



2023–24 ENTERPRISE RISK DASHBOARD

RISK CATEGORY / RISK STATEMENT		19/20	20/21	21/22	22/23	23/24	RISK ↑/↓
High Impact High Probability							
	CLIMATE CHANGE CFO, CIO Finance & Administration Committee, Investment Committee Failure to meet investment returns, employer's inability to pay required contributions, and disruption to CalPERS' operations.	**					↔
	PENSION FUNDING CFO, Chief Actuary, CIO Finance & Administration Committee, Investment Committee Failure to meet pension benefit obligations.						↔
	INFORMATION SECURITY General Counsel, GCO, LEGO Finance & Administration Committee Failure to protect and secure information assets.						↔
	TALENT MANAGEMENT DEO, OPT Performance, Compensation, & Talent Management Committee Inability to recruit and retain a diverse and qualified workforce compromises the ability to meet business objectives.						↓
	GOVERNANCE & CONTROL ENVIRONMENT CCO, CFO Risk & Audit Committee Lack of a strong internal control environment, which includes documentation and testing, could result in increased non-compliance and litigation risk, operational risks due to inefficiency and improper activity, loss of authority or reputation, and/or incurred penalties.						↔
	LONG-TERM CARE CHD Pension & Health Benefits, Finance & Administration Committee, Investment Committee Inability to fund future obligations of the long-term care program in a manner that is affordable to policy holders.	**					↔
High Impact Low Probability							
	STAKEHOLDER CONFIDENCE DEO, CSR Finance & Administration Committee Inability to maintain stakeholder confidence in CalPERS as a trusted fiduciary.						↑
	HEALTH CARE ADMINISTRATION CHD, HPBB Pension & Health Benefits Committee Inability to offer high-quality, accessible, affordable, and sustainable health care at a competitive price.						↔
	BENEFIT ADMINISTRATION DEO, CSS Pension & Health Benefits Committee CalPERS members, retirees, and beneficiaries may not receive timely and/ or accurate benefits.						↔

Status Key High Impact | High Probability High Impact | Low Probability Low Impact | High Probability Low Impact | Low Probability ****** Data Not Available