

CalPERS Enterprise Risks Summary

Risks	Risk Category	Risk Statement	Executive Owner	Board Committee Oversight
Compliance	Strategic	Failure to comply with laws, regulations, and policies.	CFO	Risk & Audit Committee
Health Care Administration	Strategic	Inability to offer high quality, accessible, and affordable health care at a competitive price.	DEO - BPPP	Pension & Health Benefits Committee
Pension Funding	Strategic	Failure to meet benefit obligations to current and future members and beneficiaries.	CFO, Chief Actuary, CIO	Finance & Administration Committee (ALM) Investment Committee (Investment Performance)
Stakeholder Confidence	Strategic	Inability to maintain stakeholder confidence in CalPERS as a trusted fiduciary.	DEO - CSR	Finance & Administration Committee
Talent Management	Strategic	CalPERS inability to effectively recruit and retain a highly-skilled workforce to support the achievement of CalPERS business objectives.	DEO - OPT	Performance, Compensation, & Talent Management Committee
Business Continuity	Operational	Inability to recover timely and resume critical business functions following a major business interruption event.	DEO - OPT	Finance & Administration Committee
Data Management	Operational	Inaccuracy of data and reporting used to make business decisions.	CFO	Finance & Administration Committee
Information Security	Operational	Failure to protect and secure information assets from cyber-attack or unauthorized access and use could result in financial loss or harm to CalPERS and its members.	DEO - OPT	Finance & Administration Committee
Operational Efficiency	Operational	Inability to meet CalPERS strategic and business objectives in a cost-effective and efficient manner.	DEO - OPT	Finance & Administration Committee
Benefit Administration	Operational	CalPERS members, retirees, and beneficiaries may not receive timely and/or accurate benefits.	DEO - CSS	Pension & Health Benefits Committee