



Meeting Summary

September 17, 2015

The Investment Committee met on September 15, 2015.

The Committee discussed and approved:

- Staff's request to initiate the Request for Proposal process for the Real Estate Board Investment Consultant

The Committee received presentations on the following:

- The annual review of the Global Equity Program by staff and Wilshire Associates
- Results from the July Board and Executive offsite session on CalPERS' Investment Beliefs and staff's proposed path forward
- A report by Wilshire Associates on the comparative performance and risk of the Total Fund against a peer universe of public funds
- An update on the progress on the investment-related Strategic Measures
- A review of proposed revisions to the Global Equity Program Policy
- An update on the Enhanced Focus List program

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

- In October, staff will present a report on coal investments in the CalPERS Investment Portfolio
- The Annual Program Review for the Global Fixed Income Programs

The next meeting of the Investment Committee is scheduled for October 19, 2015 in Sacramento, California.