



## Agenda Item 9e

November 18, 2013

**ITEM NAME:** Consultant Reviews of the Infrastructure and Forestland Programs

**PROGRAM:** Real Assets – Infrastructure and Forestland

**ITEM TYPE:** Program Review – Information

### **EXECUTIVE SUMMARY**

This agenda item presents the Meketa Investment Group, Inc.'s 2013 annual review for the Infrastructure Program and Wilshire Associates' 2013 annual review for the Forestland Program.

### **STRATEGIC PLAN**

This agenda item supports the CalPERS Strategic Plan goal to cultivate a high-performing, risk intelligent and innovative organization. Regular program reviews support the Investment Committee (IC) in its oversight capacity.

### **BACKGROUND**

Annual program reviews for each asset class were scheduled as a result of the restructuring of IC agendas recommended by an Investment Office Rapid Results team in 2012.

### **BUDGET AND FISCAL IMPACTS**

Not Applicable

### **ATTACHMENTS**

Attachment 1 – Infrastructure Program Review by Meketa Investment Group, Inc.  
Attachment 2 – Forestland Program Review by Wilshire Associates

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Senior Investment Officer  
Real Assets

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JOSEPH A. DEAR  
Chief Investment Officer