

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

February 25 - 27, 2025

Date(s) of Travel

Investment Basics, International Foundation of Employee Benefit Plans (IFEBP)

Name of Conference (if applicable)

San Diego, CA

Location(s) Traveled To

Purpose of Travel:

Attend the Investment Basics class offered by the International Foundation of Employee Benefit Plans in order to gain a better understanding of investment principles, and learn about emerging trends and issues from expert practitioners.

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:

Investment Basics, International Foundation of Employee Benefit Plans (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.

The introductory session presented an overview of investment basics and time value of money basics, reviewed the risk/return trade off, the risk continuum, investment characteristics, and

2.0

Hours

The following session was on Measures of Return - defining various concepts such as volatility, market corrections, bull market, bear market, and reviewing investment types or asset

2.0

Hours

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

After lunch session, continued with a review of asset classes, discussion of bonds and yield curve, stocks (size, investment style) and stock market volatility, mutual funds, and index +

4.0

Hours

The second day addressed the investment process, private equity, portfolio management and asset allocation, diversification, beta, behavior economics, and sources of +

4.0

Hours

The last session of the day was on investment policy and a case study (3 team assignments) using the information learned to analyze investment data and situation and reporting findings +

2.25

Hours

Hours