
February 13, 2017

Item Name: CalPERS Trust Level Review – Consultant Review

Program: Total Fund

Item Type: Information

Executive Summary

The Investment Committee’s primary pension consultant, Wilshire Associates, provides a performance report for purposes of reviewing the performance of the Public Employees’ Retirement Fund (PERF) as well as the Affiliate Funds (Attachments 1 and 2). The Board Investment Consultants for the Private Equity, Real Estate and Infrastructure programs, Pension Consulting Alliance Inc. (PCA) and the StepStone Group, have provided comments on the Wilshire Associates reports specific to those asset classes (Attachments 3, 4 and 5).

Strategic Plan

This agenda item supports the CalPERS Strategic Plan goal to improve long-term pension and health benefit sustainability. This report provides detailed information for performance across the PERF and Affiliate Funds to support the CalPERS Investment Committee in its oversight capacity.

Analysis

Not Applicable

Budget and Fiscal Impacts

Not Applicable.

Benefits and Risks

Not Applicable.

Attachments

- Attachment 1 – CalPERS – Performance Review (Wilshire Associates)
- Attachment 2 – Executive Summary of Performance (Wilshire Associates)
- Attachment 3 – Private Equity Program Semi-Annual Performance Report (PCA)
- Attachment 4 – Real Estate Performance (PCA)
- Attachment 5 – Semi-Annual Consultant Report – Infrastructure (StepStone Group)

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