



# Investment Committee Agenda Item 5c

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**September 14, 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 June 30, 2020. 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 – June 30, 2020) 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 June 30, 2020)

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Investment Risk and Performance

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Interim Chief Investment Officer