

# Investment Committee Annual Agenda Item Calendar 2013

<p><b><u>January (Offsite)</u></b></p> <ol style="list-style-type: none"> <li>Board Offsite – Investment Topics <u>Strategic Asset Allocation Decision Process</u> <ul style="list-style-type: none"> <li>Asset Allocation Review</li> <li>Risk Tolerances</li> </ul> </li> <li><u>Investment Beliefs</u> <ul style="list-style-type: none"> <li>Investment Beliefs Project Launch</li> </ul> </li> </ol>	<p><b><u>February</u></b></p> <ol style="list-style-type: none"> <li>CIO Total Fund Performance and Risk Report</li> <li>Extension of Interim Asset Allocation Targets</li> <li>Reports to the California Legislature – Holocaust Era and Northern Ireland</li> <li>Arms Divestiture</li> <li>Absolute Return Strategies Program Strategic Plan</li> <li>Global Governance Program Update</li> </ol>	<p><b><u>March</u></b></p> <ol style="list-style-type: none"> <li><u>Investment Beliefs</u> <ul style="list-style-type: none"> <li>Stakeholder Panel</li> </ul> </li> <li>INVO Risk Heat Map and Target Operating Model Update</li> <li>Targeted Investment Programs and Diversity Initiatives Update</li> </ol>	<p><b><u>April</u></b></p> <ol style="list-style-type: none"> <li><u>Investment Beliefs</u> <ul style="list-style-type: none"> <li>Discussion of Investment Beliefs Themes and Principles</li> </ul> </li> <li>Investment Compliance and Operational Risk Program Update</li> <li>Investment Office Roadmap Update</li> <li>Update on the Supplemental Income Plans Fund Line-Up Review</li> </ol>
<p><b><u>May</u></b></p> <ol style="list-style-type: none"> <li><u>Strategic Asset Allocation Decision Process</u> <ul style="list-style-type: none"> <li>Capital Market Assumptions</li> <li>Asset Class Role Review</li> <li>Benchmarks</li> </ul> </li> <li>CIO Total Fund Performance and Risk Report</li> <li>Global Governance Program Update</li> </ol>	<p><b><u>June</u></b></p> <ol style="list-style-type: none"> <li><u>Strategic Asset Allocation Decision Process</u> <ul style="list-style-type: none"> <li>Determination of Risk Factors</li> <li>Determination of Investment Constraints</li> </ul> </li> <li><u>Investment Beliefs</u> <ul style="list-style-type: none"> <li>ESG Evidence Review (GG)</li> </ul> </li> <li>Targeted Investment Programs and Diversity Initiatives Update</li> <li>Primary Pension Consultant RFP/Contract Renewal</li> </ol>	<p><b><u>July (Offsite)</u></b></p> <ol style="list-style-type: none"> <li>Board Offsite – Investment Topics <u>Strategic Asset Allocation Decision Process</u> <ul style="list-style-type: none"> <li>Methodology Overview/ Preview of November Workshop</li> </ul> </li> <li><u>Investment Beliefs</u> <ul style="list-style-type: none"> <li>Adoption of Investment Beliefs</li> </ul> </li> </ol>	<p><b><u>August</u></b></p> <ol style="list-style-type: none"> <li>CIO Total Fund Performance and Risk Report</li> <li>Global Governance 2013 Focus List Program</li> <li>Annual Program Review for the Defined Contribution Programs</li> <li>Global Governance Program Update</li> </ol>
<p><b><u>September</u></b></p> <ol style="list-style-type: none"> <li><u>Strategic Asset Allocation Decision Process</u> <ul style="list-style-type: none"> <li>Currency Hedging Workshop</li> </ul> </li> <li>CalPERS Consultant Public Fund Universe Comparison Report</li> <li>Annual Program Review for the Global Equity and Global Fixed Income Programs</li> <li>Targeted Investment Programs and Diversity Initiatives Update</li> </ol>	<p><b><u>October</u></b></p> <ol style="list-style-type: none"> <li>INVO Roadmap Update</li> <li>Target Operating Model Update</li> <li>Annual Program Review for the Real Estate and Infrastructure &amp; Forestland Programs</li> </ol>	<p><b><u>November (ALM Workshop)</u></b></p> <ol style="list-style-type: none"> <li><u>Strategic Asset Allocation Decision Process (multi-day event)</u> <ul style="list-style-type: none"> <li>Asset/Liability Management Workshop</li> </ul> </li> </ol> <p><b><u>November (IC Meeting)</u></b></p> <ol style="list-style-type: none"> <li>CIO Total Fund Performance and Risk Report</li> <li>2014 Investment Committee Calendar</li> <li>Annual Program Review for the Other Affiliate Funds</li> <li>Global Governance Program Update</li> </ol>	<p><b><u>December</u></b></p> <ol style="list-style-type: none"> <li><u>Strategic Asset Allocation Decision Process</u> <ul style="list-style-type: none"> <li>Selection of Policy Portfolio</li> </ul> </li> <li>Report to the California Legislature – Iran and Sudan Divestment</li> <li>Targeted Investment Programs and Diversity Initiatives Update</li> <li>Annual Program Review for the Absolute Return Strategies and Private Equity Programs</li> <li>Responsible Contractor Policy Annual Report</li> </ol>