

CalPERS Board of Administration Travel Report

Instructions: Please fill out the below template and return to BSU team. This report will be entered into the monthly Board travel agenda item:

Ramon Rubalcava

Board Member Name

April 29 - May 2, 2025

Date(s) of Travel

Investments Institute, International Foundation of Employee Benefit Plans (IFEBP)

Name of Conference (if applicable)

Fort Myers, FL

Location(s) Traveled To

Purpose of Travel:

To continue to enhance by knowledge of investment principles by attending the IFEBP Investment Institute as follow-up to my participation at the Investment Basics (February 2025) sponsored by the International Foundation of Employee Benefit Plans (IFEBP).

Instructions: If travel includes attendance at an educational program, complete the next section and attach a copy of the program's agenda to this travel report.

Name of Educational Event:

Investments Institute, IFEBP

Sessions Attended (include brief synopsis of information provided at each session and amount of time spent at each session). Use page 2 if needed.

Navigating a Transforming Market - the J.P. Morgan speaker framed his presentation within the first 100 days of the President Trump Administration and focused on the "policy

1.25

Hours

Advanced Asset Management: Strategies for a Stronger Portfolio - Key issues were diversification, role of asset classes, liability, correlation, and Model Portfolio Theory.

1.0

Hours

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Sessions Attended (include brief synopsis of information provided at each session and amount of time spent at each session).

~~Historical Transactions and Current Strategies for Fixed Income~~
~~- addressed GDP numbers, inflation, trade balances, and~~
~~emerging markets.~~

1.0

Hours

~~Real Estate Investment: Assessing Long-Term Prospects and~~
~~Risks - Speakers addressed fundamentals, capital markets, and~~
~~government, and GDP/Debt.~~

1.0

Hours

~~3 for 60 Investment Roundtables~~

1.0

Hours

Hours

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See Part 1 Travel Report

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Analyzing and Identifying Opportunities in Public Equity - speakers spoke on value vs growth, micro cap value as a proxy for private equity, and risk.	1.00 Hours
How AI Is Disrupting Markets and Reshaping the Investment Industry - provided a historical overview of industrial innovation, the expected impact of AI - major changes in profit	1.00 Hours

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~~Designing Effective DC Plans: Aligning Goals and Overcoming Challenges - Speaker argued that financial education is critical, and addressed target-date funds, self-directed brokerage~~ 

1.00

Hours

~~Mastering Private Equity: Strategies, Insights and Risk Mitigation - Speaker from Neuberger Berman defined private equity, general partner, limited partner, and addressed time~~ 

1.00

Hours

~~Decoding Private Credit: Strategies and Insights - the final session defined private credit and associated concepts such as direct lending, senior debt, mezzanine, and its characteristics.~~ 

1.00

Hours

Hours