



Agenda Item 7b

September 15, 2014

ITEM NAME: Global Equity Annual Program Review

PROGRAM: Global Equity

ITEM TYPE: Program Review – Information

EXECUTIVE SUMMARY

This is the Program Annual Review of the Global Equity Portfolio for the period ending June 30, 2014. The Review includes an overview about the program and details concerning investment performance, portfolio risk, and its business structure. Also included is a visual guide displaying how Global Equity is integrating the CalPERS Investment Beliefs into its decision-making processes.

STRATEGIC PLAN

This agenda item supports the CalPERS Strategic Plan goal to cultivate a high-performing, risk-intelligent, and innovative organization. The program review provides detailed information for portfolio characteristics and program highlights across Global Equity to support the CalPERS Investment Committee in its oversight capacity.

BACKGROUND

An annual program review for each asset class or program area is presented to the Investment Committee. Program annual reviews were scheduled as a result of restructuring of Investment Committee agendas. The last program review for Global Equity occurred in October 2013.

BUDGET AND FISCAL IMPACTS

Not Applicable

ATTACHMENTS

Attachment 1 – Global Equity Annual Program Review

Attachment 2 – Global Equity Annual Review – Supplemental Report

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