



Agenda Item 8a

October 14, 2013

ITEM NAME: Investment Office Roadmap Update

PROGRAM: Total Fund

ITEM TYPE: Business Plan/Roadmap – Information

EXECUTIVE SUMMARY

The Investment Office FY 2013-15 Roadmap identifies nine strategic priorities with key objectives and initiatives for the coming years. This agenda item demonstrates the Investments Office's alignment with the CalPERS Strategic and Business Plans. It also provides an update on Roadmap Initiatives, upcoming efforts, and the Investment Office's cost efficiency efforts. This item combines the formerly separate updates to the Investment Committee (IC) for the Investment Office Roadmap and the Target Operating Model, which addresses the Organization, Systems, and Controls priority on the Roadmap. Going forward, these items will continue to be presented jointly.

STRATEGIC PLAN

This agenda item supports the CalPERS Strategic Plan goal to improve long-term pension and health benefit sustainability. Specifically, the Investment Office Roadmap supports delivering target risk-adjusted investment returns by implementing programs and initiatives that improve investment performance and ensure effective systems, operations and controls.

BACKGROUND

In January 2010, the Investment Office presented its initial Roadmap to outline key priorities and initiatives and to establish the framework for a long term business planning effort. Each year the Investment Office Roadmap is updated by assessing our progress, re-evaluating our future priorities, identifying the resources needed to accomplish our objectives, and determining how we will measure our progress.

This item is an update and a look ahead on the FY 2013-15 Investment Office Roadmap, including the nine strategic priorities:

- Investment Beliefs
- Investment Performance
- Investment Risk Management
- Capital Allocation
- Cost Effectiveness
- Emerging Investment Manager Strategy
- Environmental, Social, Governance (ESG) Investment Strategy
- Organization, Systems, and Controls
- Talent Management

ANALYSIS

The information presented in the FY 2013-15 Investment Office Roadmap enables the Investment Committee to understand and track the goals of the Investment Office and to monitor progress. Additionally it demonstrates alignment with the CalPERS Business and Strategic Plans.

BUDGET AND FISCAL IMPACTS

Not Applicable

ATTACHMENTS

Attachment 1 – FY 2013-15 Investment Office Roadmap Presentation

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