



Investment Committee

Agenda Item 8c

April 20, 2020

Item Name: Quarterly Update – Performance and Risk

Program: Total Fund

Item Type: Information Consent

Executive Summary

Enclosed is the Quarterly Update - Performance and Risk report for the Public Employees' Retirement Fund (PERF) and Affiliate Investment Funds for the quarter ending December 31, 2019. 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 Quarterly Update – Performance and Risk: PERF and Affiliate Investment Funds (Attachment 1 – December 31, 2019) provides information which focuses on asset allocation, risk, and investment performance.

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 – Quarterly Update – Performance and Risk: PERF and Affiliate Investment Funds (Quarter Ending December 31, 2019)

Michael Krimm

Investment Director
Investment Risk and Performance

Dan Bienvenue

Interim Chief Operating Investment Officer