



## Consent

### Agenda Item 4c

August 18, 2014

**ITEM NAME:** Monthly Update – Performance and Risk

**PROGRAM:** Total Fund

**ITEM TYPE:** Asset Allocation, Performance & Risk – Information Consent

#### **EXECUTIVE SUMMARY**

Enclosed are the Monthly Update - Performance and Risk reports for the Public Employee's Retirement Fund (PERF) and Affiliate Investment Funds for the months ending May 31, 2014 and June 30, 2014. These reports include summary information on asset allocation, risk, and investment performance.

#### **STRATEGIC PLAN**

The agenda item supports CalPERS Strategic Plan goal to improve long-term pension and health benefit sustainability. This effort provides information for performance and asset allocation across each trust to effectively support the CalPERS Investment Committee (IC) in their oversight capacity.

#### **BACKGROUND**

The Total Fund Monthly Update – Performance and Risk report previously contained information for both the PERF and Affiliate Investment Funds. In an effort to continuously improve our reporting to the IC, the Affiliate Investment Fund information was separated from the PERF information and a distinct report was created for the Affiliate Investment Funds. The Monthly Update – Performance and Risk: PERF (Attachment 1 & 3) focuses on asset allocation, risk, and investment performance relative to the Asset Liability Management process. The Monthly Update – Performance and Risk: Affiliate Investment Funds (Attachment 2 & 4) focuses on investment performance and asset allocation.

The information presented in these reports enable the IC to monitor the performance of the individual trusts in a summary format.

#### **BUDGET AND FISCAL IMPACTS**

Not Applicable

#### **ATTACHMENT**

Attachment 1 – Monthly Update – Performance and Risk: PERF (Month Ending May 31, 2014)

Attachment 2 – Monthly Update – Performance and Risk: Affiliate Investment Funds  
(Month Ending May 31, 2014)

Attachment 3 – Monthly Update – Performance and Risk: PERF (Month Ending June  
30, 2014)

Attachment 4 – Monthly Update – Performance and Risk: Affiliate Investment Funds  
(Month Ending June 30, 2014)

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MATT FLYNN  
Senior Portfolio Manager  
Investment Servicing

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WYLIE TOLLETTE  
Chief Operating Investment Officer