



Investment Committee

Agenda Item 9d

August 13, 2018

Item Name: Consultant Review of Opportunistic Strategies Program

Program: Opportunistic Strategies

Item Type: Information

Executive Summary

This agenda item presents Wilshire Associates' review (Attachment 1) of the Opportunistic Strategies (OS) Annual Program for the fiscal year ending June 30, 2018.

Strategic Plan

This agenda item supports the CalPERS Strategic Plan goal to strengthen long-term sustainability of the pension fund while cultivating a high-performing, risk-intelligent, and innovative organization.

Investment Beliefs

This agenda item supports CalPERS Investment Belief 2: A long time investment horizon is a responsibility and an advantage; Belief 7: CalPERS will take risk only where we have a strong belief we will be rewarded for it; and Belief 10: Strong processes and teamwork and deep resources are needed to achieve CalPERS goals and objectives.

Background

An independent consultant review for each asset class or program area is conducted and presented to the Investment Committee on an annual basis.

Analysis

Not Applicable

Budget and Fiscal Impacts

Not Applicable

Benefits and Risks

Not Applicable

Attachments

Attachment 1 – Wilshire Associates Opinion Letter

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Opportunistic Strategies

Theodore Eliopoulos

Chief Investment Officer