

# Investment Committee Annual Agenda Item Calendar 2014

<p><b><u>January (Offsite)</u></b></p> <ol style="list-style-type: none"> <li>Board &amp; Executive Offsite <ul style="list-style-type: none"> <li>Financial Market Dysfunction</li> <li>Investment Risk Management</li> </ul> </li> </ol>	<p><b><u>February (2/18)</u></b></p> <ol style="list-style-type: none"> <li>Election of Chair &amp; Vice-Chair</li> <li>Strategic Asset Allocation Alternatives</li> <li>Acting CIO Total Fund Performance and Risk Report</li> <li>Consultant Total Fund Performance and Risk Report</li> <li>Annual Report to California Legislature – Holocaust Era and Northern Ireland</li> <li>Report to California Legislature – CalPERS Emerging Manager Five-Year Plan</li> <li>Global Governance Program Update</li> </ol>	<p><b><u>March (3/17)</u></b></p> <ol style="list-style-type: none"> <li>Review of Investment Committee Delegation</li> <li>Targeted Investment Programs and Diversity Initiatives Update</li> <li>Asset Allocation Implementation Approach</li> </ol>	<p><b><u>April (4/14)</u></b></p> <ol style="list-style-type: none"> <li>Investment Office Cost Effectiveness</li> <li>Strategic Asset Allocation Interim Targets and Proposed Policy Revision</li> </ol>
<p><b><u>May (5/19)</u></b></p> <ol style="list-style-type: none"> <li>Revision of Asset Allocation Strategy Policy</li> <li>Proposed Revision of the Insider Trading Policy – Initial Review</li> <li>Global Governance Program Update</li> <li>Investment Office Roadmap and Target Operating Model Update</li> <li>Amendments to the Global Principles of Accountable Corporate Governance</li> </ol>	<p><b><u>June (6/16)</u></b></p> <ol style="list-style-type: none"> <li>Targeted Investment Programs Update</li> <li>CalPERS for California Report 2013</li> <li>Investment Office Diversity and Inclusion Initiatives</li> <li>Investment Compliance Program Annual Review</li> <li>Contracts Administration: General Pension Board Consultant Services Request for Proposal</li> <li>Proposed Revision of the Private Equity Delegation for Professional Staff – Initial Review</li> </ol>	<p><b><u>July (Offsite)</u></b></p> <ol style="list-style-type: none"> <li>Board &amp; Executive Offsite <ul style="list-style-type: none"> <li>Large Global Asset Managers/Owners – Organizational Models</li> </ul> </li> </ol>	<p><b><u>August (8/18)</u></b></p> <ol style="list-style-type: none"> <li>CalPERS Trust Level Review</li> <li>CalPERS Trust Level Review – Consultant Report</li> <li>Global Governance Program Update and Financial Markets Overview</li> <li>Proposed Revision of Affiliate Funds Asset Allocation</li> <li>Contracts Administration: Infrastructure Board Consultant – Selection of Finalists for Interview</li> <li>Investment Beliefs Activities Update</li> </ol>
<p><b><u>September (9/15)</u></b></p> <ol style="list-style-type: none"> <li>Global Equity Annual Program Review</li> <li>CalPERS Consultant Public Fund Universe Comparison Report</li> <li>Revision of Affiliate Funds Asset Allocations and Initial Review of Policy Modifications</li> <li>Contracts Administration: Infrastructure Board Consultant Interviews and Intent to Award</li> <li>Contracts Administration: Private Equity Board Consultant – Selection of Finalists for Interview</li> </ol>	<p><b><u>October (10/13)</u></b></p> <ol style="list-style-type: none"> <li>Investment Office Roadmap and Target Operating Model Update</li> <li>Global Fixed Income Program's Annual Review</li> <li>Consultant Review of Focus List Program Performance</li> <li>Contracts Administration: Private Equity Board Consultant Interviews and Intent to Award</li> </ol>	<p><b><u>November (11/17)</u></b></p> <ol style="list-style-type: none"> <li>Annual Program Reviews for the Real Estate and Infrastructure &amp; Forestland Programs</li> <li>Global Governance Program Update</li> <li>Contracts Administration: General Pension Board Consultant – Selection of Finalists for Interview</li> </ol>	<p><b><u>December (12/15)</u></b></p> <ol style="list-style-type: none"> <li>Private Equity Annual Program Review</li> <li>Report to the Legislature – Iran and Sudan Divestment</li> <li>Targeted Investment Programs and Diversity Initiatives Update</li> <li>Responsible Contractor Policy Annual Report</li> <li>Contracts Administration: General Pension Board Consultant Interviews and Intent to Award</li> <li>Workshop – Benchmarks: Role, Purpose, Implications, and Use for CalPERS</li> </ol>

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<p><b><u>May (5/18)</u></b></p> <ol style="list-style-type: none"> <li>1. Global Governance Program Update</li> <li>2. Investment Office Roadmap and Target Operating Model Update</li> </ol>	<p><b><u>June (6/15)</u></b></p> <ol style="list-style-type: none"> <li>1. Targeted Investment Programs and Diversity Initiatives Update</li> <li>2. CalPERS for California Report 2013</li> <li>3. Investment Compliance Program Annual Review</li> </ol>	<p><b><u>July (Offsite)</u></b></p> <ol style="list-style-type: none"> <li>1. Board &amp; Executive Offsite</li> </ol>	<p><b><u>August (8/17)</u></b></p> <ol style="list-style-type: none"> <li>1. CalPERS Trust Level Review</li> <li>2. CalPERS Trust Level Review – Consultant Report</li> <li>3. Global Governance Program Update</li> </ol>
<p><b><u>September (9/15)</u></b></p> <ol style="list-style-type: none"> <li>1. Annual Program Reviews for the Global Equity and Global Fixed Income Programs</li> <li>2. Targeted Investment Programs and Diversity Initiatives Update</li> <li>3. CalPERS Consultant Public Fund Universe Comparison Report</li> </ol>	<p><b><u>October (10/19)</u></b></p> <ol style="list-style-type: none"> <li>1. Investment Office Roadmap and Target Operating Model Update</li> <li>2. Consultant Review of Focus List Program Performance</li> </ol>	<p><b><u>November (11/16)</u></b></p> <ol style="list-style-type: none"> <li>1. Annual Program Reviews for the Real Estate and Infrastructure &amp; Forestland Programs</li> <li>2. Global Governance Program Update</li> </ol>	<p><b><u>December (12/14)</u></b></p> <ol style="list-style-type: none"> <li>1. Annual Program Review for the Private Equity Program</li> <li>2. Report to the Legislature – Iran and Sudan Divestment</li> <li>3. Targeted Investment Programs and Diversity Initiatives Update</li> <li>4. Responsible Contractor Policy Annual Report</li> </ol>