



Agenda Item 6b

May 13, 2013

ITEM NAME: Consultant Total Fund Performance and Risk Report

PROGRAM: Total Fund

ITEM TYPE: Asset Allocation, Performance & Risk – Information

EXECUTIVE SUMMARY

The Investment Committee's primary pension consultant, Wilshire Associates, provides a quarterly performance report for purposes of reviewing the performance of the Public Employees' Retirement Fund (PERF) as well as the Affiliate Funds (Attachment 2). The Board Investment Consultants for the Private Equity and Real Estate programs, Pension Consulting Alliance (PCA) Inc., have provided comments on the Wilshire Associates report specific to those asset classes (Attachments 3 and 4).

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 PERF and Affiliate Funds to support the CalPERS Investment Committee in its oversight capacity.

BACKGROUND

Wilshire Associates provides a performance review of the CalPERS Total Fund and the Affiliate Investment Program. PCA also provides an assessment specific to the performance of the Private Equity asset class and the Real Estate program.

ATTACHMENTS

Attachment 1 –CalPERS – Performance Review

Attachment 2 –Executive Summary of Performance

Attachment 3 – Private Equity Program Quarterly Report – Executive Summary

Attachment 4 – Real Estate Performance

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