

Investment Committee Annual Agenda Item Calendar 2013

<p><u>January (Offsite)</u></p> <ol style="list-style-type: none"> Board Offsite – Investment Topics <u>Strategic Asset Allocation Decision Process</u> <ul style="list-style-type: none"> Asset Allocation Review Risk Tolerances <u>Investment Beliefs</u> <ul style="list-style-type: none"> Investment Beliefs Project Launch 	<p><u>February</u></p> <ol style="list-style-type: none"> CIO Total Fund Performance and Risk Report Extension of Interim Asset Allocation Targets Reports to the California Legislature – Holocaust Era and Northern Ireland Arms Divestiture Absolute Return Strategies Program Strategic Plan Global Governance Program Update 	<p><u>March</u></p> <ol style="list-style-type: none"> <u>Investment Beliefs</u> <ul style="list-style-type: none"> Stakeholder Panel INVO Risk Heat Map and Target Operating Model Update Targeted Investment Programs and Diversity Initiatives Update 	<p><u>April</u></p> <ol style="list-style-type: none"> <u>Investment Beliefs</u> <ul style="list-style-type: none"> Discussion of Investment Beliefs Cost Effectiveness
<p><u>May</u></p> <ol style="list-style-type: none"> <u>ALM Process Workshop</u> <ul style="list-style-type: none"> Review of Asset Class Roles and Introduction to Capital Market Assumptions CIO Total Fund Performance and Risk Report Supplemental Income Plans: Fund Policies and Asset Allocation Global Governance Program Update 	<p><u>June</u></p> <ol style="list-style-type: none"> <u>ALM Process Workshop</u> <ol style="list-style-type: none"> Discussion of Risk-Factor-Based Asset Allocation and Future Portfolio Considerations Sustainable Investment Research Initiative: Review of Evidence ALM Process - Formal Action on Capital Market Assumptions Investment Compliance Program Update 	<p><u>July (Offsite)</u></p> <ol style="list-style-type: none"> Board Offsite – Investment Topics <u>ALM Process Workshop</u> <ul style="list-style-type: none"> Preview of November Workshop Methodology <u>Investment Beliefs</u> <ul style="list-style-type: none"> Investment Beliefs 	<p><u>August</u></p> <ol style="list-style-type: none"> CIO Total Fund Performance and Risk Report Global Governance Program Update Investment Office Roadmap Update Infrastructure Board Investment Consultant – Contract Primary Pension Consultant – Contract Board Investment Consultant – Private Equity Program – Contract
<p><u>September</u></p> <ol style="list-style-type: none"> <u>ALM Process Workshop</u> <ul style="list-style-type: none"> Discussion of Currency Hedging Impacts on the CalPERS Portfolio CalPERS Consultant Public Fund Universe Comparison Report Annual Program Review for the Global Equity and Global Fixed Income Programs Targeted Investment Programs and Diversity Initiatives Update Formal Action on Investment Beliefs 	<p><u>October</u></p> <ol style="list-style-type: none"> Target Operating Model Update Annual Program Review for the Real Estate and Infrastructure & Forestland Programs 	<p><u>November (ALM Workshop)</u></p> <ol style="list-style-type: none"> Asset Liability Management (ALM) Workshop <p><u>November (IC Meeting)</u></p> <ol style="list-style-type: none"> CIO Total Fund Performance and Risk Report 2014 Investment Committee Calendar Annual Program Review for the Other Affiliate Funds Global Governance Program Update Board Investment Consultant RFP – Infrastructure Program 	<p><u>December</u></p> <ol style="list-style-type: none"> ALM Process - Selection of Policy Portfolio Report to the California Legislature – Iran and Sudan Divestment Targeted Investment Programs and Diversity Initiatives Update Annual Program Review for the Absolute Return Strategies and Private Equity Programs Responsible Contractor Program Policy Annual Report