

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:

Frank Ruffino- State Treasurer’s Designee

Board Member Name

October 24-29, 2025

Date(s) of Travel

NCPERS Fall 2025 Conference

Name of Conference (if applicable)

Fort Lauderdale, FL

Location(s) Traveled To

Purpose of Travel:

To complete the NCPERS Accredited Fiduciary Program 1 & 2 (NAF); and the Fall Conference (Financial, Actuarial, Legislative, & Legal)

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:

Accredited Fiduciary Program 1 & 2; and 2025 Fall Conference

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

Board Governance; Role of the Board; Board Performance; Case Studies

8 hours

Hours

Investment Approach & ESG Considerations; External Advisors Use; Financial Reporting and Disclosure; Alternative Investing; Case Studies

8 hours

Hours



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

Legislative, Regulatory, and Judicial Update; AI Panel Session; Public Pension Investing in Transition: Policy Impacts, Market Trends, & Strategies for 2026

8 hours

Hours

Social Security Coverage; Securities Litigation Panel; Credit, Equity & Global Markets; System Modernization

8 hours

Hours

Investment Consultant Panel; Mitigating Pension Plan Risks Through an Asset Liability Study; OPEB Funding Policies; Alternative Asset Class Development

4 hours

Hours

Hours