



**BOARD OF ADMINISTRATION
INVESTMENT COMMITTEE**

WORKSHOP

**Sustainable Investing: Integration of Environmental, Social, &
Governance (ESG) Factors**

**9:00 a.m. or Upon Adjournment or Recess of
Investment Committee Closed Session, Whichever is Later**

**Lincoln Plaza North
400 Q Street, Room 1140
Sacramento, CA**

AGENDA

10 minutes

Welcome

George Diehr, Chair, Investment Committee

Overview: Workshop Objectives

Joe Dear, Chief Investment Officer

15 minutes

Developing a Total Fund Process for Integrating ESG Factors

- Review of Evidence of ESG impact on risk and return
- Recent trends in ESG investment
- Benchmarking to global peers: strengths and opportunities

Jane Ambachtsheer, Partner, Mercer Consulting

Rob Lake, Director of Strategic Development, PRI

(Former Head of Sustainability & Governance, APG Asset Management)

10 minutes

Total Fund Strategy for Environmental, Social, & Governance

- CalPERS ESG Inventory
- Cross asset class themes: climate change, human capital, alignment of interest
- Priorities, performance, procurement

Anne Simpson, Senior Portfolio Manager

45 minutes

**Implementation: Roundtable Discussion with CalPERS Board
Members on Potential Focus for Asset Classes and Total Fund**

Moderated by Anne Simpson, Senior Portfolio Manager

- Global Equity – *Eric Baggesen, SIO*
- Global Fixed Income – *Curtis Ishii, SIO*
- Alternative Investment Management - *Réal Desrochers, SIO*
- Real Assets – *Ted Eliopoulos, SIO*
- Asset Allocation & Risk Management – *Farouki Majeed, SIO*
- Total Fund – *Anne Simpson, SPM*

10 minutes

Next Steps

Joe Dear, Chief Investment Officer