
September 19, 2016

Item Name: Consultant Review of the Global Equity and Global Fixed Income Programs

Program: Global Equity and Fixed Income

Item Type: Information

Executive Summary

This agenda item provides an overview of the portfolio and business functions within Global Equity and Fixed Income.

Strategic Plan

The agenda item supports the CalPERS Strategic Plan goal to cultivate a high-performing, risk-intelligent and innovative organization. Annual program reviews support the Investment Committee (IC) in its oversight capacity.

Investment Beliefs

This agenda item supports the CalPERS Investment Belief 2: A long time investment horizon is a responsibility and an advantage; Belief 8: Costs matter and need to be effectively managed; and Belief 10: Strong processes and teamwork and deep resources are needed to achieve CalPERS goals and objectives.

Background

This agenda item is Wilshire Associates' 2016 review of Global Equity and Fixed Income as requested by the IC.

Analysis

Not Applicable

Budget and Fiscal Impacts

Not Applicable

Benefits and Risks

Not Applicable

Attachments

Attachment 1 – Wilshire Associates Opinion Letter – Global Equity

Attachment 2 – Wilshire Associates Opinion Letter – Fixed Income

Attachment 3 – Global Equity and Fixed Income Programs – Consultant Review

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