



Investment Committee

Agenda Item 10b

September 16, 2019

Item Name: Information as an Asset

Program: Total Fund

Item Type: Information

Executive Summary

As a public agency, CalPERS needs to be as transparent as possible to give the public confidence in the operations of the organization. CalPERS also, though, has a fiduciary obligation to manage the assets to which it has been entrusted in a risk-adjusted, value maximizing manner. Information is one such asset, and the Board's Investment Consultants, Wilshire and Meketa, will discuss this delicate balance as part of this agenda item.

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 2: A long time horizon is a responsibility and an advantage; and Belief 7: CalPERS will take risk only where we have a strong belief we will be rewarded for it.

Background

Not Applicable.

Analysis

Not Applicable.

Budget and Fiscal Impacts

Not Applicable.

Benefits and Risks

Not Applicable.

Attachments

Not Applicable.

Yu (Ben) Meng
Chief Investment Officer