

# Personal Trading Orientation Presentation

Office of Enterprise Risk Management

# Agenda

- An Enterprise Initiative
- Who is a Covered Person?
- Covered Accounts
- Non-Covered Accounts
- Designated Brokers
- Managed Accounts
- Annual Attestations & Certifications
- Pre-clearance Requests
- Transaction Denials & Reconsideration Requests
- Resources
- Questions & Answers

# An Enterprise Initiative

- The Office of Enterprise Risk Management
- Personal Trading – An Enterprise Initiative
  - To protect CalPERS
  - To protect our employees

# Who is a Covered Person?

- Anyone who may have access to material non-public information
  - Board Members
  - CalPERS Executives
  - Office of Enterprise Risk Management (All)
  - Investment Office (All)
  - Fiscal Services (Selected Units & Positions)
  - Office of Audit Services (Selected Units & Positions)
  - Benefit Program Policy & Planning (Selected Units & Positions)
  - Information Technology Services Branch (Selected Positions)
  - Legal Office (Selected Positions)
  - Contracts & Procurement (Selected Units & Positions)
  - Those who provide administrative support to those identified (above)
  - The spouse or registered domestic partner of Covered Person  
Employees and Board Members

# Covered Accounts

A Covered Account is an account where a Covered Person has the ability to place trades or direct trades.

# Non-Covered Accounts

A Non-Covered Account is one where a Covered Person does not have the ability to place or direct trades.

# Designated Brokers

Available as of October 20, 2012

- Charles Schwab
- Scottrade
- E-Trade
- Morgan Stanley Smith Barney
- T. Rowe Price
- Fidelity
- TD Ameritrade
- UBS
- Bank of America / Merrill Lynch

Available before March 2013

- Wells Fargo
- Pershing
- JP Morgan Chase
- Goldman Sachs

Available by Approximately December 2013

- Vanguard

# Managed Accounts

- What is a Managed Account?
- How are Managed Accounts Handled?



# Annual Attestations & Certifications

Upon implementation and annually thereafter, Covered Persons are required to complete the following attestations and certifications:

1. Personal Trading Regulation
2. Covered Account Validation
3. Account Statement & Confirmation Authorization

# Pre-clearance Requests

- Publicly Traded Securities
- Non-publicly Traded Securities
  - Private Equity
  - Commercial Real Estate

# Transaction Denials & Reconsideration Requests

- Transaction Denials
  - Restricted List
  - Holding Period Restriction (30 days)
  - Blackout Period Restriction (day-before, day-of, day-after)
- Reconsideration Requests

# Resources

- Board Training Materials
- Hands-on Training
- The CalPERS INSIDER – Personal Trading Page

# Questions & Answers