Investment Committee

California Public Employees' Retirement System

Consent

Agenda Item 4c

October 13, 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 month ending August 31, 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 Monthly Update – Performance and Risk: PERF (Attachment 1) 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) 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

BENEFITS/RISKS

Not Applicable

ATTACHMENTS

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

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

MATT FLYNN
Senior Portfolio Manager
Investment Servicing

WYLIE TOLLETTE
Chief Operating Investment Officer