



Agenda Item 6a

May 13, 2013

ITEM NAME: CIO Total Fund Performance and Risk Report

PROGRAM: Total Fund

ITEM TYPE: Asset Allocation, Performance & Risk – Information

EXECUTIVE SUMMARY

This item provides summary level economic views, market analysis, portfolio risk profile, and portfolio performance. The market and economic analysis covers the current market environment, core economic indicators and topical issues that are having or could have an impact on short or long term investment decisions. The portfolio risk profile section provides an update on the total risk the organization has chosen to be exposed to through asset allocation and policy benchmarks. The total fund performance section provides an update on the total fund and asset class performance relative to long term targets and policy benchmarks.

STRATEGIC PLAN

This agenda item supports the CalPERS Strategic Plan goal to improve long-term pension and health benefit sustainability. This report provides detailed information for performance across the Public Employees' Retirement Fund (PERF) and Affiliate Funds to support the CalPERS Investment Committee in its oversight capacity.

BACKGROUND

This item consolidates key summary updates that were previously found in multiple presentations to a single comprehensive presentation. The new presentation allows the Investment Office to convey the status and position of the total fund more consistently and effectively to the Investment Committee.

ATTACHMENTS

Attachment 1 – CalPERS Chief Investment Officer (CIO) Total Fund Performance and Risk Report (as of March 31, 2013)

Attachment 2 – CalPERS Total Fund Performance and Risk Report Appendix A: Market and Economic Update

Attachment 3 – CalPERS Total Fund Performance and Risk Report Appendix B: Portfolio Risk Update

Attachment 4 – CalPERS Total Fund Performance and Risk Report Appendix C: Asset Class Performance (as of March 31, 2013)

Attachment 5 – CalPERS CIO Quarterly Performance Report (as of March 31, 2013)

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