



## **Meeting Summary**

December 15, 2015

The Investment Committee met on December 14, 2015.

### **The Committee discussed and approved the following:**

- Transmission of the CalPERS Emerging Manager Five-Year Plan annual report to the California Legislature
- Proposed revisions to the Private Equity Program Policy

### **The Committee received presentations on:**

- An update on the Investment Office roadmap
- An annual review of the Real Assets program by staff and consultants
- The first reading of proposed revisions to the Real Assets Program Policy
- The Responsible Contractor Policy Program Annual Update

### **The Committee heard public comment on the following:**

- CalPERS Emerging Manager Five-Year Plan
- The revisions of the Private Equity Program Policy
- The Responsible Contractor Policy

### **Highlights of what to expect at the February Investment Committee meeting include:**

- The second reading of proposed revisions to the Real Assets Program Policy
- CalPERS Trust Level Review
- The first reading of the Total Fund Investment Policy

The next meeting of the Investment Committee is scheduled for February 16, 2016 in Sacramento, California.