

Investment Committee Annual Agenda Item Calendar 2014

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

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<p><u>January (Offsite)</u></p> <ol style="list-style-type: none"> 1. Board & Executive Offsite 	<p><u>February (2/17)</u></p> <ol style="list-style-type: none"> 1. Election of Chair & Vice-Chair 2. Contracts Administration: General Pension Board Investment Consultant Interviews and Intent to Award 3. CalPERS Trust Level Review 4. CalPERS Trust Level Review – Consultant Report 5. Annual Report to California Legislature – Holocaust Era and Northern Ireland 6. Global Governance Program Update 	<p><u>March (3/16)</u></p> <ol style="list-style-type: none"> 1. Review of Investment Committee Delegation 2. Targeted Investment Programs Update 	<p><u>April (4/13)</u></p> <ol style="list-style-type: none"> 1. Investment Office Cost Effectiveness
<p><u>May (5/18)</u></p> <ol style="list-style-type: none"> 1. Global Governance Program Update 2. Investment Office Roadmap and Target Operating Model Update 	<p><u>June (6/15)</u></p> <ol style="list-style-type: none"> 1. Targeted Investment Programs 2. Investment Office Diversity and Inclusion Initiative 3. CalPERS for California Report 2014 4. Investment Compliance Program Update 	<p><u>July (Offsite)</u></p> <ol style="list-style-type: none"> 1. Board & Executive Offsite 	<p><u>August (8/17)</u></p> <ol style="list-style-type: none"> 1. CalPERS Trust Level Review 2. CalPERS Trust Level Review – Consultant Report 3. 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 Update 3. CalPERS Consultant Public Fund Universe Comparison Report 	<p><u>October (10/19)</u></p> <ol style="list-style-type: none"> 1. Investment Office Roadmap and Target Operating Model Update 2. Consultant Review of Focus List Program Performance 	<p><u>November (11/16)</u></p> <ol style="list-style-type: none"> 1. Annual Program Reviews for the Real Estate and Infrastructure & Forestland Programs 2. Global Governance Program Update 3. California Public Divest from Iran Act 	<p><u>December (12/14)</u></p> <ol style="list-style-type: none"> 1. Annual Program Review for the Private Equity Program 2. Report to the Legislature – Iran and Sudan Divestment 3. Targeted Investment Programs Update 4. Investment Office Diversity and Inclusion Initiative 5. Responsible Contractor Policy Annual Report 6. Report to California Legislature – CalPERS Emerging Manager Five-Year Plan