Investment Committee Annual Agenda Item Calendar 2013

January (Offsite)

1. Board Offsite – Investment Topics
   Strategic Asset Allocation Decision Process
   - Asset Allocation Review
   - Risk Tolerances

   Investment Beliefs
   - Investment Beliefs Project Launch

February

1. CalPERS CIO Total Fund Performance and Risk Report
2. Consultant Total Fund Performance and Risk Report
3. Extension of Interim Asset Allocation Targets
4. Reports to the California Legislature – Holocaust Era and Northern Ireland
5. Assault Weapon Manufacturers Portfolio Review
6. Absolute Return Strategies Program Strategic Plan
7. Global Governance Program Update

March

1. Investment Beliefs
   - Stakeholder Panel
2. INVO Risk Heat Map and Target Operating Model Update
3. Targeted Investment Programs and Diversity Initiatives Update
4. Alignment of Standard Contract Terms and Conditions

April

1. Investment Beliefs
   - Straw Man Principles
2. Investment Compliance and Operation Risk Program Update
3. Investment Office Roadmap Update

May

1. Strategic Asset Allocation Decision Process
   - Capital Market Assumptions
   - Asset Class Role Review
   - Benchmarks
2. CalPERS CIO Total Fund Performance and Risk Report
3. Consultant Total Fund Performance and Risk Report
4. Global Governance Program Update

June

1. Strategic Asset Allocation Decision Process
   - Determination of Risk Factors
   - Determination of Investment Constraints
2. Investment Beliefs
   - ESG Evidence Review (GG)
3. Targeted Investment Programs and Diversity Initiatives Update
4. Primary Pension Consultant RFP/Contract Renewal

July (Offsite)

1. Board Offsite – Investment Topics
   Strategic Asset Allocation Decision Process
   - Methodology Overview/ Preview of November Workshop

   Investment Beliefs
   - Adoption of Investment Beliefs

August

1. CalPERS CIO Total Fund Performance and Risk Report
2. Consultant Total Fund Performance and Risk Report
3. Global Governance 2013 Focus List Program
4. Annual Program Review for the Defined Contribution Programs
5. Global Governance Program Update

September

1. Strategic Asset Allocation Decision Process
   - Currency Hedging Workshop
2. CalPERS Consultant Public Fund Universe Comparison Report
3. Annual Program Review for the Global Equity and Global Fixed Income Programs
4. Targeted Investment Programs and Diversity Initiatives Update

October

1. INVO Roadmap Update
2. Target Operating Model Update
3. Annual Program Review for the Real Estate and Infrastructure & Forestland Programs

November (ALM Workshop)

1. Strategic Asset Allocation Decision Process
   - Asset/Liability Management Workshop

November (IC Meeting)

1. CalPERS CIO Total Fund Performance and Risk Report
2. Consultant Total Fund Performance and Risk Report
3. 2014 Investment Committee Calendar
4. Annual Program Review for the Other Affiliate Funds
5. Global Governance Program Update

December

1. Strategic Asset Allocation Decision Process
   - Selection of Policy Portfolio
2. Report to the California Legislature – Iran and Sudan Divestment
3. Targeted Investment Programs and Diversity Initiatives Update
4. Annual Program Review for the Absolute Return Strategies and Private Equity Programs