

Investment Committee Annual Agenda Item Calendar 2015

<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 and Vice-Chair 2. CalPERS Trust Level Review and Consultant Report 3. Annual Report to California Legislature – Holocaust Era and Northern Ireland 4. Global Governance Program Update 5. Proposed Revision of Total Fund Policy – Initial Review 6. Proposed Establishment of Global Governance Policy and Integration of Existing Policies– Initial Review 7. Investment Legislative and Policy Engagement Guidelines 	<p><u>March (3/16)</u></p> <ol style="list-style-type: none"> 1. Review of Investment Committee Delegation 2. Revision of Total Fund Policy and Repeal of Legacy Policies 3. Adoption of Global Governance Policy and Repeal of Legacy Policies 4. Revision of Responsible Contractor Program Policy and Integration of the Legacy Policy 5. Legislative and Policy Engagement Guidelines for Investments 	<p><u>April (4/13)</u></p> <ol style="list-style-type: none"> 1. Investment Office Cost Effectiveness 2. Strategic Asset Allocation Interim Targets Review 3. Establish Ad Hoc Global Governance Subcommittee 4. Federal Representative Update 5. Senate Bill 185 (de Léon) – Public Divestiture of Thermal Coal Companies Act
<p><u>May (5/18)</u></p> <ol style="list-style-type: none"> 1. Global Governance Program Update 2. Investment Beliefs Implementation Review 3. Investment Office Roadmap Update 4. Long-Term Care Fund Asset Allocation Review and Proposed Policy Revisions 5. Proposed Revision to Liquidity Asset Class Target, Range and Benchmark 	<p><u>June (6/15)</u></p> <ol style="list-style-type: none"> 1. Targeted Investment Programs and Manager Restructure Update 2. CalPERS for California Report 2014 3. Investment Compliance Program Review 4. Revision of Total Fund Policy Regarding the Liquidity Asset Class 5. Long-Term Care Fund Asset Allocation Review and Proposed Policy Revisions 	<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 and Consultant Report 2. Project Updates Regarding Investment Delegation Restructuring and Investment Policy Revisions 3. Federal Investment Policy Representative Update 4. Senate Bill 588 – Wage Theft Recovery 5. Private Equity Cash Flow Distribution Examples
<p><u>September (9/15)</u></p> <ol style="list-style-type: none"> 1. Annual Program and Policy Review for the Global Equity Program 2. CalPERS Consultant Public Fund Universe Comparison Report 3. Contracts Administration: Real Estate Board Investment Consultant RFP Initiation 4. Corporate Engagement: Enhanced Focus List Strategy 	<p><u>October (10/19)</u></p> <ol style="list-style-type: none"> 1. Annual Program and Policy Review for the Global Fixed Income Programs 2. Annual Review of CalPERS Divestments 3. Information on Public Market Investments in Coal Producers 	<p><u>November (11/16)</u></p> <ol style="list-style-type: none"> 1. California Public Divest from Iran Act 2. Private Equity Workshop 3. Private Equity Annual Program and Policy Review 4. Securities and Exchange Disclosure Effectiveness Initiative 5. Report on Global Equity Portfolio Carbon Footprint – Montreal Pledge 	<p><u>December (12/14)</u></p> <ol style="list-style-type: none"> 1. Real Assets Annual Program and Policy Review 2. Report to the Legislature – Iran and Sudan Divestment 3. Investment Office Roadmap Update 4. Report to California Legislature – CalPERS Emerging Manager Five-Year Plan 5. Responsible Contractor Policy Program Annual Update

Investment Committee Annual Agenda Item Calendar 2016

<p><u>January (Offsite)</u></p> <ol style="list-style-type: none"> 1. Board & Executive Offsite 	<p><u>February (2/16)</u></p> <ol style="list-style-type: none"> 1. Election of Chair and Vice-Chair 2. CalPERS Trust Level Review and Consultant Report 3. Annual Report to California Legislature – Holocaust Era and Northern Ireland 4. Total Fund Investment Policy – First Reading 	<p><u>March (3/14)</u></p> <ol style="list-style-type: none"> 1. Review of Investment Committee Delegation 2. Consultant Review of CalPERS Divestments 	<p><u>April (4/18)</u></p> <ol style="list-style-type: none"> 1. Investment Office Cost Effectiveness 2. ALM mid-Cycle Market Valuation Based Review 3. Real Estate Consultant Finalist Presentations
<p><u>May (5/16)</u></p> <ol style="list-style-type: none"> 1. Global Governance Program Update 2. Investment Office Roadmap Update 3. Federal Investment Policy Representative Update 4. Supplemental Income Programs Asset Allocation Review and Proposed Policy Revisions 	<p><u>June (6/13)</u></p> <ol style="list-style-type: none"> 1. Targeted Investment Programs Update 2. CalPERS for California Report 2015 3. Investment Compliance Program Review 4. Investment Office Diversity and Inclusion Initiative 	<p><u>July (Offsite)</u></p> <ol style="list-style-type: none"> 1. Board & Executive Offsite 	<p><u>August (8/15)</u></p> <ol style="list-style-type: none"> 1. CalPERS Trust Level Review and Consultant Report 2. Federal Investment Policy Representative Update
<p><u>September (9/19)</u></p> <ol style="list-style-type: none"> 1. Annual Program Review for the Global Equity Program 2. CalPERS Consultant Public Fund Universe Comparison Report 3. Corporate Engagement: Enhanced Focus List Strategy 	<p><u>October (10/17)</u></p> <ol style="list-style-type: none"> 1. Annual Program Review for the Global Fixed Income Programs 2. Extension of Existing Investment Manager Agreements 	<p><u>November (11/14)</u></p> <ol style="list-style-type: none"> 1. Real Assets Annual Program Review 2. Global Governance Program Update 3. California Public Divest from Iran Act 4. Investment Office Roadmap Update 	<p><u>December (12/19)</u></p> <ol style="list-style-type: none"> 1. Private Equity Annual Program Review 2. Report to the Legislature – Iran and Sudan Divestment 3. Targeted Investment Programs Update 4. Responsible Contractor Policy Annual Report 5. Report to California Legislature – CalPERS Emerging Manager Five-Year Plan