



**Investment Committee**  
California Public Employees' Retirement System

**Asset Liability Management Workshop**

**November 12-13, 2013**

Board Workshop Room 1140  
Lincoln Plaza North  
400 P Street  
Sacramento, CA

**COMMITTEE MEMBERS**

Henry Jones, Chair	JJ Jelincic
George Diehr, Vice Chair	Ron Lind
Michael Bilbrey	Bill Lockyer
Julie Chapman	Priya Mathur
John Chiang	Bill Slaton
Richard Costigan	<i>Vacant, Governor Appointee,</i>
Rob Feckner	<i>Insurance Industry</i>
	<i>Representative</i>

**OPEN SESSION WORKSHOP**

Tuesday, November 12, 2013  
8:30 a.m. – 5:00 p.m.

<b>Presenters</b>	<b>Subject</b>
Investment Office	Overview
Investment Office	Asset Liability Management (ALM) Objectives and Review
Investment Office Wilshire Associates Consulting Pension Consulting Alliance	Low-Volatility Equity Strategy
Investment Office Wilshire Associates Consulting Pension Consulting Alliance	Program Role, Outlook, and Investment Constraints
Actuarial Office Wilshire Associates Consulting	Liabilities

Financial Office                      Treasury Management Function – Cash and Liquidity  
Investment Office                      Discussion

**OPEN SESSION WORKSHOP**

Wednesday, November 13, 2013

8:30 a.m. – 11:45 a.m.

<b>Presenters</b>	<b>Subject</b>
Investment Office	Overview of Day Two
Actuarial Office Investment Office	Investment and Actuarial Risk Considerations of Candidate Portfolios
Investment Office	Policy Portfolio Selection
Investment Office	Recap and Next Steps

Notes

- 1) Items designated for Information are appropriate for Committee Action if the Committee wishes to take action.
- 2) The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting.
- 3) Public comment may be taken on any Agenda Item. There is a 3-minute limitation on each public comment, unless otherwise directed by the Committee Chair.
- 4) Board members may attend meetings of committees of which they are not members and participate in the discussions during those meetings.