



Meeting Summary

August 19, 2015

The Investment Committee met on August 17, 2015.

The Committee received presentations on:

- The June meeting of the Global Governance Policy Ad Hoc Subcommittee
- The performance and risk profiles of the Public Employees' Retirement Fund and Affiliate Funds as of June 30, 2015
- The Investment Policy Revision Roadmap Initiative and efforts to refine and clarify our comprehensive investment policies
- Recent issues and federal legislative developments from K&L Gates, CalPERS' Investments Policy Federal Representative
- Senate Bill 588, regarding wage theft recovery
- A high-level overview of the economic structure of CalPERS' Private Equity fund investments

The Committee heard public comment on the following topics:

- A labor dispute

Highlights of what to expect at upcoming Investment Committee meetings include:

- In September, staff and their consultants will present an annual review of the Global Equity Program
- A request to initiate the Request For Proposal for the Board's Real Estate Investment Consultant
- In October, staff will present a report focusing on coal investments in the CalPERS Investment Portfolio

The next meeting of the Investment Committee is scheduled for September 15, 2015 in Sacramento, California.