



# Investment Committee Agenda Item 5c

February 12, 2018

**Item Name:** Monthly Update – Performance and Risk

**Program:** Total Fund

**Item Type:** Information Consent

### **Executive Summary**

Enclosed is the Monthly Update - Performance and Risk report for the Public Employees' Retirement Fund (PERF) and Affiliate Investment Funds for the months ending November 30, 2017 and December 31, 2017. This report includes summary information on asset allocation, risk, and investment performance.

### **Strategic Plan**

The agenda item supports CalPERS' Strategic Plan goal to improve long-term pension and health benefit sustainability. This effort provides information for performance and asset allocation across each trust to effectively support the CalPERS Investment Committee (IC) in their oversight capacity.

### **Background**

The Monthly Update – Performance and Risk: PERF (Attachments 1 and 3) focuses on asset allocation, risk, and investment performance relative to the Asset Liability Management process. The Monthly Update – Performance and Risk: Affiliate Investment Funds (Attachments 2 and 4) focuses on investment performance and asset allocation.

The information presented in these reports enable the IC to monitor the performance of the individual trusts in a summary format.

### **Budget and Fiscal Impacts**

Not Applicable

### **Benefits and Risks**

Not Applicable

## **Attachments**

Attachment 1 – Monthly Update – Performance and Risk: PERF  
(Month Ending November 30, 2017)

Attachment 2 – Monthly Update Performance and Risk: Affiliate Investment Funds  
(Month Ending November 30, 2017)

Attachment 3 – Monthly Update – Performance and Risk: PERF  
(Month Ending December 31, 2017)

Attachment 4 – Monthly Update Performance and Risk: Affiliate Investment Funds  
(Month Ending December 31, 2017)

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### **Matt Flynn**

Interim Chief Operating Investment Officer