



Agenda Item 6b

September 10, 2012

ITEM NAME: CalPERS Consultant Public Funds Universe Comparison Report

PROGRAM: Total Fund

ITEM TYPE: Asset Allocation, Performance & Risk – Information

EXECUTIVE SUMMARY

This agenda item provides a report comparing CalPERS to a universe of other large public pension funds. Public funds utilized in the comparison report include funds with more than \$10 billion dollars in asset value. The universe comparison report included in this item is created and compiled by Wilshire Associates Consulting, the Primary Pension Consultant to the CalPERS Investment Committee. Key elements of the report include comparisons on:

- Rates of return
- Risk versus total return
- Asset allocation.

BACKGROUND

In an effort to streamline reporting and provide more timely data to the Investment Committee two separate quarterly reports on the performance of the Total Fund, the "CIO Quarterly Total Fund Performance Report" and the "CalPERS Consultant Total Fund Quarterly Performance Report," were merged into one comprehensive item initially presented at the May 2012 Investment Committee.

One element of the previous "CalPERS Consultant Total Fund Quarterly Performance Report," the public funds universe comparison data, could not be combined into the new item due to limitations associated with the reporting schedules and data sources used to create the universe reports. Therefore a new recurring report has been added to the annual Investment Committee calendar to present a universe comparison report between CalPERS and other large public pension funds. This report will be presented once a year when fiscal year end data is available.

ATTACHMENTS

Attachment 1 – Wilshire Universe Comparison Report

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