

## Global Economy & Market Valuations

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### **Summary of Discussion**

This panel discussion, moderated by Lauren Rosborough Watt from CalPERS Investment staff, will include: Joachim Fels, Global Economic advisor from PIMCO; Rick Rieder, Managing Director and Global Chief Investment Officer for Fixed Income at Blackrock and John Rothfield CalPERS Investment Director. The panel will provide some commentary and discussion regarding the state of the global economy and the market opportunity set with a several years view. An understanding of the possible implications for CalPERS investment program is the desired outcome of the panel.

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