

Investment Committee
2026 Agenda Item Calendar

| Month | | |
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| January Board Education Day and Stakeholder Forum. 1. The CalPERS Private Equity Turnaround 2. AI: What We Need to Know | February No agenda items currently scheduled. | March 1. Election of the Chair and Vice Chair 2. Review of the Investment Committee Delegation 3. Terminated Agency Pool Rebalance 4. TLR Consultant Report & TLR 5. Geopolitical Discussion with Lieutenant General David Bellon Moderated by Stephen Gilmore 6. Total Fund Policy Review – First Reading 7. ALM: First Reading - Affiliate Funds Recommendation 8. Proxy Voting and Corporate Engagements Update 9. Closed Session: Reference Portfolio Benchmark Recommendation , ALM: PERF Implementation Strategy, Strategic Discussion of Owning Tesla |
| April No agenda items currently scheduled. | May No agenda items currently scheduled. | June 1. Total Fund Policy Review – Second Reading 2. ALM: Affiliate Funds Recommendation 3. Quarterly CIO Report 4. ALM: First Reading – Supplemental Income Program Recommendation 5. PE, PD, & RA APR 6. Modernizing Investment Data & Technology Update 7. Closed Session: ALM: PERF Implementation Strategy, PE/PD/RA Program Strategies |
| July Board and Executive Offsite. 1. Global Public Equity Active Management Process 2. Possible ALM Education Session | August No agenda items currently scheduled. | September 1. ALM: Supplemental Income Program Recommendation 2. TLR & TLR Consultant Report 3. GFI & GPE APR 4. Modernizing Investment Data & Technology Update 5. Closed Session: GFI/GPE Program Strategies |
| October No agenda items currently scheduled. | November 1. 5-Year Divestment Review 2. Alternative Investments Fee Disclosure 3. CA Legislature: Iran & Northern Ireland 4. CalPERS for CA Report 5. Quarterly CIO Report 6. TFPM & SI APR 7. Diversity in the Management of Investments (AB 890) 8. RCP Annual Review 9. Consultant Review of CalPERS Divestments 10. Closed Session: TFPM/SI Program Strategies | December No agenda items currently scheduled. |

Updated: 1st Quarter 2026

Notes: The following items are reported quarterly: Open Session: Call to Order, Executive Report, Timed Agenda, Open Meeting Minutes, Annual Calendar Review, Proposed Agenda, Quarterly Updates, Disclosure of Placement Agent Fees and Material Violations, Summary of Committee Direction, and Public Comment. Closed Session: Call to Order, Executive Report, Closed Meeting Minutes, Closed Session Activity Reports, Disclosures of Placement Agent Fees, Investment Pipeline and Activity Report, CIO: Personnel, Employment & Performance, and Investment Strategy Session with the Board's Independent Consultants.

***Bold indicates action items**