



Investment Committee

Agenda Item 9a

September 24, 2018

Item Name: CalPERS Consultant Public Fund Universe Comparison Reports

Program: Total Fund

Item Type: Information

Executive Summary

This agenda item provides Wilshire Associates' report comparing CalPERS to a universe of large public pension funds.

Strategic Plan

Not Applicable

Investment Beliefs

This item does not directly support the CalPERS Investment Beliefs.

Background

Public funds utilized in the comparison report include funds with more than \$10 billion dollars in asset value. Key statistics of the universe, provided by the Wilshire Associates Trust Universe Comparison Service (Wilshire TUCS®), are as follows:

- Number of included funds (observations): 43
- Median Sponsor Size: \$33.3 billion
- Mean Sponsor Size: \$57.0 billion

This universe comparison report is created and compiled by Wilshire Associates Consulting, the General Pension Consultant to the CalPERS Investment Committee. Key elements of the report include comparisons on:

- Rates of return
- Risk versus total return
- Asset allocation

Analysis

Not Applicable

Budget and Fiscal Impacts

Not Applicable

Benefits and Risks

Not Applicable

Attachments

Attachment 1 – Wilshire Universe Comparison

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