

# 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 6 and April 10, 2026**

Date(s) of Travel

**2026 SHARE Investor Summit - The Power of Many - Part 1**

Name of Conference (if applicable)

**Toronto, ON, Canada**

Location(s) Traveled To

Purpose of Travel:

~~Attending the 2026 Investor Summit sponsored by Shareholder Association for Research and Education (SHARE), titled The Power of Many, provides an opportunity to hear and learn from speakers and presenters with knowledge and expertise in regulatory issues and academics on how investment decisions have real world impact. In addition networking with policy makers and investment innovators on responsible investment will strengthen~~

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:

~~2026 SHARE Investor Summit - The Power of Many~~

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

~~Opening Remarks - Margaret Sault, Chief Mississaugas of the Credit First Nation, spoke of balancing responsibility and stewardship. SHARE CEO Kevin Thomas spoke on how present~~

**1.0**

Hours

~~Keynote Speaker Professor Ioannou, from the London Business School spoke about the "sustainability winter" and why this was the time to "elevate the bar of expectation" rather~~

**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).

~~Investor Action on Climate Change in 2026 - An expert panel explained that notwithstanding the headlines that the world was moving away from decarbonization, the decarbonization trend~~ ❏

**1.0**

Hours

~~AI in Investment Management and Stewardship - An expert panel addressed emerging use cases such as using AI (as a tool) to analyze historical data, i.e. proxy voting and risk~~ ❏

**1.0**

Hours

~~Five Decision Points that Count for Trustees to Make an Impact on the Board - In this breakout session, a panel of ESG experts focused on 1) ESG philosophy, 2) ESG priorities, 3) investment~~ ❏

**1.0**

Hours

~~Working Together to Harness the Power of Many - This interactive session provided participants an opportunity to reflect on the plenary discussions and frame the responsible~~ ❏

**0.83**

Hours

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~~Competitiveness and Regulation in North American Markets - A panel of experts that included former SEC Commissioner Caroline Crenshaw spoke on the tension between innovation (in~~

**1.0**

Hours


~~Labour and Union Trustees Caucus - This breakout focused on responsible investment priorities such as ESG and governance in a challenging environment, and whether investments are~~

**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).

~~Global Leadership Sustained by Inuit Values and Heritage - This  
Keynote delivered by Noble Peace Prize nominee Sila Watt  
Cloutier spoke about the resilience and adaptability required~~ 

1.0

Hours

~~Shareholder Democracy: Democracy on the Implications for  
Investors and Stewardship - a panel of experts discussed the  
Unitary Theory of Governance, pass-through voting, proxy~~ 

1.0

Hours

~~Rupture and Resilience in the Canadian Economy - Canadian  
economist Armine Yalnizyan spoke on Canada's challenge for  
domestic growth given the new focus on increased military~~ 

0.75

Hours

Hours