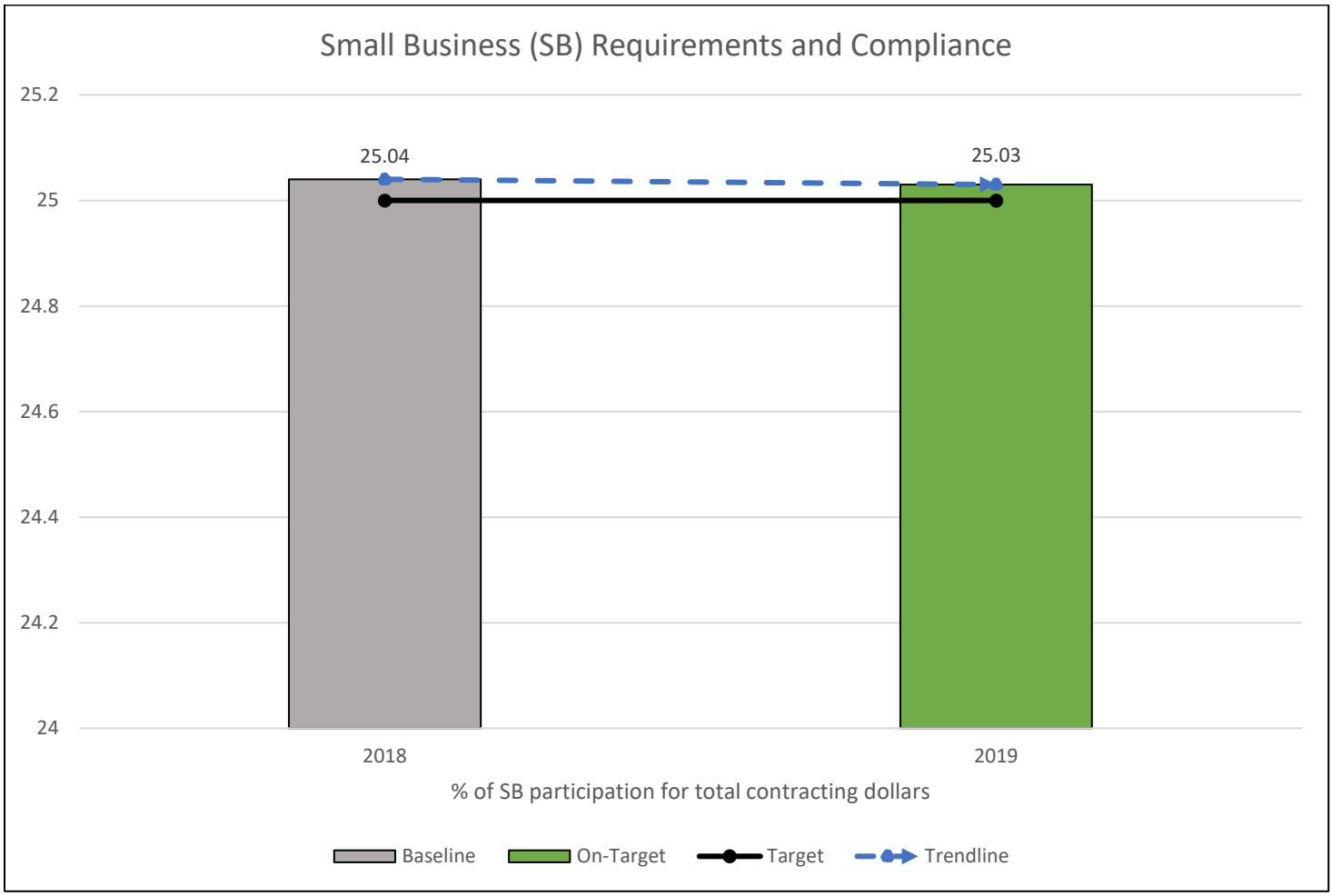
Status:	**Pending Refresh (in September 2020)**
Numeric Status:	**25.03% (for FY 2018-19)**

Description:	This KPI is focused on ensuring compliance pertaining to Small Business (SB) laws, rules & regulations. All State Agencies must comply with the California State Law by meeting the target of 25% SB participation for total contracting dollars. If CalPERS is not successful in meeting these numbers for three straight fiscal years, this could impact its ability to continue to run its own SB program.
Baseline:	The baseline, which reflects Fiscal Year 17/18 participation, is 25.04% SB of total contracting dollars.
Target:	The target is to have 25% SB or greater participation for total contracting dollars.
Refresh Frequency:	Annually, September
Reporting Range:	FY 2018-19
Thresholds:	On-Target: 25% and above At-Risk: 22.5% - 24.99% Off-Target: Below 22.5%

Status Narrative:

This KPI was On-Target as of September 2019. CalPERS achieved a 25.03% Small Business participation level for FY 2018-19, eclipsing the target of a 25% participation level by .03%. This was a decrease of .01% from the previous FY 2017-18. Updated performance data will be available September 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

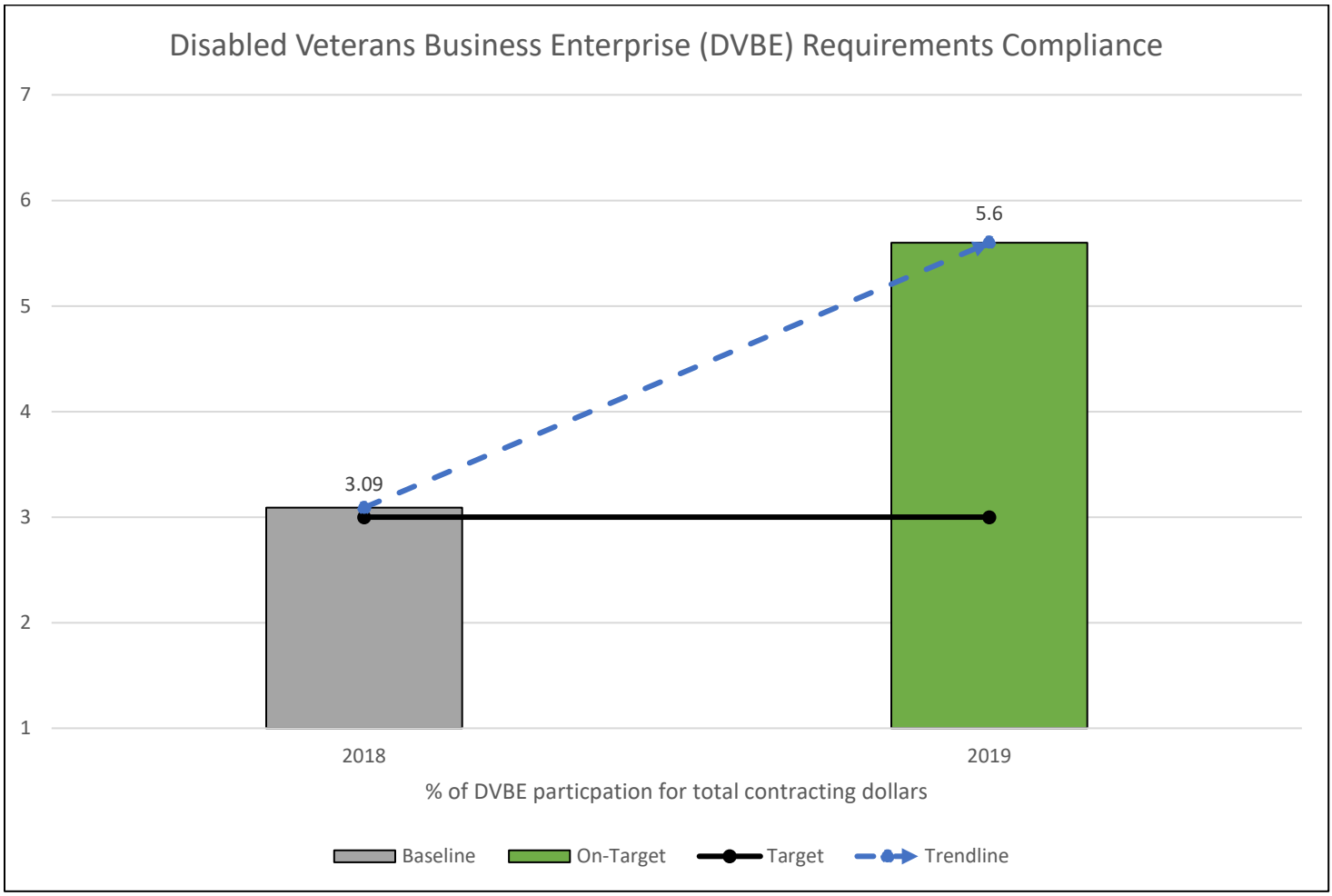
KPI Title:	Disabled Veterans Business Enterprise Requirements Compliance
Operational Outcome Owner:	Doug Hoffner
Outcome Measure:	Efficient & Effective Organization
Core Process:	Purchasing & Acquisition

Status:	**Pending Refresh (in September 2020)**
Numeric Status:	**5.6% (for FY 2018-19)**

Description:	This KPI is focused on ensuring compliance pertaining to Disabled Veterans Business Enterprise (DVBE) laws, rules & regulations. All State Agencies must comply with the California State Law by meeting the target of 3% DVBE participation for total contracting dollars. If CalPERS is not successful in meeting these numbers for three straight fiscal years, this could impact its ability to continue to run its own DVBE program.	
Baseline:	The baseline, which reflects Fiscal Year 17/18 participation, 3.09% DVBE of total contracting dollars.	
Target:	The target is to have 3% DVBE or greater participation for total contracting dollars.	
Refresh Frequency:	Annually, September	
Reporting Range:	FY 2018-19	
Thresholds:	On-Target:	3% and above
	At-Risk:	2.7% - 2.99%
	Off-Target:	Below 2.7%

Status Narrative:
This KPI was On-Target as of September 2019. CalPERS achieved a 5.6% participation level with DVBE's for the FY 2018-19, eclipsing the target of the 3% participation level by 2.6%. This was an increase of 2.51% from the previous FY 2017-18. Updated performance data will be available September 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Solicitation, Contract, Amendment & Purchase Order Service Level Compliance
Operational Outcome Owner:	Doug Hoffner
Outcome Measure:	Efficient & Effective Organization
Core Process:	Purchasing & Acquisition

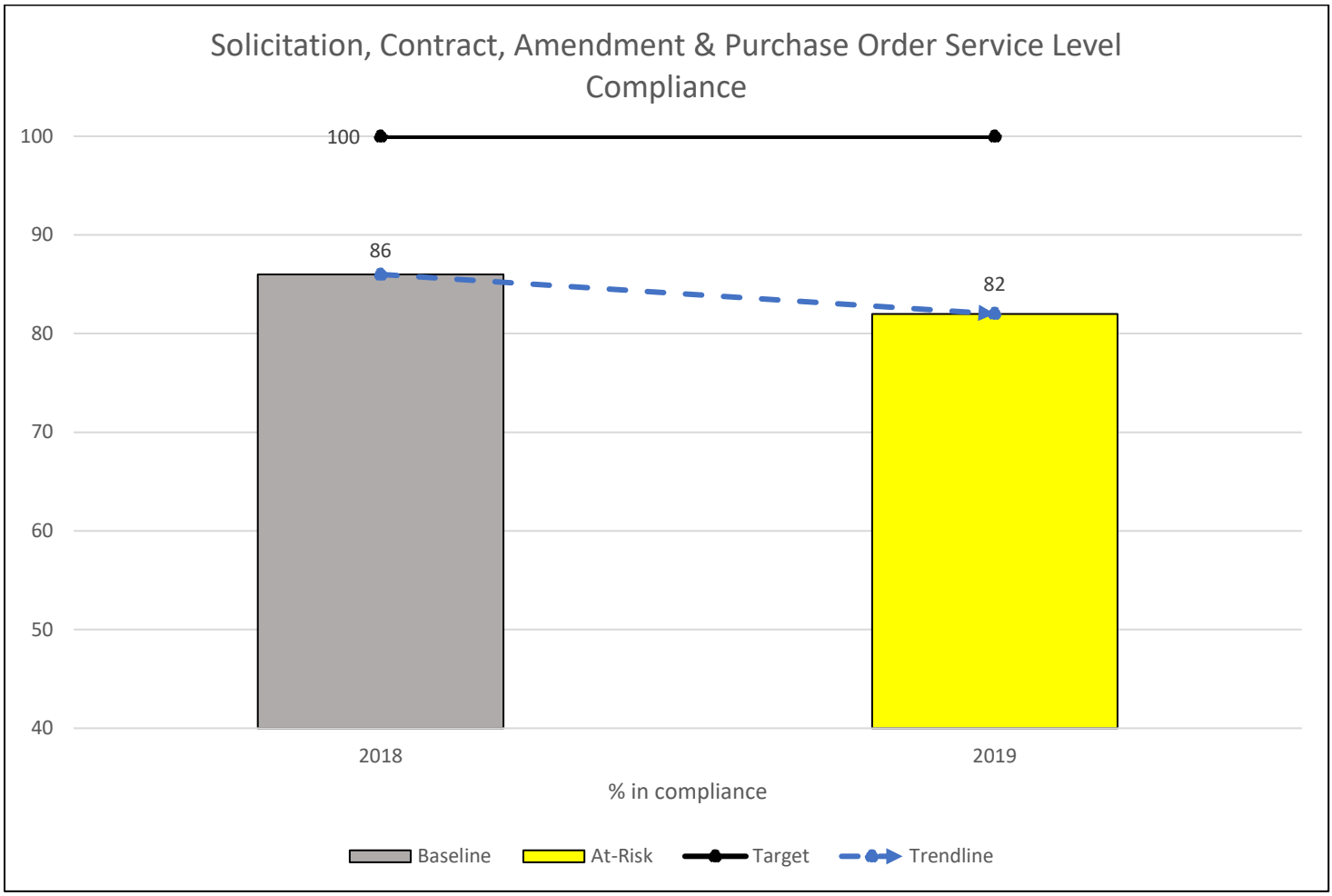
Status:	**Pending Refresh (in September 2020)**
Numeric Status:	**82% (for FY 2018-19)**

Description:	This KPI ensures Operations Support Services Division (OSSD) and Program areas meet service level agreements (SLA) for CalPERS issued solicitations, contracts, amendments and Purchase Orders (PO). Meeting Solicitation SLAs are vital to ensuring CalPERS programs continue to do their job for the members. If SLAs are not met for contracts or amendments this can significantly impact CalPERS program areas completing work for their members. Goods cannot be delivered nor, can services begin until a contract, amendment, or PO is executed.	
Baseline:	The baseline reflects FY 2017-18 information as a combined average of 86% for solicitations, contracts, amendments and purchase orders	
Target:	The target is to achieve 100% solicitation, contract, amendment and purchase order service level compliance	
Refresh Frequency:	Annually, September	
Reporting Range:	FY 2018-19	
Thresholds:	On-Target:	91% or greater
	At-Risk:	81% to 90%
	Off-Target:	80% or lower

Status Narrative:

For FY 2018-19 this KPI was At-Risk with a score of 82%. The Contracts Management Section had a 180% increase in solicitation requests (which are the most complex of the procurement process) from the prior fiscal year and a 40% increase in staff turnover which contributed to the lower score in SLAs. OSSD is in the process of filling vacant positions to meet the SLAs. Update performance data will be available September 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

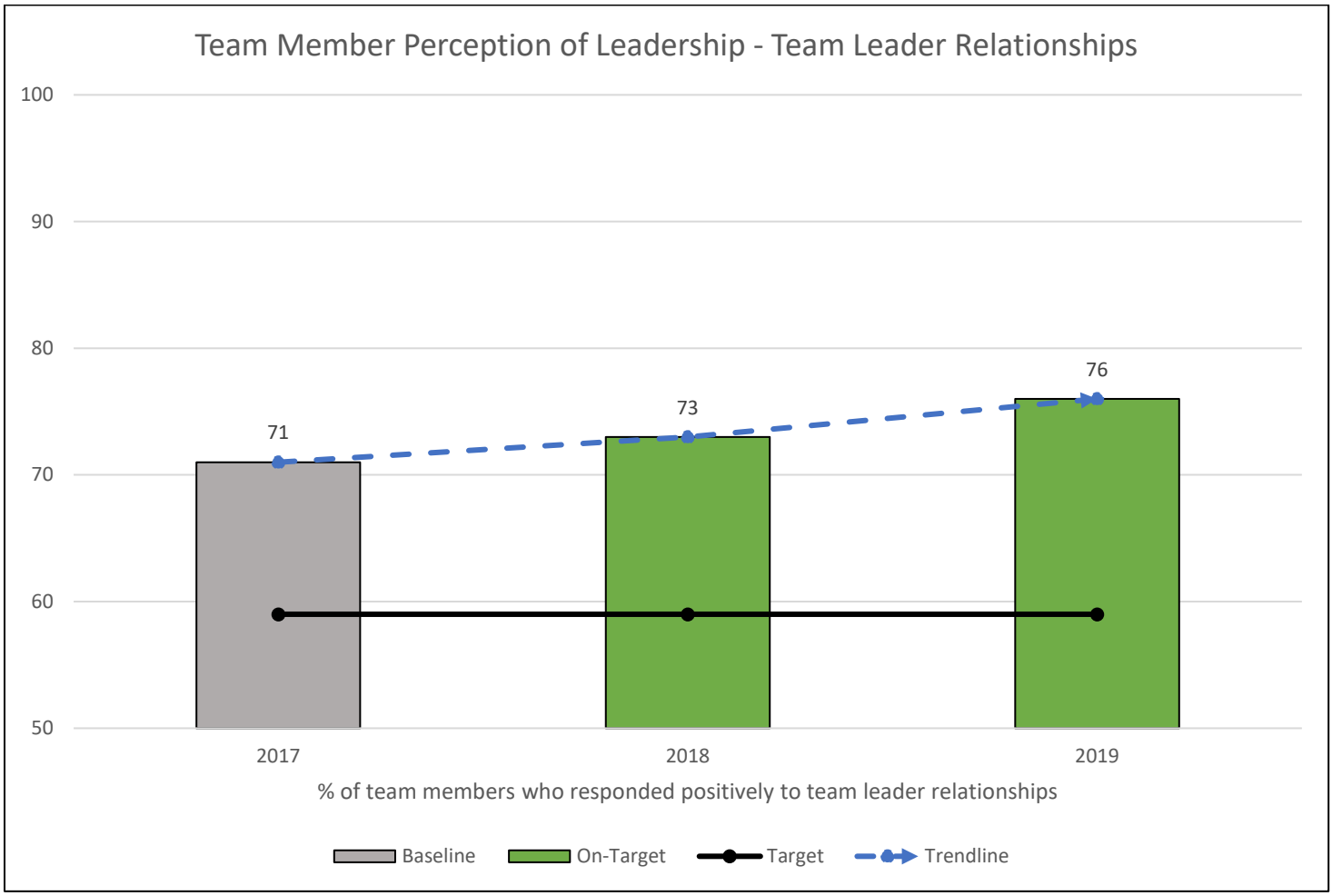
KPI Title:	Team Member Perception of Leadership: Team Leader Relationships
Operational Outcome Owner:	Yu (Ben) Meng
Outcome Measure:	Supportive & Engaged Leadership
Core Process:	Managing Resources & Performance

Status:	**Pending Refresh (in December 2020)**
Numeric Status:	**76% (as of December 2019)**

Description:	The annual Employee Engagement Survey will help us ensure we continue to measure how team members perceive their relationship with their direct team leaders. The annual Employee Engagement Survey captured team members' perceptions of leadership for Team Leader Relationships.	
Baseline:	71% positive survey score for team member perception of Team Leader Relationships as of 10/2017	
Target:	59% or higher positive survey score represents high performance	
Refresh Frequency:	Annually, December	
Reporting Range:	November 2018 – October 2019	
Thresholds:	On-Target:	Above 59% represents high performance
	At-Risk:	40-59% represents average performance
	Off-Target:	Under 40% represents low performance

Status Narrative:
As of December 2019, this KPI reported at 76 percent and was On-Target. Updated performance data will be available December 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Retain Highly Skilled Senior Leaders - INFORMATIONAL
Operational Outcome Owner:	Yu (Ben) Meng
Outcome Measure:	Supportive & Engaged Leadership
Core Process:	Managing Resources & Performance

Status:	**Not applicable as KPI is Informational**
Numeric Status:	**N/A**

Description:	This KPI assesses the retention of leaders, as indicated by senior and executive recruitments filled by internal candidates who participate in the competitive recruitment process. Senior and executive recruitments are classified as Division leaders at a CEA or equivalent classification and Branch leaders that are direct reports to the CEO. The methodology is derived from the 67/33 build/buy ratio from Korn Ferry's Real World Leadership Study. Based on best practice research, companies should strive to arrive at a 67% retention rate.
Baseline:	Not applicable as KPI is Informational
Target:	Not applicable as KPI is Informational
Refresh Frequency:	Annually, August
Reporting Range:	7/1/18-6/30/19
Thresholds:	Not applicable as KPI is Informational

Status Narrative:
As of September 1, 2019, 81.5 percent of senior management incumbents are still in their position or in a new senior management position and were previously in another. 87 percent includes those who were previously at a lower level CalPERS position and received a promotion. Updated informational data will be available August 2020.

2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Health of Enterprise Performance Reporting (EPR) Framework
Operational Outcome Owner:	Yu (Ben) Meng
Outcome Measure:	Supportive & Engaged Leadership
Core Process:	Managing Resources & Performance

Status:	**Pending Refresh (in June 2020)**
Numeric Status:	**N/A**

Description:	The Enterprise Performance Reporting KPI provides a comprehensive view of the health of CalPERS as it pertains to our strategic efforts and operational processes. This KPI will include the health of Strategic Measures, Business Plan Initiatives, and KPIs, but will exclude all indicators that are under development or informational.
Baseline:	For FY 2018-19, 89.7% of our Strategic Measures, Business Plan Initiatives, and KPIs are in a healthy status (On-Target)
Target:	85% or greater of all EPR components that are in a healthy status (On-Target)
Refresh Frequency:	Annually, June
Reporting Range:	FY 2019-20, Quarter 3
Thresholds:	On-Target: 85% + At-Risk: 80-84.9% Off-Target: Below 80%

Status Narrative:

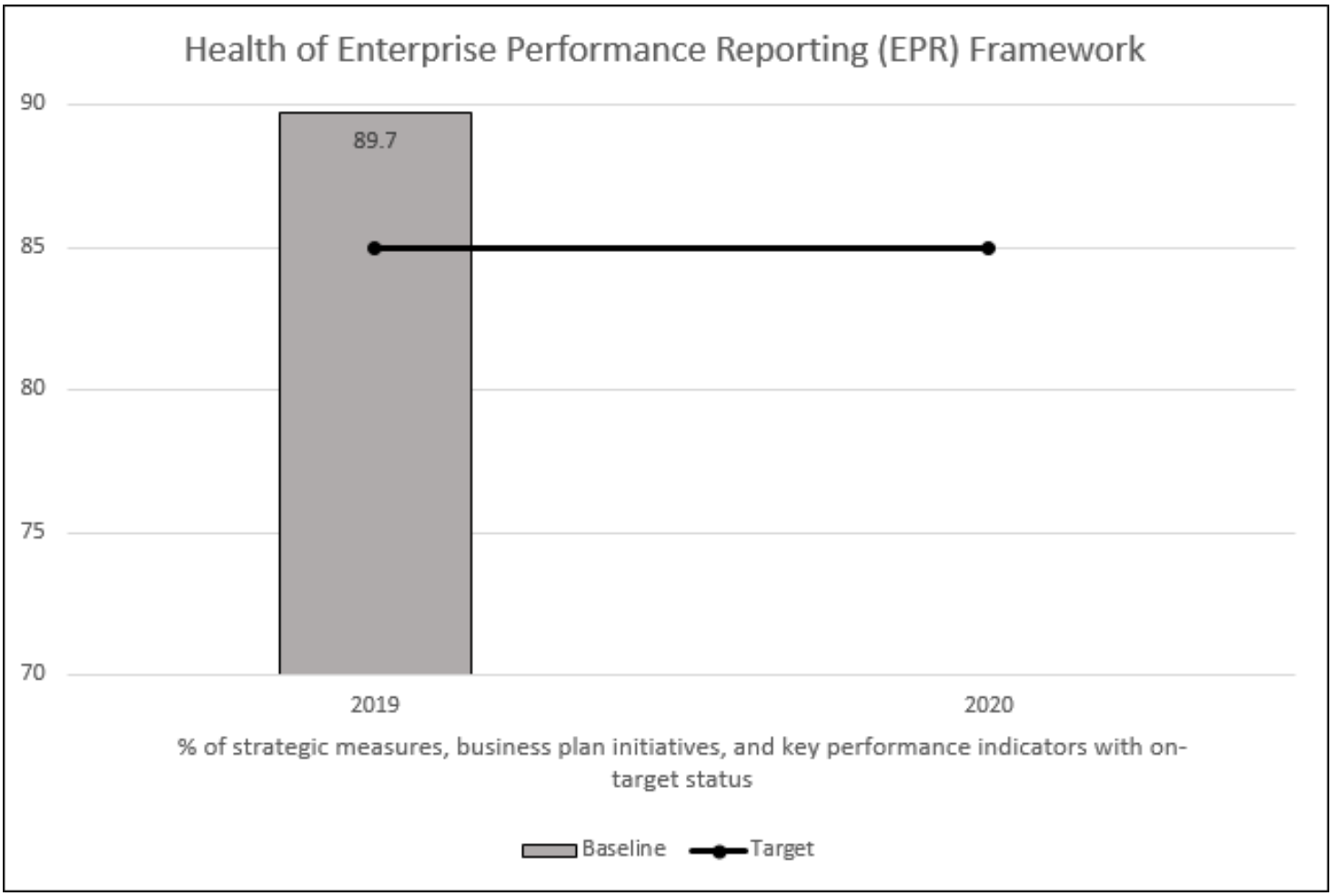
For Quarter 3: Of the 34 Strategic Measures, 33 measures are currently On-Target or in a pending refresh, data not available, or under development status; and one will be reported in closed session in February 2021.

For Quarter 3: Of the 28 Business Plan Initiatives, 24 initiatives are currently On-Target; two are At-Risk; one is Off-Target; and one will be reported in closed session in August 2020.

For Quarter 3: Of the 59 Key Performance Indicators, 47 KPIs are currently On-Target or in a pending refresh, data not available, or under development status; one is At-Risk; two are Off-Target; eight are informational; and one will be reported in closed session in August 2020.

Performance data for the overall framework will be available in FY 2019-20, Quarter 4.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Operational sustainability report - INFORMATIONAL
Operational Outcome Owner:	Yu (Ben) Meng
Outcome Measure:	Supportive & Engaged Leadership
Core Process:	Managing Resources & Performance

Status:	**Not applicable as KPI is Informational**
Numeric Status:	**N/A**

Description:	CalPERS completes the Sustainability Roadmap, administered by Department of General Services (DGS). The Roadmap is broken into five sections: climate adaptation, zero emissions vehicles, energy, water efficiency and conservation, and green operations. The Roadmap is peer reviewed by DGS with the final version due bi-annually in December.
Baseline:	Not applicable as KPI is Informational
Target:	Not applicable as KPI is Informational
Refresh Frequency:	Every two years. Next report in December 2021.
Reporting Range:	Not applicable as KPI is Informational
Thresholds:	Not applicable as KPI is Informational

Status Narrative:
The CalPERS 2019-20 Sustainability Roadmap was updated and sent to the Department of General Services in December 2019. The Roadmap will be presented to the Governor's office and made available on the California Green Buildings website at Green.ca.gov. The next report will be available December 2021.

2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Average Time to Hire for Hard-to-Recruit Positions
Operational Outcome Owner:	Donald Moulds
Outcome Measure:	Team Member Engagement
Core Process:	Attracting & Supporting Team Members

Status:	**Pending Refresh (in September 2020)**
Numeric Status:	**91% (for FY 2018-19)**

Description:	This KPI measures the average time to hire for those defined as hard-to-recruit positions. Time measured starts when the recruitment request is submitted to the Human Resources Division (HRSD) until the time an official job offer is accepted by the candidate.	
Baseline:	75% with the average time to hire being 70 days as of 6/30/18.	
Target:	70% of hard-to-recruit positions filled within 120 days of recruitment initiation. The target and thresholds may be adjusted after we begin measuring all hard-to-recruit positions enterprise-wide, beginning FY 2019-20.	
Refresh Frequency:	Annually, September	
Reporting Range:	FY 2018-19	
Thresholds:	On-Target:	70% at 120 days
	At-Risk:	55% to 69% at 120 days
	Off-Target:	54% and below at 120 days

Status Narrative:
As of September 2019, this KPI reported at 91 percent and was On-Target. The data consists of all hard-to-recruit leadership positions for FY 2018-19. Expanded performance data will be available September 2020.

The baseline data will change during FY 2019-20 when we begin measuring a larger group consisting of all hard-to-recruit positions enterprise-wide.

No Performance Trend Chart is available for this Key Performance Indicator.

2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Retention Rate - INFORMATIONAL
Operational Outcome Owner:	Donald Moulds
Outcome Measure:	Team Member Engagement
Core Process:	Attracting & Supporting Team Members

Status:	**Not applicable as KPI is Informational**
Numeric Status:	**N/A**

Description:	This is an overview of CalPERS retention rate. We have researched best practices and evaluated existing data towards establishing a baseline for measurement and breakdowns for reporting retention. A review of employee retention on an annual basis involves identifying trends for areas where we have success, as well as areas where we may be experiencing challenges. We do not set a target for a minimum or maximum amount of hires, transfers, promotions, discharges, etc.
Baseline:	Not applicable as KPI is Informational
Target:	Not applicable as KPI is Informational
Refresh Frequency:	Annually, December
Reporting Range:	FY 2017-18
Thresholds:	Not applicable as KPI is Informational

Status Narrative:
The Workforce Data & Analytics Unit (WDA) incorporated calculating retention for the CalPERS workforce into the WDA core workload and continues to work towards streamlining the process of calculating retention, as calculating retention remains a highly manual process.

The FY 2017-18 retention rate for CalPERS is **91 percent**. The enterprise retention rate has been validated by HRSD leadership. We are on target for having the FY 2018-19 data validated for the FY 2019-20 Q4 update.

2019-20 Key Performance Indicator Summary (Quarter 3)

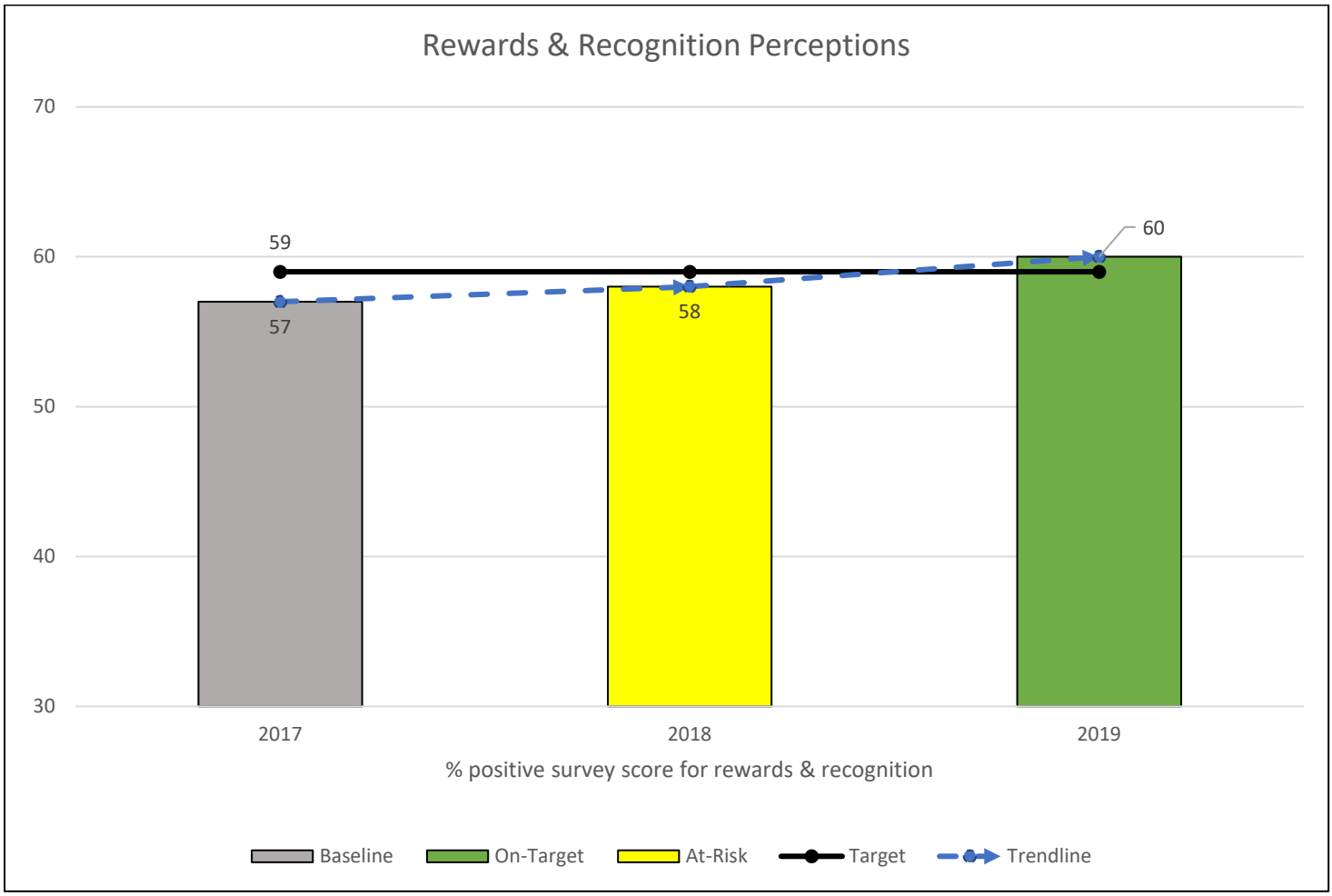
KPI Title:	Rewards & Recognition Perceptions
Operational Outcome Owner:	Donald Moulds
Outcome Measure:	Team Member Engagement
Core Process:	Attracting & Supporting Team Members

Status:	**Pending Refresh (in December 2020)**
Numeric Status:	**60% (as of December 2019)**

Description:	Per Society for Human Resource Management (SHRM), there is a proven return on investment for recognition programs. Such return is typically realized through employee attendance, lower health care costs, lower workers' compensation cost, increased productivity, and reduced employee turnover. It is important CalPERS provides rewards & recognition programs demonstrating commitment to team members. The annual Employee Engagement survey captures team members' perceptions of rewards & recognition.	
Baseline:	57% positive survey score for rewards & recognition perception as of 10/2017.	
Target:	59% or higher positive survey score represents high performance.	
Refresh Frequency:	Annually, December	
Reporting Range:	November 2018-October 2019	
Thresholds:	On-Target:	Above 59% represents high performance
	At-Risk:	40-59% represents average performance
	Off-Target:	Under 40% represents low performance

Status Narrative:
As of December 2019, this KPI reported at 60 percent and was On-Target. Updated performance data will be available December 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

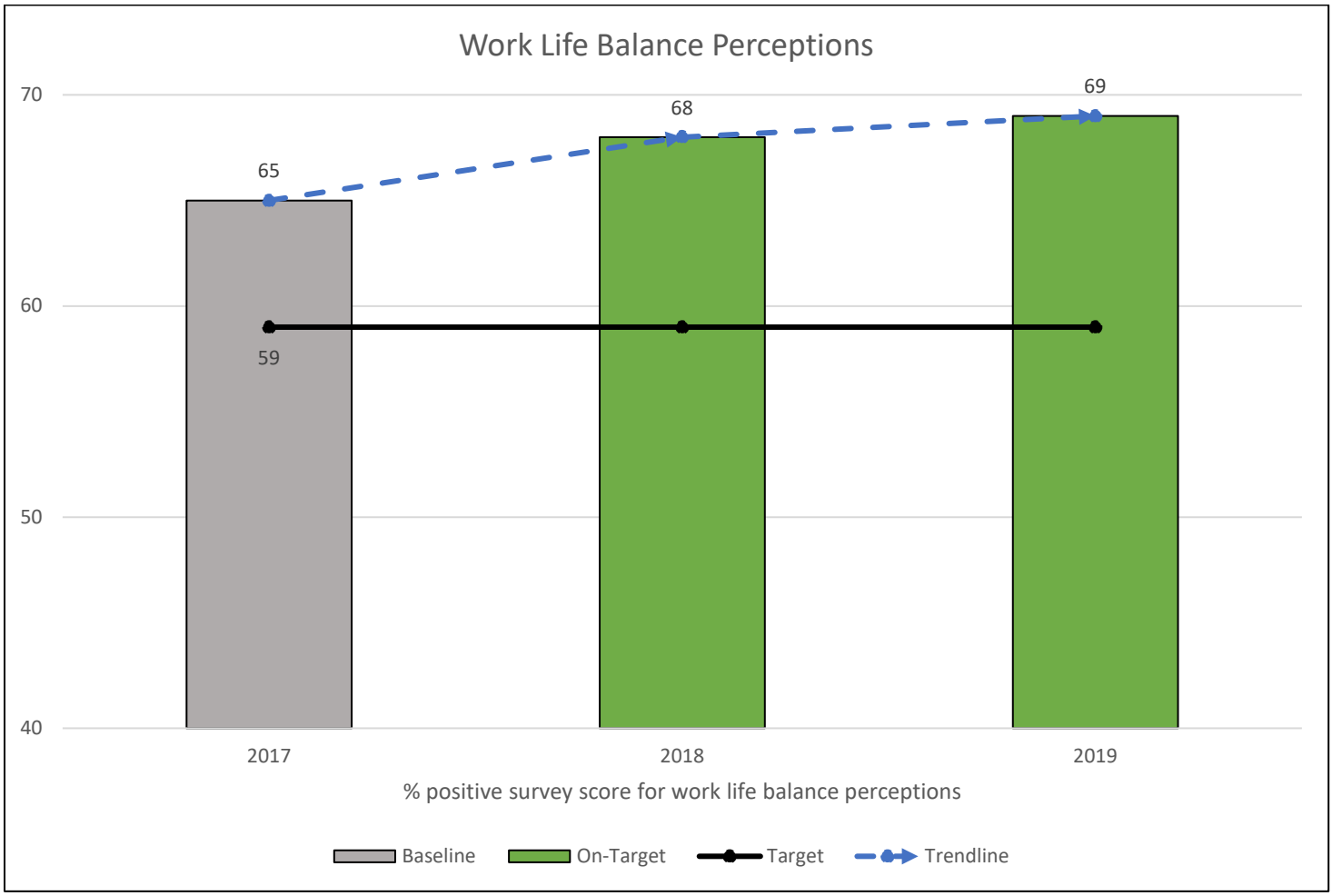
KPI Title:	Work Life Balance Perceptions
Operational Outcome Owner:	Donald Moulds
Outcome Measure:	Team Member Engagement
Core Process:	Attracting & Supporting Team Members

Status:	**Pending Refresh (in December 2020)**
Numeric Status:	**69% (as of December 2019)**

Description:	There is a return on investment for work life balance programs-such return is typically realized through employee attendance, lower health care costs, lower workers' compensation cost, increased productivity, and reduced employee turnover. It is important CalPERS promotes work life balance, demonstrating commitment to team members. The annual Employee Engagement survey captures team members' perceptions of work life balance.	
Baseline:	65% positive survey score for work life balance perception as of 10/2017.	
Target:	59% or higher positive survey score represents high performance.	
Refresh Frequency:	Annually, December	
Reporting Range:	November 2018-October 2019	
Thresholds:	On-Target:	Above 59% represents high performance
	At-Risk:	40-59% represents average performance
	Off-Target:	Under 40% represents low performance

Status Narrative:
As of December 2019, this measure reported at 69 percent and was On-Target. Updated performance data will be available December 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

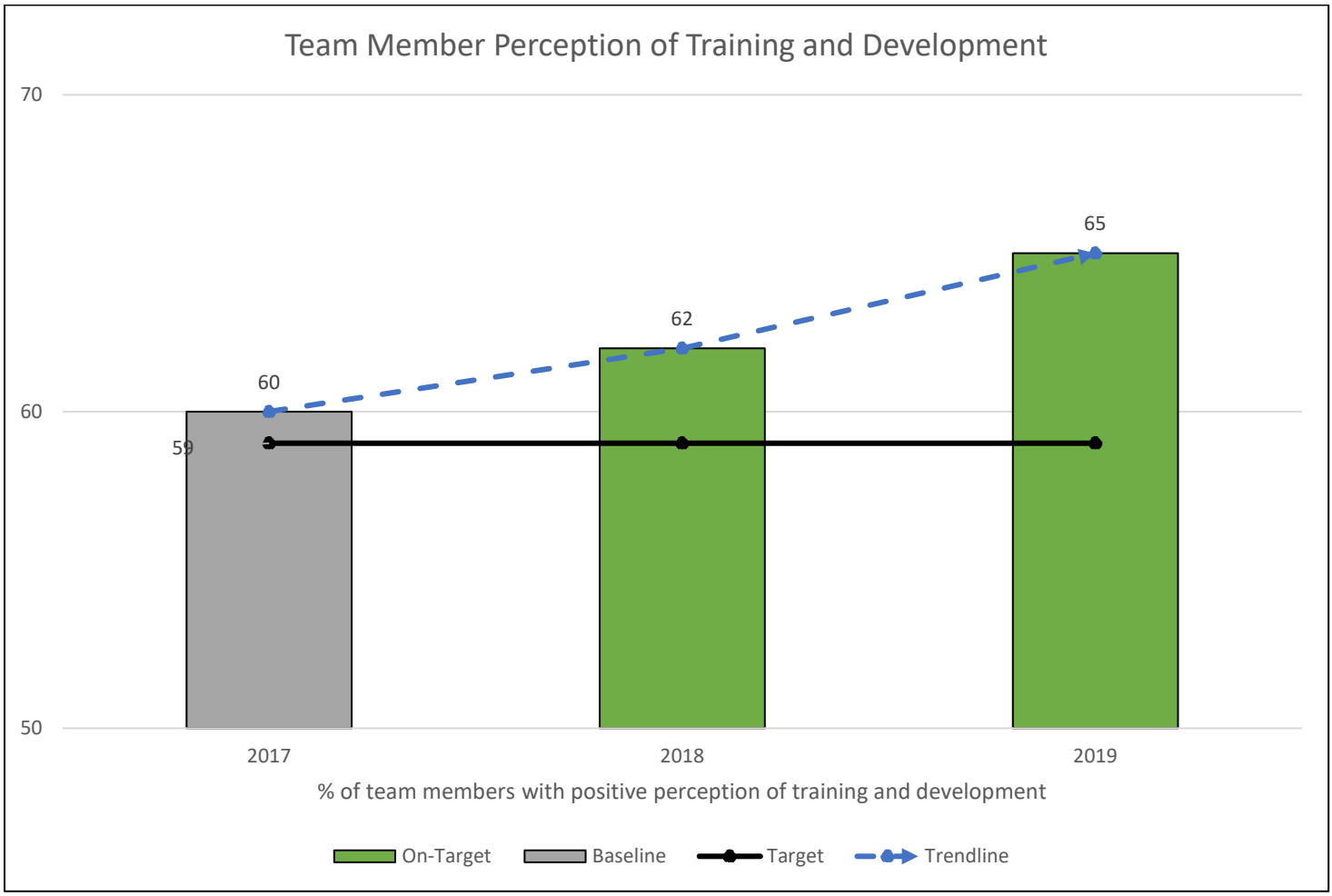
KPI Title:	Team Member Perception of Training and Development
Operational Outcome Owner:	Donald Moulds
Outcome Measure:	Team Member Engagement
Core Process:	Attracting & Supporting Team Members

Status:	**Pending Refresh (in December 2020)**
Numeric Status:	**65% (as of December 2019)**

Description:	The annual Employee Engagement survey will help us ensure we continue to measure and capture how team members perceive CalPERS training and development.	
Baseline:	60% positive survey score for team member perception of training and development as of 10/2017.	
Target:	59% or higher positive survey score represents high performance.	
Refresh Frequency:	Annually, December	
Reporting Range:	November 2018-October 2019	
Thresholds:	On-Target:	Above 59% represents high performance
	At-Risk:	40-59% represents average performance
	Off-Target:	Under 40% represents low performance

Status Narrative:
As of December 2019, this KPI reported at 65 percent and was On-Target. Updated performance data will be available December 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

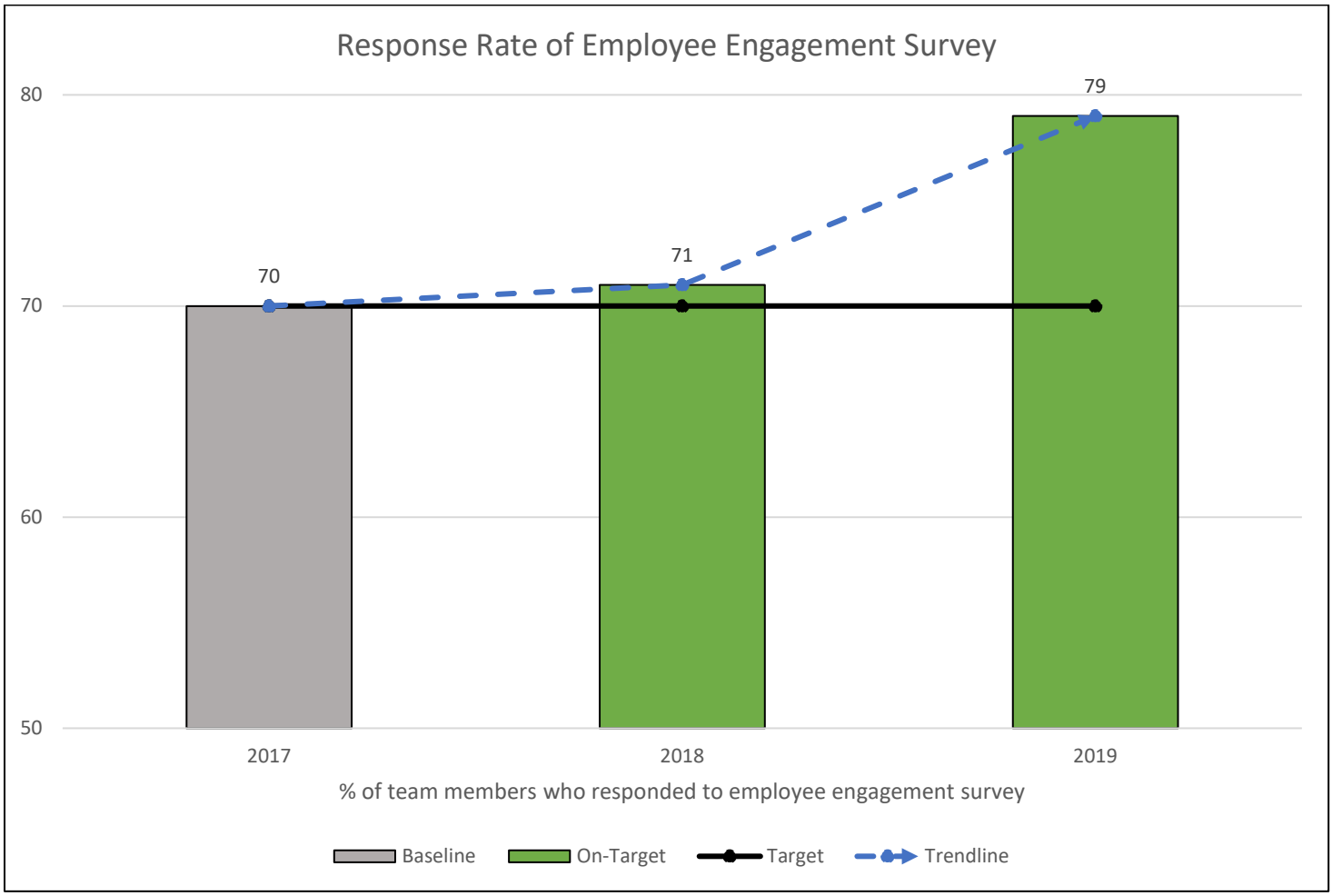
KPI Title:	Response Rate of Employee Engagement Survey
Operational Outcome Owner:	Donald Moulds
Outcome Measure:	Team Member Engagement
Core Process:	Attracting & Supporting Team Members

Status:	**Pending Refresh (in December 2020)**
Numeric Status:	**79% (as of December 2019)**

Description:	This KPI will capture survey response rate of team members. The annual Employee Engagement survey will help us ensure that we continue to foster a culture where engaging behaviors are part of our daily interactions and practices.	
Baseline:	70% response rate of employees responded to the survey as of 10/2017.	
Target:	70% or higher positive survey score represents high performance	
Refresh Frequency:	Annually, December	
Reporting Range:	November 2018-October 2019	
Thresholds:	On-Target:	Above 59% represents high performance
	At-Risk:	40-59% represents average performance
	Off-Target:	Under 40% represents low performance

Status Narrative:
As of December 2019, this KPI reported at 79 percent and was On-Target. Updated performance data will be available December 2020.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Emerging Leader Program - INFORMATIONAL
Operational Outcome Owner:	Donald Moulds
Outcome Measure:	Team Member Engagement
Core Process:	Attracting & Supporting Team Members

Status:	**Not applicable as KPI is Informational**
Numeric Status:	**N/A**

Description:	The Emerging Leader Program is a program that prepares high-potential team members for a leadership role. The program targets journey-level analysts, technical, and professional staff to participate in a six-month learning program while they work in their current capacity.
Baseline:	Not applicable as KPI is Informational
Target:	Not applicable as KPI is Informational
Refresh Frequency:	Annually, July
Reporting Range:	FY 2018-19
Thresholds:	Not applicable as KPI is Informational

Status Narrative:

The Emerging Leader Program (ELP) was designed to offer CalPERS employees a way to bridge the learning and experience gap between journey-level classifications and first-line supervisor/manager classifications. After successful completion of the ELP pilot in 2018, the Human Resources Division (HRSD) implemented a second ELP cohort with 25 team members graduating in June 2019.

To date, eight participants (32%) from the second cohort and 10 participants (40%) from the pilot have received promotions for a cumulative program total of 18 participants (36%) receiving promotions. Survey feedback from the second cohort indicates the value of the program and participant satisfaction: 95% would recommend ELP to other team members; 100% felt the leadership classes were relevant to their professional development; 100% agreed they understood the competencies necessary to become an effective leader; 86% agreed that working in their project teams allowed them to gain more insight into their own strengths and leadership style.

HRSD implemented a third ELP cohort in January 2020. Updated informational data will be available July 2020.

2019-20 Key Performance Indicator Summary (Quarter 3)

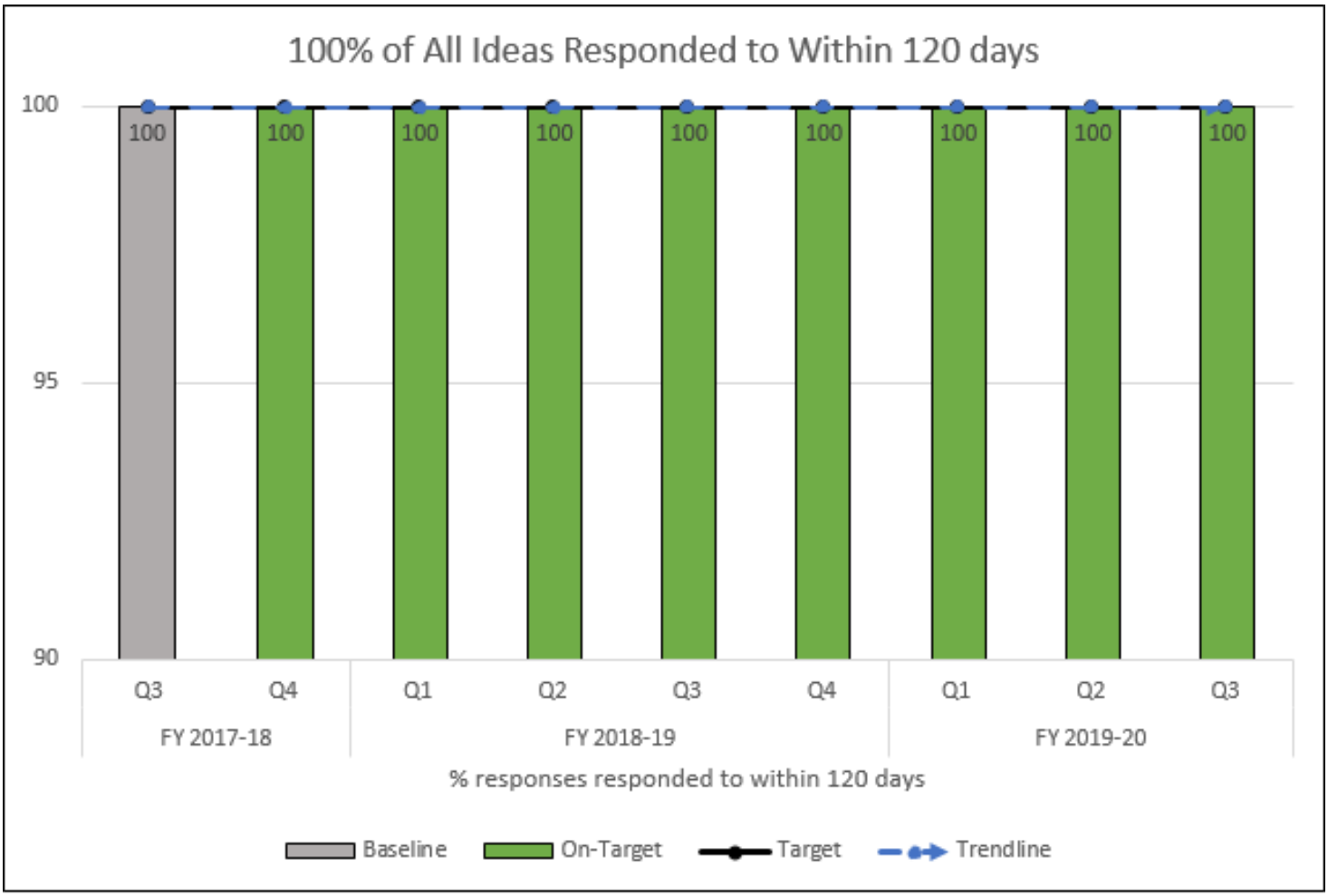
KPI Title:	100% of All Ideas Responded to Within 120 days
Operational Outcome Owner:	Donald Moulds
Outcome Measure:	Team Member Engagement
Core Process:	Attracting & Supporting Team Members

Status:	**On-Target**
Numeric Status:	**100%**

Description:	Idea Factory is a CalPERS employee-driven innovation program, designed to inspire team members to share ideas and solutions that will improve CalPERS. All ideas will be evaluated and scored based upon perceived business value and effort to implement by the Senior Leadership Council (SLC) and the outcome of the ideas will be shared with the organization via Inside CalPERS and Idea Factory Library. By considering and responding to each idea submitted through the program, it shows that leadership supports team members by being open to innovative thinking and continuous improvement.	
Baseline:	100% as of 11/2017	
Target:	100% of ideas submitted through Idea Factory will be responded to within 120 days of ideas submission • Responded to: communicating the ideas' evaluation outcome to the idea submitter	
Refresh Frequency:	Quarterly, month following end of preceding quarter	
Reporting Range:	1/1/2020 – 3/31/2020	
Thresholds:	On-Target:	100% of ideas responded to within 120 days of idea submission
	At-Risk:	99-95% of ideas responded to within 120 days of idea submission
	Off-Target:	95% or less of ideas responded to within 120 days of idea submission

Status Narrative:
This KPI is On-Target for this reporting period.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

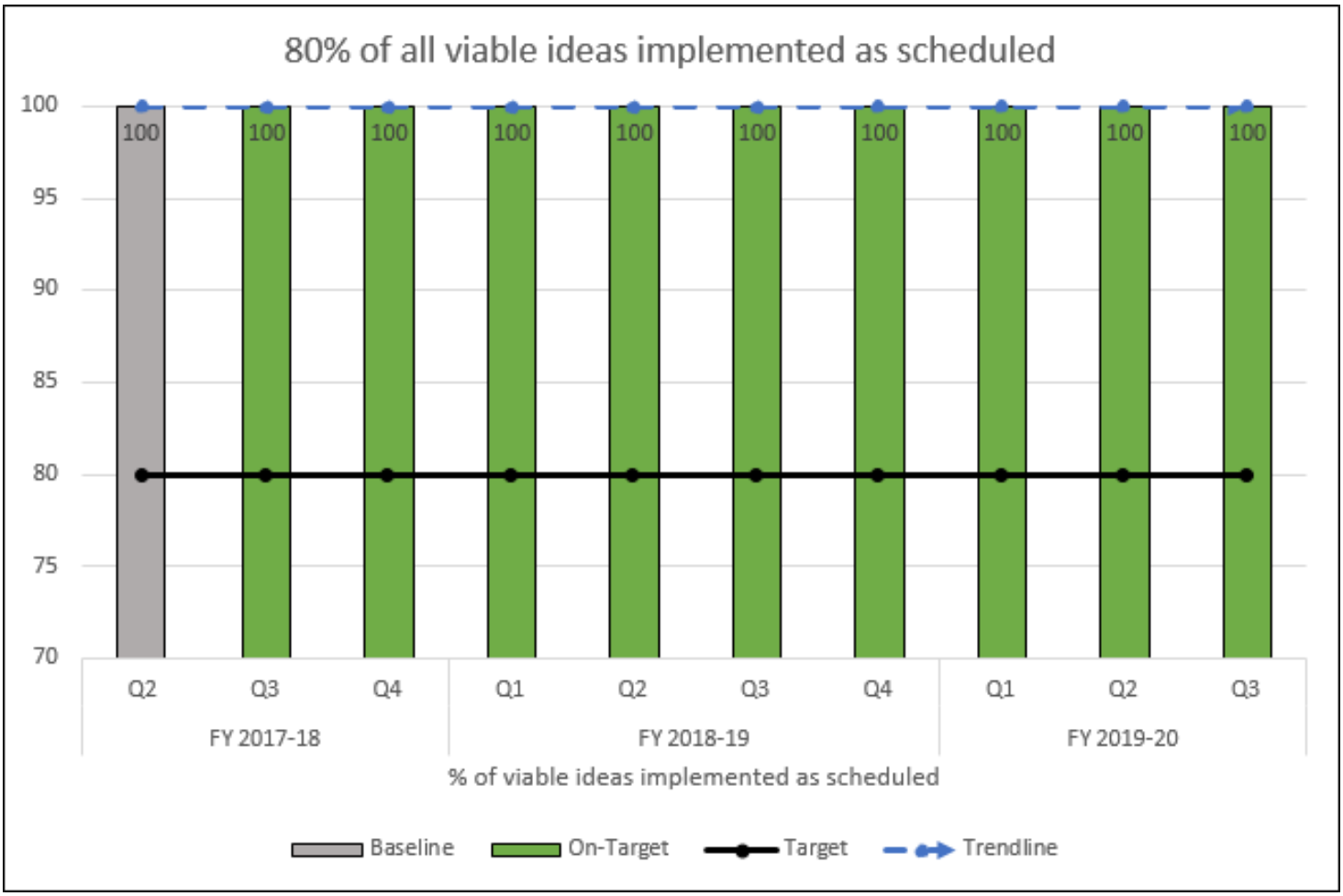
KPI Title:	80% of All Viable Ideas Implemented as Scheduled
Operational Outcome Owner:	Donald Moulds
Outcome Measure:	Team Member Engagement
Core Process:	Attracting & Supporting Team Members

Status:	**On-Target**
Numeric Status:	**100%**

Description:	Idea Factory is a CalPERS employee-driven innovation program, designed to inspire team members to share ideas and solutions that will improve CalPERS. All ideas will be evaluated and scored based upon perceived business value and effort to implement by the Senior Leadership Council (SLC). Implementing ideas that are submitted through the program shows that leadership supports team members by being open to innovative thinking, values their ideas and solutions for continuous improvement, and encourages team member engagement.	
Baseline:	100% as of 11/2017	
Target:	80% of all viable ideas submitted through Idea Factory will be implemented as scheduled • Viable idea: any idea that has been deemed feasible for implementation	
Refresh Frequency:	Quarterly, month following end of preceding quarter	
Reporting Range:	1/1/2020 – 3/31/2020	
Thresholds:	On-Target:	80% or more of all viable ideas are implemented as scheduled
	At-Risk:	Less than 80% (50-79%) of all viable ideas are implemented as scheduled
	Off-Target:	Less than 50% of all viable ideas are implemented as scheduled

Status Narrative:
This KPI is On-Target for this reporting period.

Performance Trend Chart:



2019-20 Key Performance Indicator Summary (Quarter 3)

KPI Title:	Our Promise & Annual Food Drive - INFORMATIONAL
Operational Outcome Owner:	Donald Moulds
Outcome Measure:	Team Member Engagement
Core Process:	Attracting & Supporting Team Members

Status:	**Not applicable as KPI is Informational**
Numeric Status:	**N/A**

Description:	Our goal is to gauge the level of outreach by cataloging our efforts to promote and support the Our Promise and food drive campaigns.
Baseline:	Not applicable as KPI is Informational
Target:	Not applicable as KPI is Informational
Refresh Frequency:	Annually, March
Reporting Range:	2019 fundraising efforts
Thresholds:	Not applicable as KPI is Informational

Status Narrative:
The CalPERS team held two 2019 fundraising events: the Our Promise campaign and the Holiday Food Drive.

The 2019 Our Promise campaigns totals:

Our Promise Totals	$115,705.00
Number of Donors	520
Number of Employees	2,599
Percentage of Participation	20%

The 2019 Food Drive totals:

CalPERS Totals	$81,283.36