
















## CalPERS Risk Dashboard Top Risk Summary as of May 2015

Risk Category	Risk Domain	Risk Ranking				Previous Trend	Projected Trend	Owner	Oversight	
		Oct-13	May-14	Oct-14	May-15					
3	Strategic	Pension Funding (Asset Liability Management)							Chief Investment Officer Chief Actuary Chief Financial Officer	Investment Committee Finance and Administration Committee
4	Strategic	Asset Allocation	*						Chief Investment Officer Chief Operating Investment Officer	Investment Committee
5	Strategic	Participating Employer Financial Hardship/Insolvency							Chief Financial Officer	Finance and Administration Committee
14	Operational	Business Continuity Management							Chief Financial Officer	Risk and Audit Committee
17	Operational	Information Security							DEO, Operations & Technology	Finance and Administration Committee
6	Strategic	Human Resources Management							DEO, Operations & Technology	Performance, Compensation & Talent Management Committee

\* Not identified as a risk domain during this reporting period

Residual Risk - Considering risk responses and the remaining risk exposure.	
	Minimal
	Moderate
	Elevated
	High

Trend - Considering risk management plans and environmental factors, the residual risk trend over the next 6 months.	
	Decrease
	Remain Constant
	Increase