

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 (2/19)</u></p> <ol style="list-style-type: none"> CIO Total Fund Performance and Risk Report Consultant 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 (3/18)</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 (4/15)</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 (5/13)</u></p> <ol style="list-style-type: none"> <u>Asset Liability Management (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 Consultant Total Fund Performance and Risk Report Supplemental Income Plans: Fund Policies and Asset Allocation Global Governance Program Update 	<p><u>June (6/17)</u></p> <ol style="list-style-type: none"> <u>ALM Process Workshop</u> <ul style="list-style-type: none"> Discussion of Risk-Factor-Based Asset Allocation, Future Portfolio Considerations, and Sustainable Investment 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 (8/19)</u></p> <ol style="list-style-type: none"> CIO Total Fund Performance and Risk Report Consultant Total Fund Performance and Risk Report Global Governance Program Update CalPERS for California Report 2012
<p><u>September (9/16)</u></p> <ol style="list-style-type: none"> <u>ALM Process Workshop</u> <ul style="list-style-type: none"> Discussion of Currency Hedging Program and Other ALM Related Topics CalPERS Consultant Public Fund Universe Comparison Report Annual Program Review for the Global Fixed Income Program Proposed Adoption of CalPERS Investment Beliefs and Initial Review of CalPERS Investment Beliefs Policy 	<p><u>October (10/14)</u></p> <ol style="list-style-type: none"> Investment Office Roadmap and Target Operating Model Update Annual Program Reviews of the Global Equity and Absolute Return Strategies Programs Adoption of CalPERS Investment Beliefs Policy Consultant Review of Focus List Program Performance ALM Process – Adoption of Revised Capital Market Assumptions for Global Fixed Income and Low Volatility Equity 	<p><u>November ALM Workshop (11/12-11/13)</u></p> <ol style="list-style-type: none"> ALM Workshop <p><u>November IC Meeting (11/18)</u></p> <ol style="list-style-type: none"> CIO Total Fund Performance and Risk Report Consultant Total Fund Performance and Risk Report Annual Program Review for the Real Estate and Infrastructure & Forestland Programs Global Governance Program Update California Public Divest from Iran Act 	<p><u>December (12/16)</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 Private Equity Program Responsible Contractor Policy Annual Report

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<p><u>January (Offsite)</u></p> <ol style="list-style-type: none"> 1. Board & Executive Offsite 	<p><u>February (2/18)</u></p> <ol style="list-style-type: none"> 1. CIO Total Fund Performance and Risk Report 2. Annual Report to California Legislature – Holocaust Era and Northern Ireland 3. Report to California Legislature – CalPERS Five-Year Plan for Emerging Manager Participation 4. Global Governance Program Update 	<p><u>March (3/17)</u></p> <ol style="list-style-type: none"> 1. Targeted Investment Programs and Diversity Initiatives 	<p><u>April (4/14)</u></p> <ol style="list-style-type: none"> 1. Cost Effectiveness
<p><u>May (5/19)</u></p> <ol style="list-style-type: none"> 1. Global Governance Program Update 	<p><u>June (6/16)</u></p> <ol style="list-style-type: none"> 1. Targeted Investment Programs and Diversity Initiatives 	<p><u>July (Offsite)</u></p> <ol style="list-style-type: none"> 1. Board & Executive Offsite 	<p><u>August (8/18)</u></p> <ol style="list-style-type: none"> 1. CIO Total Fund Performance and Risk Report 2. Global Governance Program Update
<p><u>September (9/15)</u></p> <ol style="list-style-type: none"> 1. Annual Program Reviews for the Global Equity and Global Fixed Income Programs 2. Targeted Investment Programs and Diversity Initiatives 3. CalPERS Consultant Public Fund Universe Comparison Report 	<p><u>October (10/13)</u></p> <ol style="list-style-type: none"> 1. Investment Office Roadmap and Target Operating Model Update 2. Annual Program Review for the Absolute Return Strategies Program 	<p><u>November (11/17)</u></p> <ol style="list-style-type: none"> 1. Annual Program Review for the Real Estate and Infrastructure & Forestland Programs 2. Global Governance Program Update 	<p><u>December (12/15)</u></p> <ol style="list-style-type: none"> 1. Report to the Legislature – Iran and Sudan Divestment 2. Targeted Investment Programs and Diversity Initiatives 3. Annual Program Review for the Private Equity Program 4. Responsible Contractor Policy Annual Report