

# Agenda Item Calendar 2017

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| <b>January</b><br>1. Board and Executive Offsite   | <b>February</b><br>1. Election of Chair and Vice-Chair<br>2. CalPERS Trust Level Review<br>3. CalPERS Trust Level Review - Consultant Report<br>4. Annual Report to California Legislature – Holocaust Era and Northern Ireland<br>5. Total Fund Investment Policy – First Reading<br>6. Corporate Governance Update | <b>March</b><br>1. ESG Asset Class Integration<br>2. Global Governance Principles<br>3. Review of Investment Committee Delegation  |
| <b>April</b><br>1. Revision of the Total Fund Investment Policy – Second Reading<br>2. Private Asset Class Segments, Roles, and Benchmarks | <b>May</b><br>1. Corporate Governance Update<br>2. Investment Office Roadmap Update<br>3. Investment Office Cost Effectiveness   | <b>June</b><br>1. Investment Manager Engagement Program Update<br>2. CalPERS for California Report 2016<br>3. Adoption of Capital Markets Assumptions  |
| <b>July</b><br>1. Board and Executive Offsite  | <b>August</b><br>1. CalPERS Trust Level Review and Consultant Report<br>2. Corporate Governance Update<br>3. Trust Level Portfolio Management Annual Program Review<br>4. Review Survey Results: Board Investment Consultants  | <b>September</b><br>1. Changes to Infrastructure Board Investment Consultant<br>2. Global Fixed Income Annual Program Review<br>3. Global Equity Annual Program Review<br>4. Consultant Review of the Global Equity and Global Fixed Income Programs<br>5. Public Asset Class Investment Policies – First Reading<br>6. CalPERS Consultant Public Fund Universe Comparison Reports |
| <b>October</b><br><br>No agenda items currently scheduled due to CalPERS Educational Forum   | <b>November</b><br>1. Federal Investment Policy Representative Update<br>2. Public Assets Investment Policies: Second Reading<br>3. Private Equity Annual Program Review<br>4. Real Assets Annual Program Review<br>5. ALM Workshop (with Finance and Administration Committee)                                      | <b>December</b><br>1. Report to the Legislature – Iran and Sudan Divestment<br>2. Responsible Contractor Policy Program Annual Report<br>3. Report to the California Legislature – CalPERS Emerging Manager Five-Year Plan<br>4. Strategic Asset Allocation<br>5. Investment Office Roadmap Update   |

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| <p><b>January</b></p> <ol style="list-style-type: none"> <li>1. Board and Executive Offsite</li> </ol>  | <p><b>February</b></p> <ol style="list-style-type: none"> <li>1. Election of Chair and Vice-Chair</li> <li>2. CalPERS Trust Level Review and Consultant Report</li> <li>3. Annual Report to the California Legislature – Holocaust Era and Northern Ireland</li> <li>4. Supplemental Income Plans Asset Allocation Review and Proposed Policy Revisions – First Reading</li> <li>5. Revision of the Total Fund Investment Policy – First Reading</li> <li>6. Federal Investment Policy Representative Update – Presentation</li> </ol> | <p><b>March</b></p> <ol style="list-style-type: none"> <li>1. Sustainable Investments and Corporate Engagement Update</li> <li>2. Investment Beliefs Activities Update</li> </ol>  |
| <p><b>April</b></p> <ol style="list-style-type: none"> <li>1. Supplemental Income Plans Asset Allocation Review and Proposed Policy Revisions – Second Reading</li> <li>2. Revision of Total Fund Policy – Second Reading</li> <li>3. Review of Investment Committee Delegation</li> <li>4. Strategic Asset Allocation Implementation</li> <li>5. Strategic Asset Allocation Targets and Proposed Policy Revision – First Reading</li> <li>6. Investment Office Cost Effectiveness</li> </ol> | <p><b>May</b></p> <ol style="list-style-type: none"> <li>1. Strategic Asset Allocation Targets and Proposed Policy Revision – Second Reading</li> <li>2. CalPERS Corporate Engagement Investment Strategy</li> <li>3. Investment Office Roadmap and Target Operating Model</li> </ol>  | <p><b>June</b></p> <ol style="list-style-type: none"> <li>1. CalPERS for California Report 2018</li> <li>2. Investment Manager Engagement Program Update</li> <li>3. Trust Level Portfolio Management Program Review</li> <li>4. Federal Investment Policy Representative Update – Presentation</li> </ol> |

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| <p><b>July</b></p> <ol style="list-style-type: none"> <li>1. Board and Executive Offsite</li> </ol> | <p><b>August</b></p> <ol style="list-style-type: none"> <li>1. CalPERS Trust Level Review</li> <li>2. CalPERS Trust Level Review – Consultant Report</li> <li>3. Corporate Governance Update</li> <li>4. Annual Report to California Legislature</li> <li>5. Total Fund Portfolio Management Annual Review</li> </ol>  | <p><b>September</b></p> <ol style="list-style-type: none"> <li>1. Consultant Review of CalPERS Divestments</li> <li>2. CalPERS Consultant Public Fund Universe Comparison Reports</li> <li>3. Revision of Global Equity and Global Fixed Income Program Policies – First Reading</li> <li>4. Global Equity and Global Fixed Income Annual Program Reviews</li> <li>5. Consultant Review of the Global Equity and Global Fixed Income Programs</li> <li>6. Federal Investment Policy Representative Update - Presentation</li> </ol> |
| <p><b>October</b></p> <p>No agenda items currently scheduled</p>                                    | <p><b>November</b></p> <ol style="list-style-type: none"> <li>1. Revision of Global Equity and Global Fixed Income Program Policies – Second Reading</li> <li>2. California Public Divest from Iran Act</li> <li>3. Corporate Governance Update (if needed)</li> <li>4. Real Assets Annual Program Review</li> <li>5. Consultant Review of Real Assets Program</li> <li>6. Private Equity Annual Program Review</li> <li>7. Consultant Review of the Private Equity Program</li> <li>8. Revision of the Private Equity Program Policies – First Reading</li> </ol> | <p><b>December</b></p> <ol style="list-style-type: none"> <li>1. Annual Report to the California Legislature – CalPERS Emerging and Transition Manager 2020 Plan</li> <li>2. Report to the California Legislature – Iran and Sudan Divestment</li> <li>3. Responsible Contractor Policy Program Annual Report</li> <li>4. Federal Investment Policy Representative Update - Presentation</li> </ol>   |

\* Subject to change following consideration in December of the 2018-2019 Board meeting schedule.