



Investment Committee

Agenda Item 7a

June 17th, 2019

Item Name: Asset Class Overview: The Role of Fixed Income and Benchmarks

Program: Total Fund

Item Type: Information

Executive Summary

In February 2019, the CalPERS board president established a workstream to develop a richer and ongoing curriculum for board members. CalPERS is working with the Chartered Financial Analysts Institute (CFA) and the Council of Institutional Investors (CII) to deliver tailored education for board members. "Fixed Income Basics" is the second installment in a series of workshops focused on providing the Investment Committee with education in order to help members better understand their responsibilities as set out in the delegation from the board.

Background

At the January 2019 Board Offsite, the findings of the CalPERS Board Self-Evaluation were presented by National Association of Corporate Directors (NACD). Subsequently the CalPERS board president established five workstreams to follow up on the self-evaluation findings: Board Curriculum; Roles and Responsibilities; Meeting Materials; Code of Conduct; and, Insight Tool Prototype.

Attachments

Attachment 1 – Claritas Investment Certificate, Chapter 9: Debt Securities, CFA Institute

Attachment 2 – Board Education Workshop: Fixed Income Basics

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