



Investment Committee Meeting Summary

May 15, 2019

This is intended as a guide for the Committee Chair. Other than the motions, this need not be read verbatim. The Chair may add context/comment as appropriate.

The Investment Committee met on May 13, 2019.

The Committee held an election of the Investment Committee Chair and Vice Chair positions. Rob Feckner was elected as Chair of the Committee and Teresa Taylor was elected as Vice Chair of the Committee.

The Committee received reports on the following topics:

- An overview of CalPERS' history and performance in co-investing
- A workshop covering the basics of investment risk from a trustee's perspective

The Committee heard public comment on the following topics:

- Labor relations and business practices
- CalPERS' co-investment strategy
- The risks of private detention centers

At this time I would like to share some highlights of what to expect at the June Investment Committee meeting:

- The second of four investment education workshops
- Proposed updates to the investment policy for the California Employers' Pension Prefunding Trust
- Further discussion regarding Private Equity co-investments

The next meeting of the Investment Committee is scheduled for June 17, 2019, in Sacramento, California.