



Investment Committee Agenda Item 6c

February 19, 2019

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 month ending November 30, 2018 and December 31, 2018. 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.

Investment Beliefs

This Agenda Item supports the CalPERS Investment Belief 7: CalPERS will take risk only where we have a strong belief we will be rewarded for it.

Background

The Monthly Update – Performance and Risk: PERF and Affiliate Investment Funds (Attachment 1 – November 2018 & Attachment 2 – December 2018) provides PERF information which focuses on asset allocation, risk, and investment performance relative to the Asset Liability Management process. The Affiliate Investment Funds information focuses on investment performance, asset allocation and realized risk.

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

Analysis

Not Applicable.

Budget and Fiscal Impacts

Not Applicable.

Benefits and Risks

Not Applicable.

Attachments

Attachment 1 – Monthly Update – Performance and Risk: PERF and Affiliate Investment Funds
(Month Ending November 30, 2018)

Attachment 2 – Monthly Update – Performance and Risk: PERF and Affiliate Investment Funds
(Month Ending December 31, 2018)

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