

A Best Day at CalPERS

Shari Slate
Chief Diversity, Equity & Inclusion Officer
CalPERS

Deliver retirement and health care benefits to members and their beneficiaries

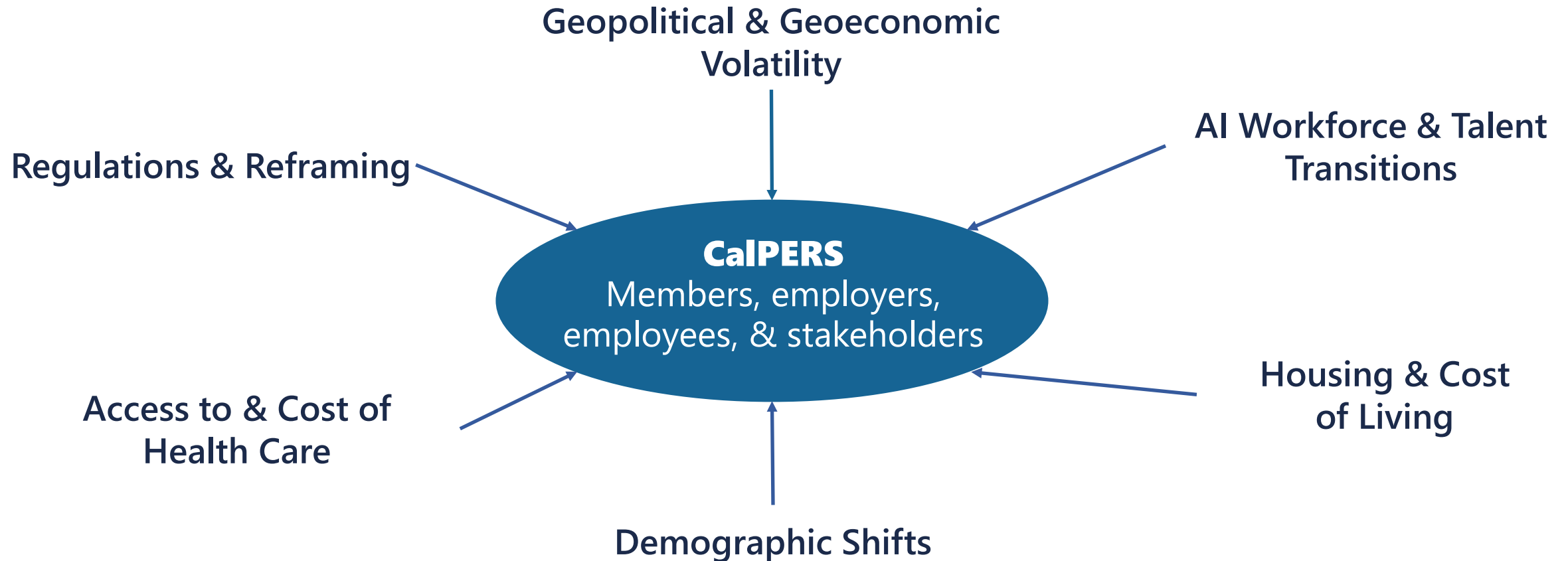
Agenda

- Introduction
- Where we have been
- Where we are
- Where we are going

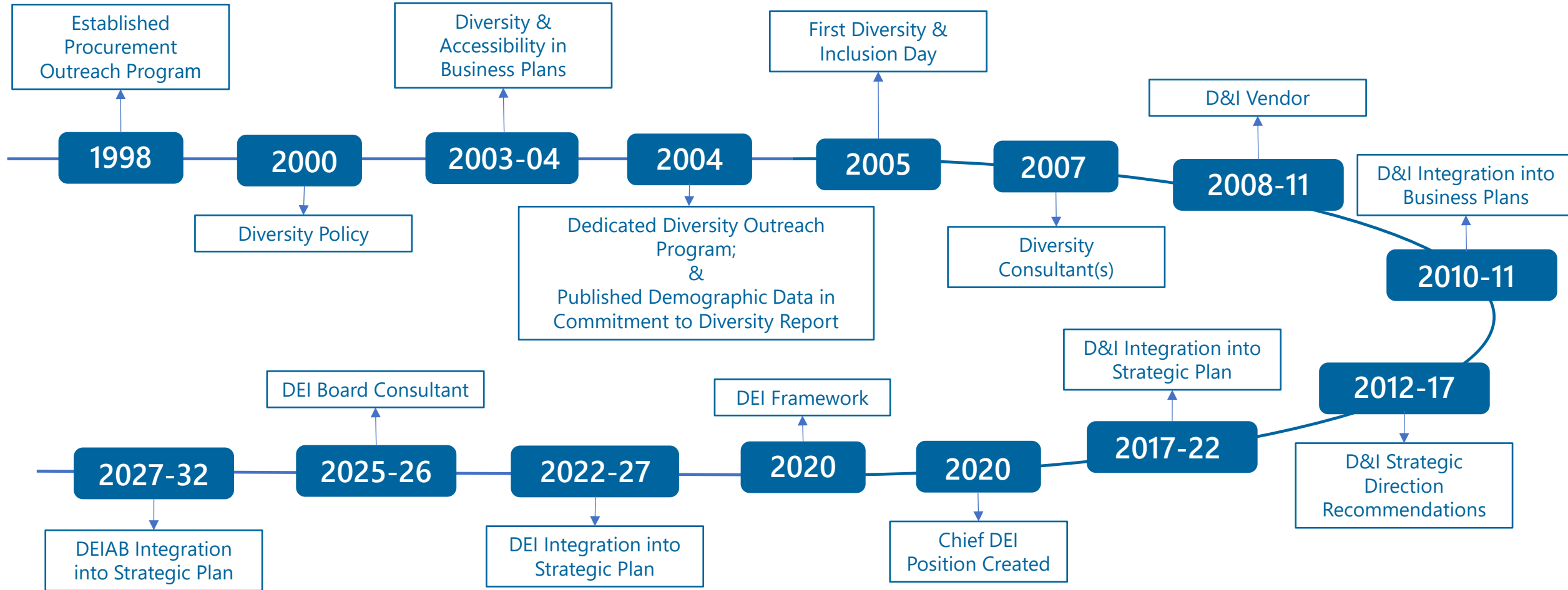
Framework Partners

- **Talent & Culture:** Michelle Tucker
- **Information Technology / Accessibility:** Stephenson Loveson
- **Customer Experience:** Kim Malm & David Rubio
- **Health:** Dr. Julia Logan
- **Investments:** Miguel Silva & Peter Cashion
- **Supplier Diversity:** Dallas Stone

The Landscape: Converging Signals



Where We Have Been: CalPERS' Long Commitment to Purpose



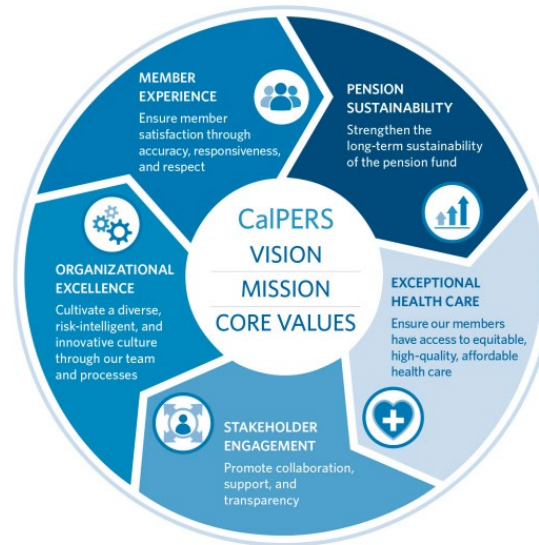
Where We Have Been: Strategic Integration

2012-17
Strategic Direction
Recommendations

2017-22
Strategic Plan

2022-27
Strategic Plan

2027-32
Strategic Plan



Where Have We Been: The Evolution of CalPERS' Framework



Culture

Goal: Bring DEI best practices into CalPERS' culture

Objective: Increase awareness, build mutually rewarding relationships, & foster collaboration



Talent Management

Goal: A high performing, equitable, & diverse workforce

Objective: Ensure Human Resources processes are in place to strengthen diversity in recruitment, retention, equity, & succession.



Health Equity

Goal: Equitable health outcomes for members and their families

Objective: Ensure all health members have the opportunity to attain the highest level of health possible



Supplier Diversity

Goal: High performing supplier diversity program

Objective: Better understand supplier community through the lens of diversity, equity, & inclusion



Investments

Goal: Leverage the DEI Framework and Sustainable Investments Program to improve investment outcomes

Objective: Deliver returns through the identification, analysis, & management of high-value sustainable investment risks and opportunities



Beyond the Pillars

Information Technology (IT) & Accessibility

Customer Experience

Stakeholder Engagement

Where We Are: Lessons Learned

- **THEME 1:** Our purpose is clear
- **THEME 2:** People want to know they are included too!
- **THEME 3:** We have made real progress
- **THEME 4:** Fiduciary duty and our purpose, is the right frame to guide our work *from good to great*

Where We Are: Talent & Culture

Michelle Tucker
CalPERS

Talent & Culture: From Signals to Sustainable Access

CalPERS used workforce data and team member feedback to identify barriers, respond with targeted action, and build more visible pathways for connection, access, and growth



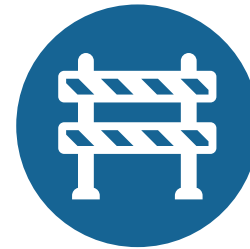
Understand the Workforce

Use representation, retention, vacancy, and sentiment data to identify signals



Listen Beneath the Numbers

Use team member and candidate feedback to understand needs and barriers



Remove Barriers to Access

Strengthen support for team members and expand access for candidates



Build Sustainable Pathways

Connect mobility, accommodation, Talent Review, and workforce readiness

Talent & Culture: Understanding Our Workforce

Key shifts from 2021 to 2025 that inform outreach, retention, and development strategies

1 Generational Shift

Early-career representation increased

Gen Z

0.42% → 5.15%
2021 → 2025

Millennials

36.93% → 43.00%
2021 → 2025

2 Disability Representation

Persons with disabilities representation increased



12.50% → 14.87%
2021 → 2025

3 Leadership Representation



Female Identifying Executives

20.0% → 33.3%
2021 → 2025

Historically underrepresented racial and ethnic representation increased

4 Racial & Ethnic Representation

Racial & ethnic representation increased

Increases in the following groups:

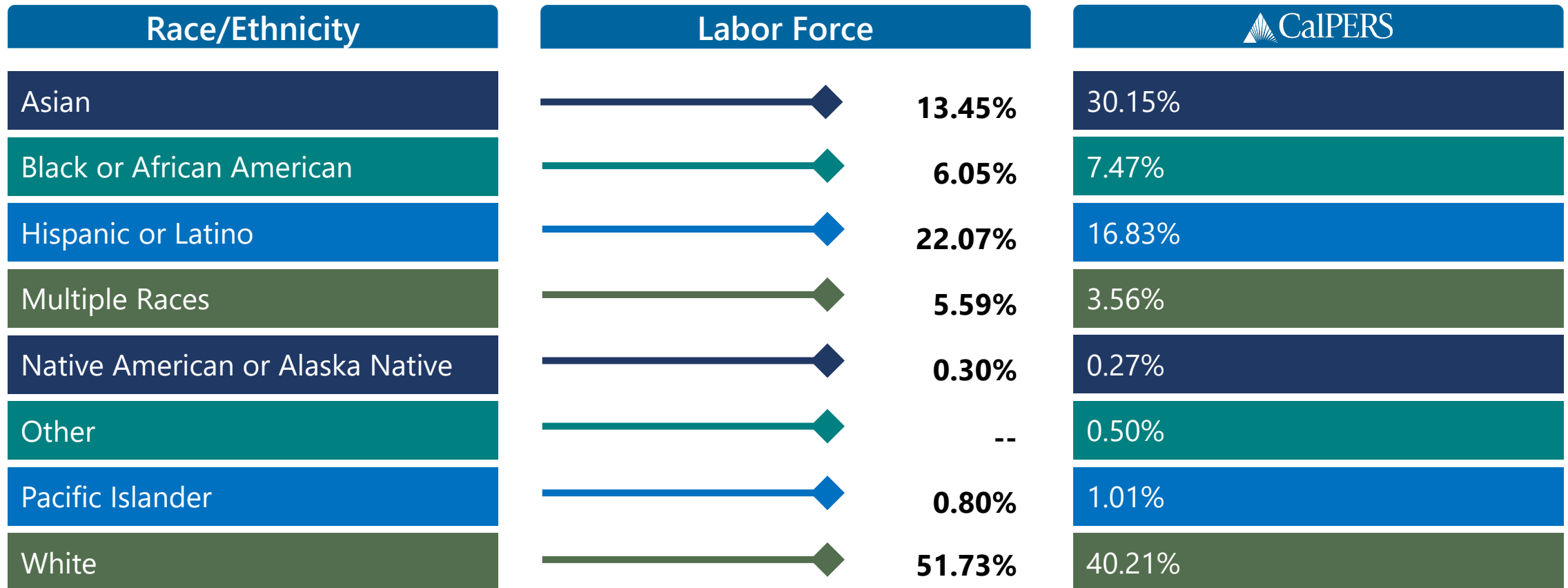
- Asian
- Hispanic or Latino
- Multiple Race



Changes in CalHR 1070 self-identification racial & ethnic categories

Talent & Culture: Understanding Our Workforce

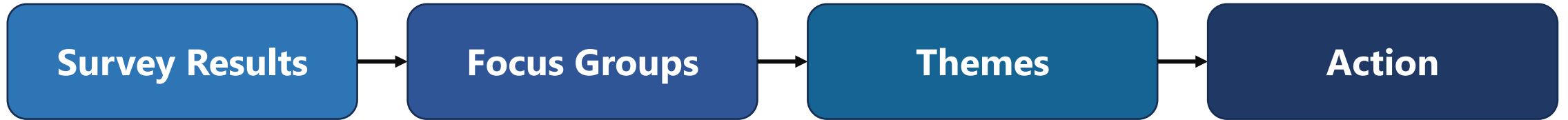
Relating Sacramento region's 2023 labor force to CalPERS 2025 racial and ethnic representation



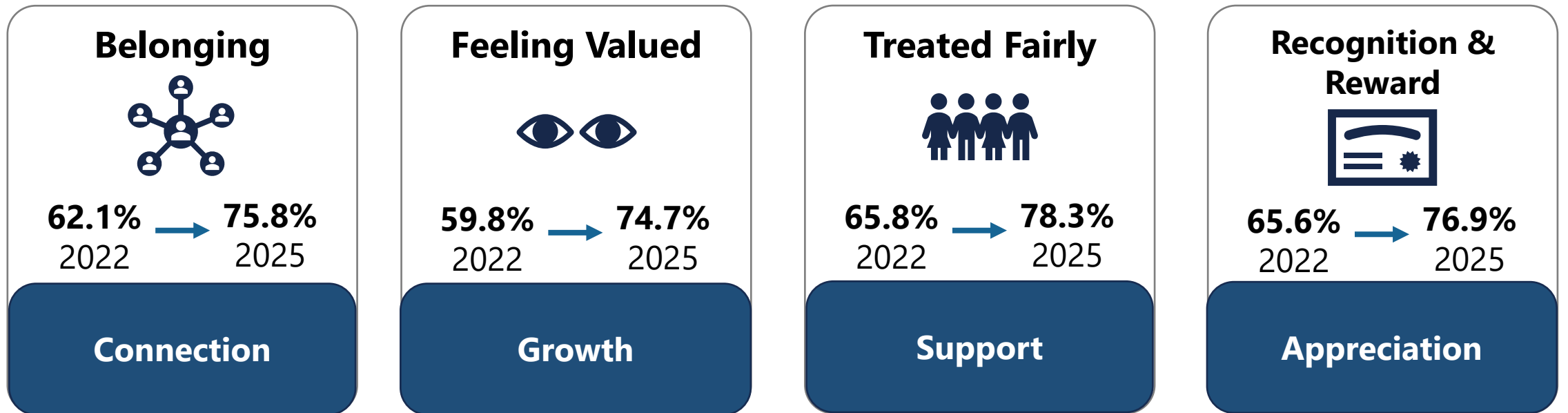
Data Sources: State Controller's Office (CalPERS) as of June 30, 2025; California Department of Human Resources 2023 Annual Census of Employees in State Civil Service (Labor Force), California State Census Data Center at the Department of Finance (Labor Force). The Sacramento Region consists of the following counties: El Dorado, Nevada, Placer, Sacramento, Sutter, Yolo, and Yuba counties. CalPERS data representative of the majority of the CalPERS employee residence population.

Talent & Culture: Listening Beneath the Numbers

Employee engagement survey results were a starting point for targeted response



2022 low points showed where deeper listening was needed



Talent & Culture: Building Belonging Through Connection

Together, these efforts create opportunities for connection, inclusion, and growth across the team member experience



Communities

- Disability Advisory Committee
- Diversity Inclusion Group
- Recognition Ambassadors
- Sustainability & Wellness Committees



Build connection



Shared Experiences

- Diversity & Inclusion Day
- Speaker events
- Cultural and community celebrations
- Accessibility awareness events
- Day of Giving



Create visible moments



Development Opportunities

- Leadership workshops
- New Employee Orientation
- Workplace readiness training
- Accessibility and inclusion learning
- Emerging Leaders Program



Strengthen inclusion

Talent & Culture: Showing Value by Encouraging Growth

Emerging Leader Program (ELP) expanded participation and connected leaders to enterprise priorities



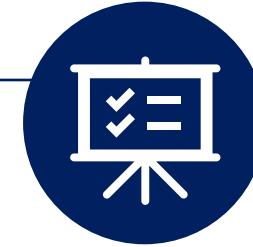
Expanded Access

- Investment Officer II classification
- People with supervisory experience



Inclusive Development

- Self-paced learning
- Leadership readiness workshops



Enterprise Projects

- DEI & Unconscious Bias
- Employee Engagement Survey



62% promotion rate over nine cohorts

Talent & Culture: Supporting Fair Access to Work

Medical management reduces barriers to team members can contribute and participate



Nick Kranz
APEX Recipient,
2026



Practical, Outside-the-Box Support

Mini fleet of mobility scooters supports ~10 team members



Consistent IME Process

Effective accommodations to ~15 team members



Strong Program Stewardship

Most recent RA audit had 0 findings

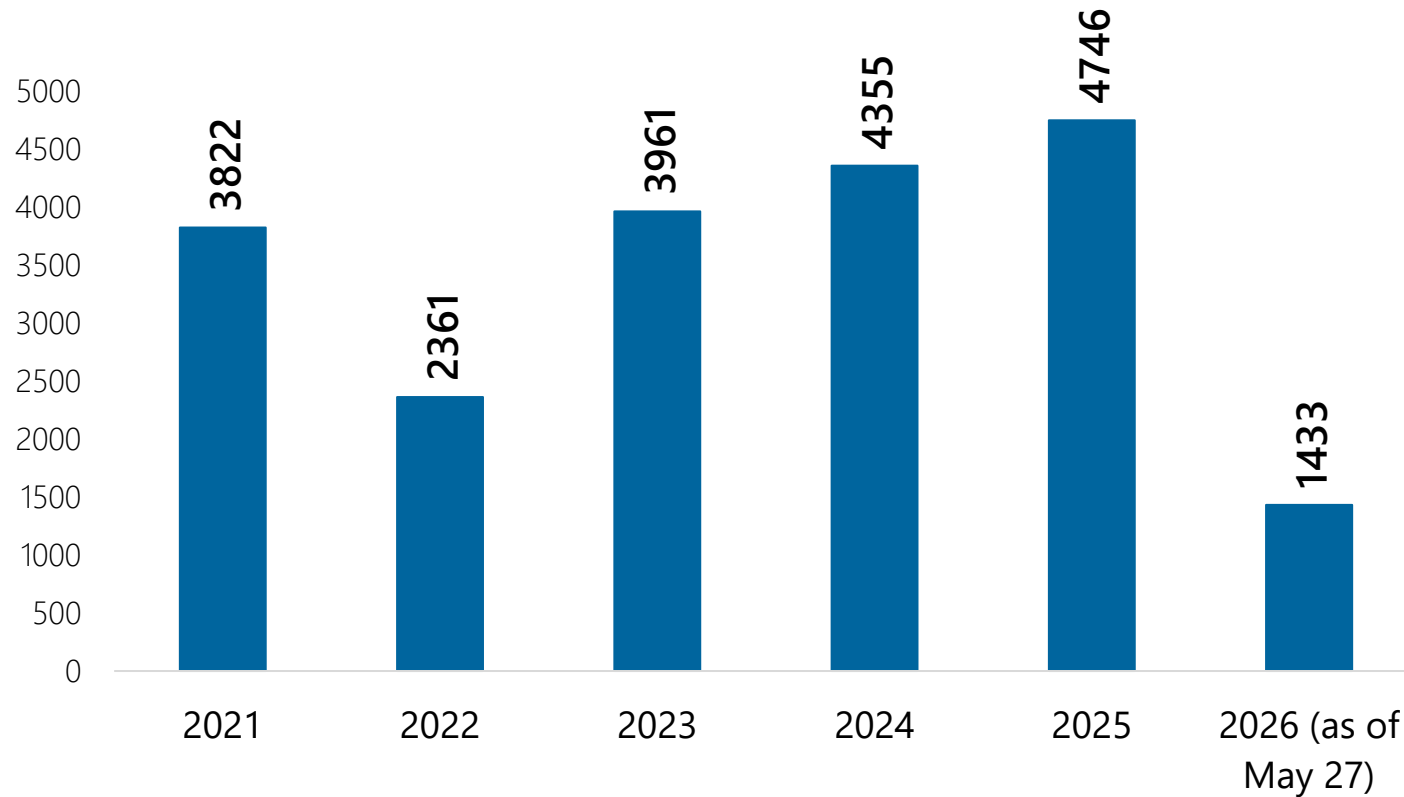
"Within a day, I went from having limited knowledge and information to being fully equipped to support the team member through a challenging situation"

- Nick's APEX nomination

Talent & Culture: Recognizing and Appreciating Our Team

Acts of Appreciation campaign kicked off in 2023 with expanded recognition activity


ACE & eSunspark Awards



Actions Taken

 Recognition Challenge

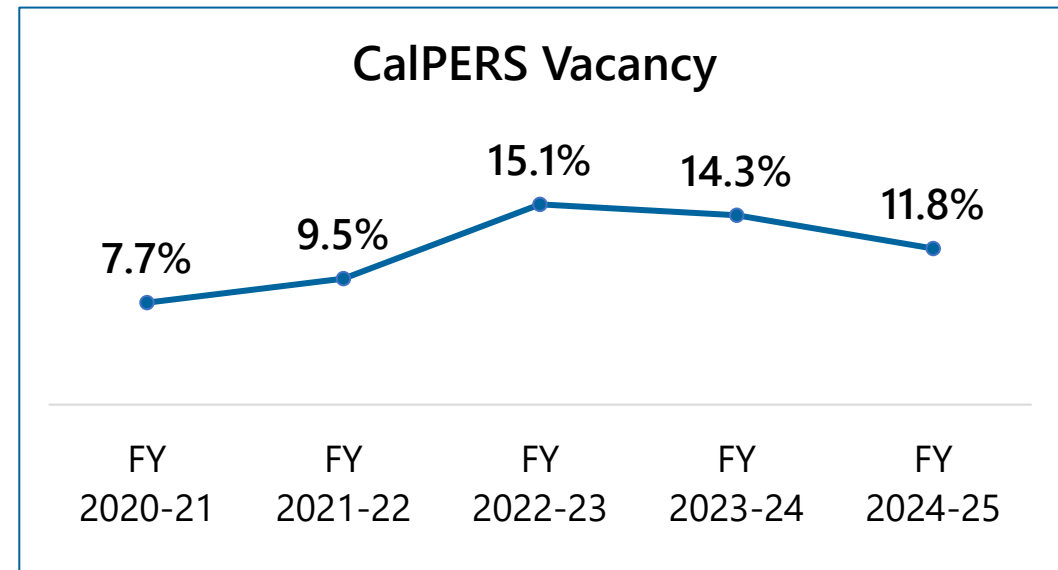
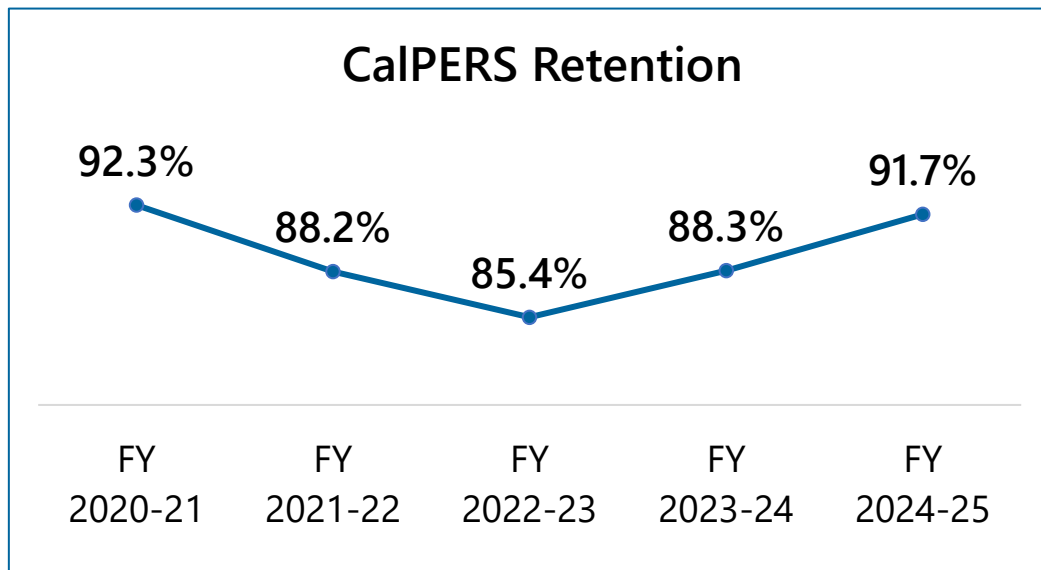
 Division Recognition Ambassadors

 Streamlined APEX nomination

Talent & Culture: Workforce Risk Prompted Barrier Removal

Retention and vacancy rates showed where CalPERS needed to respond

	2020-21	2021-22	2022-23	2023-24	2024-25	Comparison 2022-23 to 2024-25
Retention Rate	92.3%	88.2%	85.4%	88.3%	91.7%	+6.3 pp
Vacancy Rate	7.7%	9.5%	15.1%	14.3%	11.8%	-3.3 pp



All data representative of CalPERS authorized position population.
Data Sources: State Controller's Office and CalPERS PeopleSoft HCM

Talent & Culture: From Rapid Recruitment to Recognized Impact

Rapid Recruitment helped address vacancy pressure and opened pathways for new talent



Pilar Bada
APEX Recipient,
2026



People-Oriented Approach

Made information and education more accessible



Supported Team Members

Combined innovation, organization, and collaboration



Built Trust Through Service

Helped partners feel comfortable asking questions


"Her approach shows that integrity is more than honesty. It's about being transparent, keeping commitments, and leading with both professionalism and heart"

- Pilar's APEX nomination

Talent & Culture: Career Outreach Expanded Impact

Outreach and personalized support led to more diverse participation

2025 Direct Outreach Results

 **2,278**
Career Workshop Attendees

 **472**
Consultations Completed
since Fall 2025

 **11**
Successful Hires
into various classifications

Applicant Reach for 2025 Recruitment Campaign

 **+33%**

Average applicants per
recruitment

 **+38%**

Analyst I/II applicants
per recruitment

 **+47%**

Investment Officer (IO)
series applicants

 **+56%**


Female-identifying
applicants for
IO series positions

Talent & Culture: LinkedIn Outreach Expands Engagement


Direct recruitment helped CalPERS connect with more candidates



1,025
Total Outreach

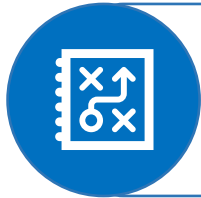


399
Total Conversations



699
Interactions in April

Talent & Culture: Building Broad, Sustainable Talent Pathways



Together, these initiatives expand access across the talent lifecycle – from recruitment to early-career pathways, mobility, leadership development, and workforce readiness

 **RECRUITMENT**


Anonymous Hiring

Strengthen fairness in candidate review

 **EARLY TALENT**

Student Assistant Program

Build pathways into public service

 **MOBILITY**


Upward Mobility Program

Broaden access to career growth

 **TALENT REVIEW**

Leadership Pipeline Visibility

Connect interest, readiness, and development

 **STRATEGY**

Future-Ready Workforce

Align diverse talent with future needs

Where We Are: IT/ Accessibility

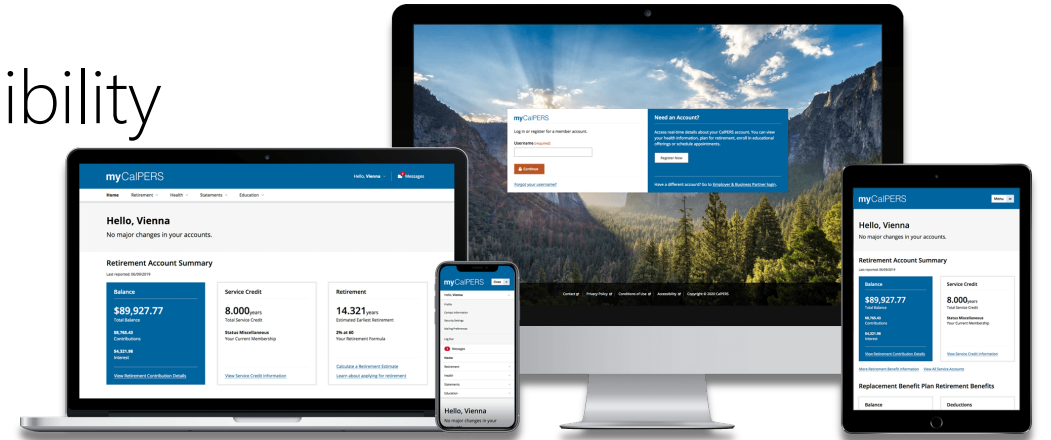
Stephenson Loveson

IT/ Accessibility

The Challenge: Broad scope of accessibility



 Website



 myCalPERS



 CalPERS Team Members

IT/ Accessibility: Dedicated Teams



User Experience (UX) Team

Conduct research through usability testing and surveys across various groups

To improve usability, discoverability, and member experience



Accessibility Compliance Team (ACT)

Evaluate and confirm accessibility compliance with standards and federal/state regulations

To ensure digital products and services are accessible and inclusive for everyone



IT/ Accessibility: What We've Done Externally

Web Content Accessibility Guidelines (WCAG)

Standard for digital accessibility to ensure websites, web applications, and digital content are usable by people with disabilities



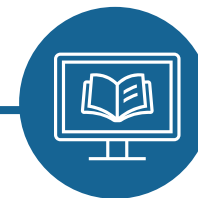
Inclusive Design

Simplified landing pages, mega menus, and prioritized content structures to improve discoverability and usability



Plain Language & Readability

Plain, straightforward language, avoiding technical terms as much as possible, and using a coherent and easily readable style



Multilingual Capability

Added Google Translate so information can be accessed in multiple languages other than English





IT/ Accessibility: What We've Done Internally

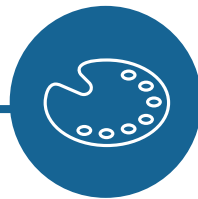
Software

Accessibility reviews are built into the procurement process and compliance standards are included in contracts



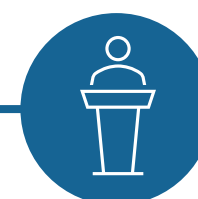
Colour Contrast Analyser

Implemented color contrast software on all team members' devices to ensure accessible digital content for low-vision and colorblind users



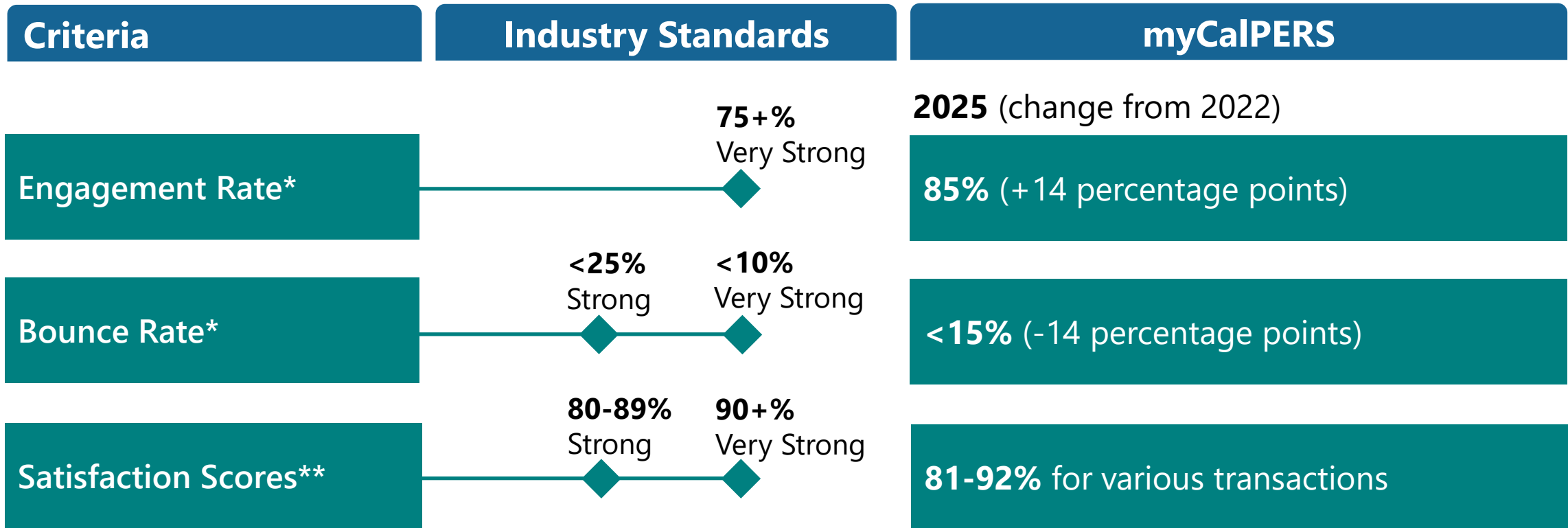
Global Accessibility Awareness Day (GAAD)

Annual educational event to highlight the importance of accessibility and empower our community to create a more inclusive digital environment





IT/ Accessibility: What We've Learned, myCalPERS

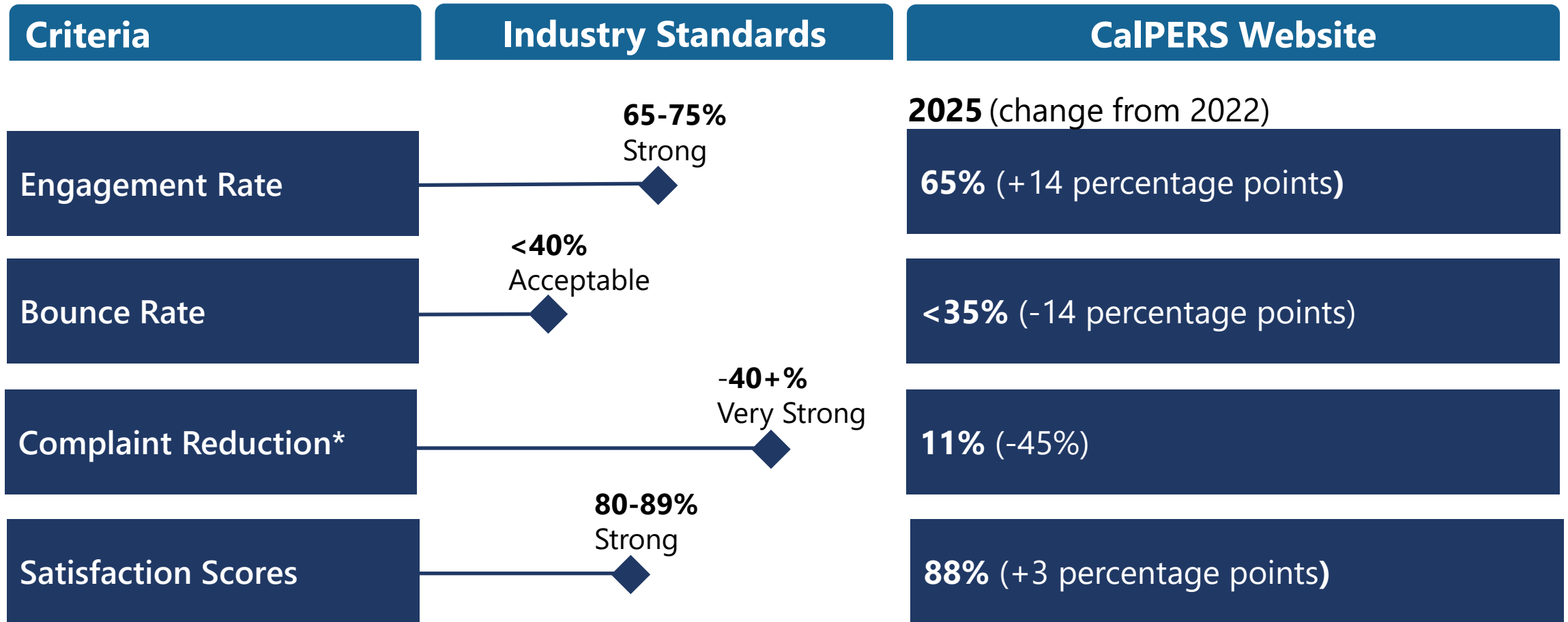


*2025 engagement rate and bounce rate data are averages from the calendar year.
The bounce rate in 2025 was the lowest at 10% in January.

**The satisfaction scores are measured from various transaction surveys from 2025



IT/ Accessibility: What We've Learned, CalPERS Website



* Complaint reduction was calculated by overall percent change, per industry standards. 11% of the comments were complaints in 2025, and there was a negative 45% change from 2022



IT/ Accessibility: What We've Learned, Access

01

Digital Access

- Growing use of mobile access for digital information, 17-20% in 2019-21
- myCalPERS: 67% desktop, 31% mobile
- Website: 77% desktop, 21% mobile

02

Multilingual Access

- Supports 200+ languages
- 70K users engaged with Spanish translation over 740K interactions

03

Plain Language Access

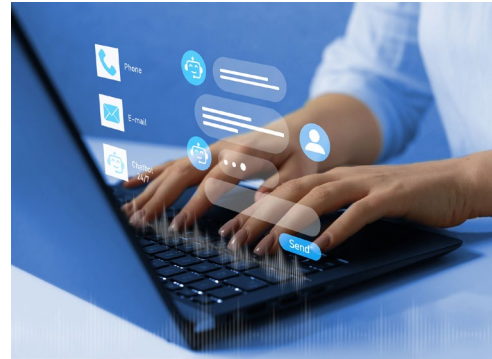
- Current readability level remains around the 10th to 12th grade level

IT/ Accessibility: What is Coming Next



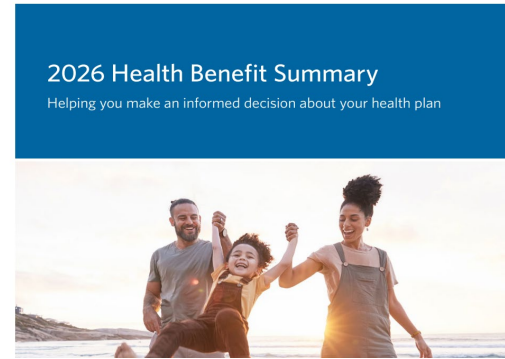
Website Modernization

Improve accessibility, usability, navigation, and member experience



Chatbot Capabilities

After-hours support and expand multilingual access



Plain Language

Ensure plain language across all publications



Expand Outreach

Attend rural events to gather feedback to make improvements

Where We Are: Customer Service & Support

Kim Malm & David Rubio

Customer Service & Support: Breaking Down Location Barriers

Expanding Access: Reaching our Members

- Eight Regional Offices located throughout California
- Counseling sessions available in person or virtual
- Member Education classes scheduled to accommodate various schedules – Saturdays, after hours, late afternoon
- CalPERS Benefits Education Events held throughout the State and virtually
- Emergency Retirement Services

Customer Service & Support: Breaking Down Language Barriers



Wendy Figueroa
APEX Recipient, 2026

Expanding Access: Communicating with our Members

- Assists with calls in all languages, including using TTY for our hearing-impaired members
- Regional Office counseling sessions provided in all languages
- Three classes currently delivered in Spanish, including a Spanish class posted to CalPERS YouTube channel

Customer Service & Support: Breaking Down Barriers | Evolution

Data Analysis

Language services requested by members

Census Bureau – California population

Internal Resources

Translated internal Regional Office reference documents to Spanish, Cantonese, and Tagalog.

Class Development

Planning Your Retirement Basics Class

Basics of Your Retirement Application and Beyond Class

Latest Updates

Members can search, filter, and register for Spanish only classes in myCalPERS.

Members can self check-in and identify their language preference.

Future Direction

Exploring tools to translate any video recorded classes.

Enhance Spanish Language Education Program in FY 2026-27.

Where We Are: Health

Dr. Julia Logan

Exceptional Health Care



Health: Our Arc of Progress

Prior to 2021

- Some health equity contract requirements

Now

- Aligned health equity contract terms
- Demographic data and stratified clinical quality measures
- Standardized travel, doula, and family building benefits
- Health Equity Officer

Health: Evolution of Demographic Data Collection

Prior to 2021



- CalPERS did not collect health demographic data
- Only some health plans collected demographic data
- Unable to identify disparities in our members
- Clinical quality measured by overall population

2021



HEALTH DEMOGRAPHIC PROFILE

Now



- CalPERS collects and shares demographic data
- All health plans collect and share demographic data
- Continuous efforts to improve data quality and identify disparities
- Health plans now stratify their Quality Alignment Measure Set by Race/Ethnicity

Health: Health Equity Challenge

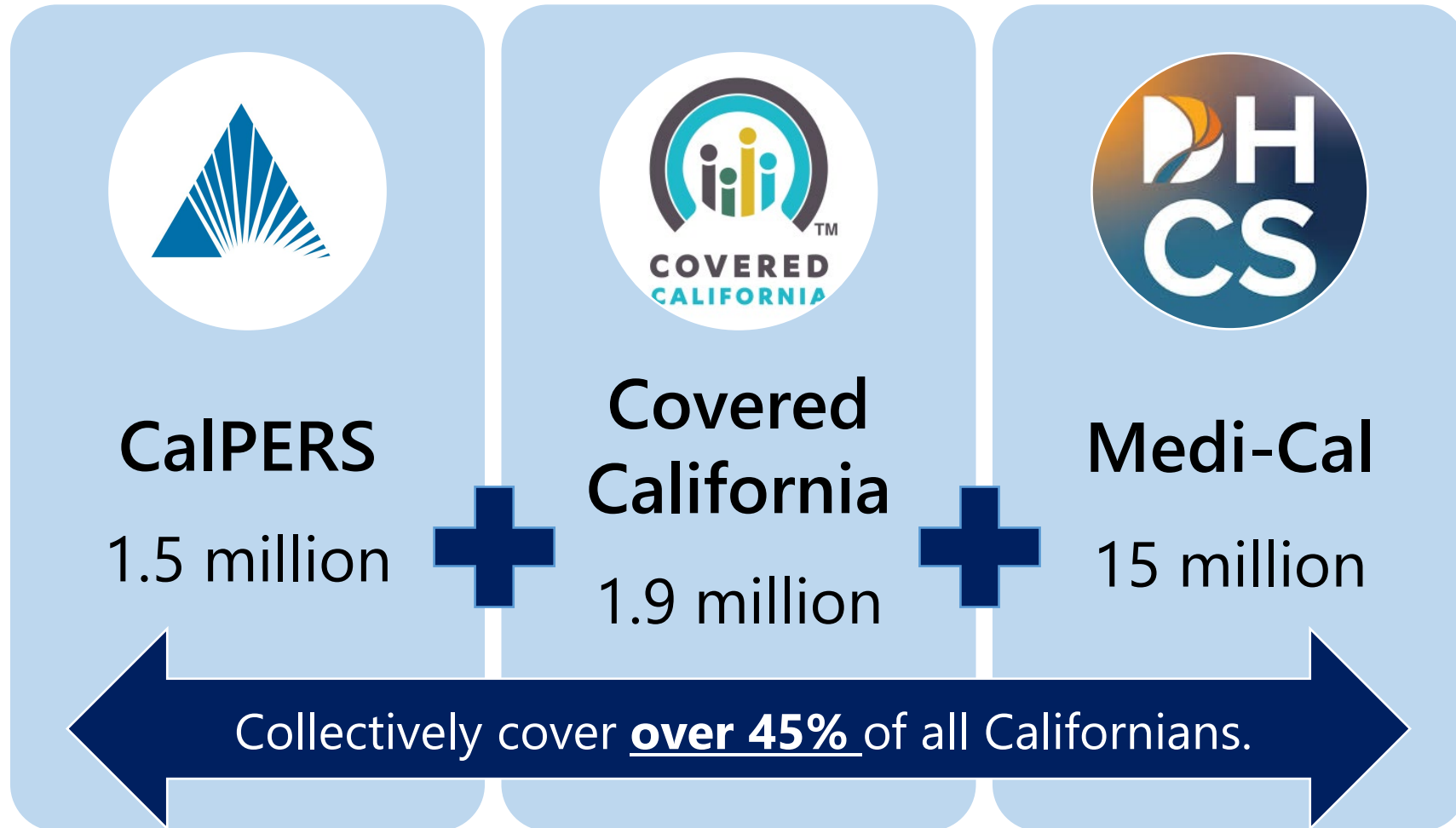
NCQA Health Equity Accreditation Changes

Immunization Challenges

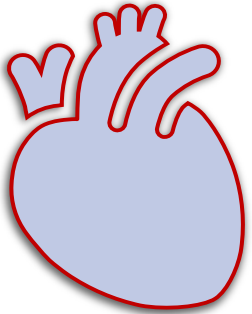
Transgender Care

SOGI Data Collection

Health: Stronger Together



Health: QAMS 2024 Findings



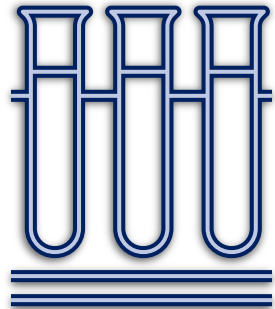
Controlling High Blood Pressure

Health plans did not meet the benchmark for Black and Asian populations



Diabetes Control

Hispanic individuals are less likely to achieve adequate diabetes control compared with non-Hispanic individuals



Colorectal Cancer Screening

Racial minority populations are less likely to receive colorectal cancer screenings, with Hispanic individuals being the least likely

Health: Beyond the Data



Where We Are: Investments

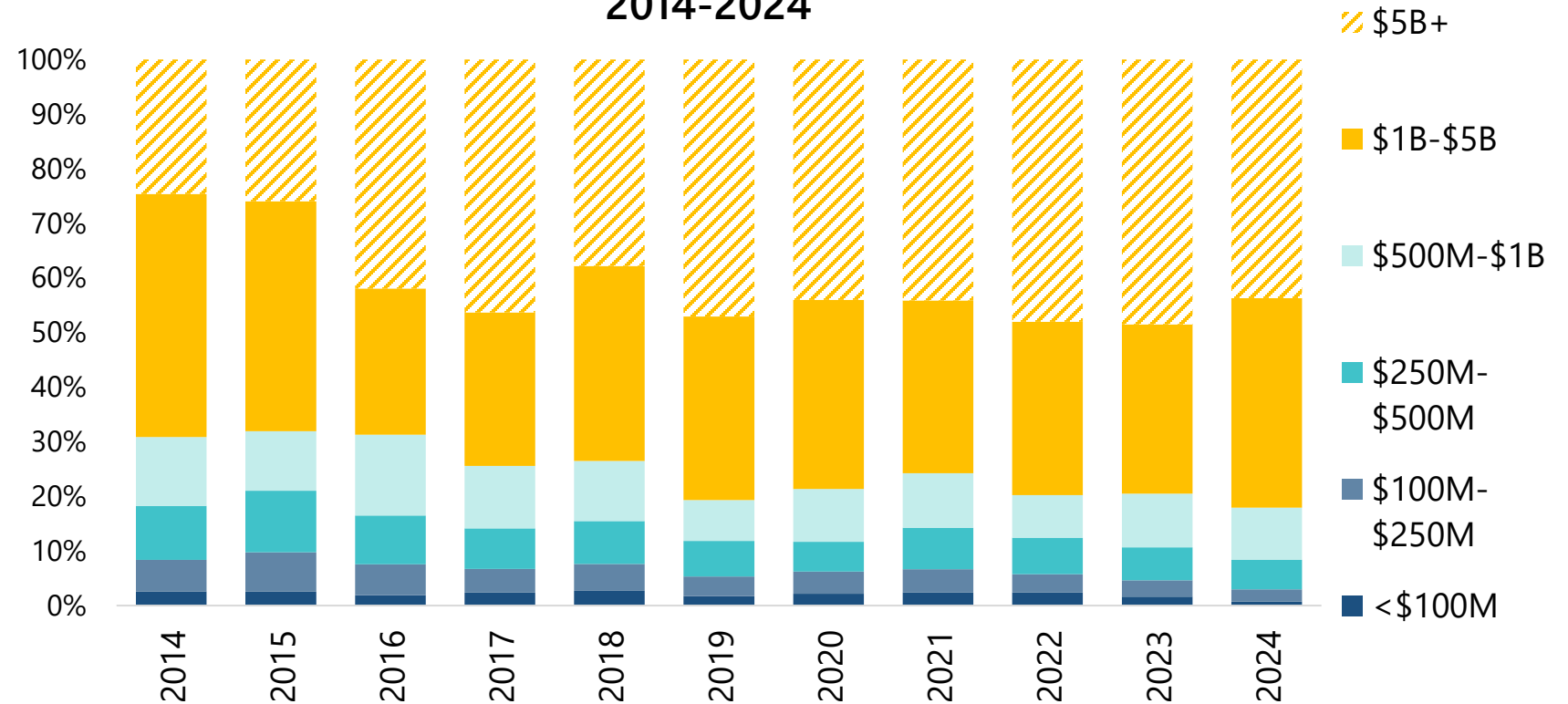
Miguel Silva & Peter Cashion

Investments: Building Access to the Next Generation of Investment Talent

Challenges

- Capital naturally gravitates toward large, established firms
- Emerging managers often face barriers to institutional capital
- Investors risk overlooking differentiated talent and opportunities

Share of US Private Equity Capital Raised by Bucket Size, 2014-2024



Data source is PitchBook's 2024 Annual US PE Breakdown. Published January 14, 2025

Investments: Strategic Collaboration

- Over the last five years, Sustainable Investments and Private Equity have increasingly collaborated to develop sourcing strategies, strategic partnerships, and institutional capabilities designed to identify and access next-generation investment talent.
- \$1B committed to TPG Next and GCM Elevate

CalPERS cumulative emerging manager investments since January 1, 2022.

\$6.2 billion
with 27 emerging managers

Investments: Lessons Learned & Future Direction

What Worked

- Strategic partnerships expanded manager coverage and sourcing capabilities
- Earlier engagement improved access to emerging talent
- Emerging manager portfolios demonstrated strong performance in key private equity
- Outperformance achieved by some intermediated platforms like DEM in private equity

What We Learned

- Executive sponsorship and cross-functional collaboration matter
- Program design must evolve with changing market conditions
- Emerging manager opportunities vary by asset class
- Scale and access can coexist

Where We Go Next

- Continue to build executive level sponsorship and adoption
- Expand collaboration across asset classes: Private Debt and Real Estate
- Deeper integration into portfolio construction
- Scaling high conviction relationships

Investments: Human Capital Management

Comment Letters

- Comment letter to the U.S. Environmental Protection Agency (EPA) related to agency rescinding the 2009 endangerment finding that greenhouse gases threaten public health and welfare¹
- Comment letter to the Department of Labor (DOL) Occupational Safety and Health Administration (OSHA) related to Heat Injury and Illness Prevention in Outdoor and Indoor Work Settings²

Advocacy (Data & Reporting)

- Provided the investor perspective to the International Sustainability Standards Board (ISSB) technical staff on its human capital research project in partnership with the Human Capital Management Coalition (HCMC)
- Provided the investor perspective on Human Capital disclosures in financial reporting in the Financial Accounting Standards Board (FASB) invitation to comment in partnership with the HCMC

Investments: Corporate Governance & Stewardship

Why Stewardship Matters

Stewardship as a Tool for Long-Term Value Creation

CalPERS has a long history of promoting diversity, equity, and inclusion through its stewardship activities. Our approach is grounded in the belief that diverse perspectives and effective governance can contribute to stronger decision-making and better long-term investment outcomes.

2025 Stewardship Activity

Board Accountability

- Opposed the election of more than **1,300 directors globally** due to concerns regarding board composition and governance practices.
- Continued to use proxy voting as a mechanism to promote board accountability and effective oversight.

Engagement on Governance Rollbacks

- Actively engaged **16 portfolio companies** regarding the rollback of diversity-related governance initiatives. Objective was to hold directors accountable for decisions involving the removal of board diversity policies and practices

Where We Are: Supplier Diversity

Dallas Stone

What is Supplier Diversity?

Supplier diversity is a business strategy that encourages organizations to source goods and services and ensure government contracts are broadly accessible



Create a more inclusive
supply chain



Foster
economic growth



Support
entrepreneurship in
diverse communities

Supplier Diversity: How Does CalPERS Manage Supplier Diversity

- Voluntary Statistical Data Sheet (VSDS) Survey
- Small Business & Disabled Veteran Business Enterprise (SBDVBE) Program
- Contracting and Procurement Supplier Pools

Supplier Diversity: Understanding Our Community of Vendors

Voluntary Statistical Data Sheet (VSDS) Survey

- **What is it?**
 - Survey used to collect statistical data on ethnicity, race, and gender of business owners in California, and its completion is strictly voluntary.
- **Who Owns It?**
 - DGS-required survey, that is owned and deployed by each individual government agency.
- **What Does CalPERS Do With the Data?**
 - Report all data back to Department of General Services (DGS).
 - Update our own vendor demographic information for internal and external marketing and outreach purposes.

Supplier Diversity: CalPERS' VSDS Survey Results

Overall:

Increased participation in the Voluntary Statistical Data Sheet (VSDS) survey.

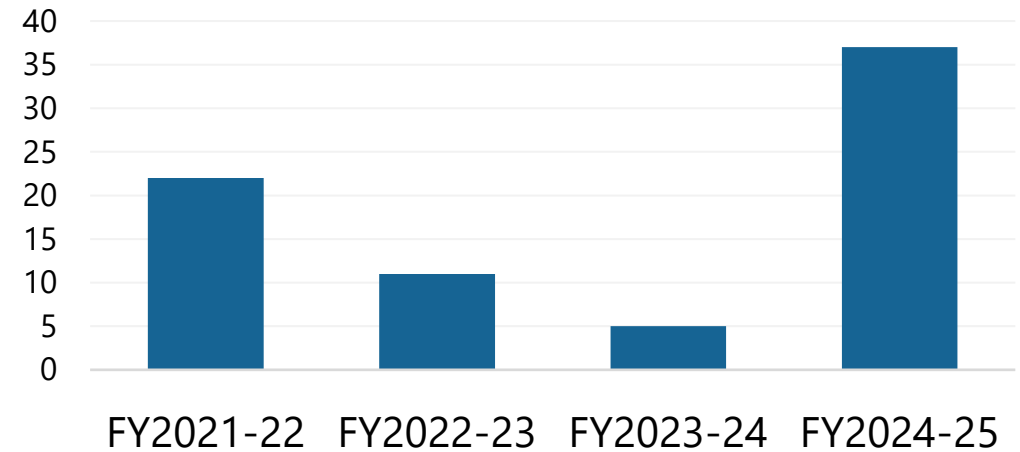
Years 1-3:

Converted the survey to an easy-to-use electronic format. Deployed surveys to each vendor who received a purchase order from CalPERS.

Year 4:

Implemented targeted email marketing strategy which resulted in a 51% increase from year 1.

VSDS Survey Responses



Looking Ahead: Year 5 and Beyond

- We will continue to provide education about the intention of the survey and encourage all suppliers to participate.
- Develop an enhanced survey with additional questions to further identify demographics of underrepresented groups.

Supplier Diversity: CalPERS Small Business & Disabled Veteran Business Enterprise (SBDVBE) Program Overview

Program Overview

CalPERS is committed to fostering long-term relationships with certified Small Businesses (SB) and Disabled Veteran Business Enterprises (DVBE) and providing all business types with equal access to contracting opportunities.

To support this commitment, CalPERS has a goal of awarding:

- **25% of total contract and procurement dollars** to certified SBs.
- **3% of all eligible contracts over \$50K** to certified DVBE organizations.

Supporting Legislation

- **Small Business:**
Executive Order S-02-06 & Assembly Bill 1574
- **DVBE:**
Executive Order D-43-01 & Military and Veterans Code 999(a), Senate Bill No. 588, and California Code of Regulations Section 1896.78
- **SBDVBE:**
Assembly Bill 2019

CalPERS SBDVBE Policies & Action Plans

- SBDVBE First Policy
- DVBE Compliance Policy
- Economic Equity First Action Plan (driven by AB2019)

Supplier Diversity: CalPERS Small Business & Disabled Veteran Business Enterprise Annual Participation

Small Business Participation

FY	Total Contract Dollars	SB Participation Rate
2021-22	\$28,412,334.89	25.51%
2022-23	\$21,564,820.85	25.73%
2023-24	\$26,442,937.63	25.24%
2024-25	\$35,222,946.54	31.04%

DVBE Participation

FY	Total Contract Dollars	DVBE Participation Rate
2021-22	\$5,791,936.71	5.20%
2022-23	\$4,853,135.25	5.79%
2023-24	\$6,349,532.57	6.06%
2024-25	\$4,863,160.41	4.29%

Supplier Diversity: SBDVBE Accolades



2021 Advocate
of the Year
Bronze Winner



2022 Secretary's Special
Achievement Award
for exemplary
achievements in SB DVBE
contracting



2024 Advocate
of the Year
Bronze Winner



2025 Advocate
of the Year
Gold Winner

Supplier Diversity: CalPERS' Contracting & Procurement Overview

Invitations for Bid

Used to secure services for routine personal or mechanical skills when work methods are standard or little discretion exists in terms of how the work is performed.

Requests for Proposal

Used for more complex services where technical requirements may or may not be innovative or creative based on the type of RFP.

Spring-Fed Pools

Unique to CalPERS, type of RFP that allows for a pool of awarded contractors to bid for one or more service categories. Contracts are \$0, and once applicable projects are identified, we will engage a selected firm from the SFP through a Letter of Engagement.

Vendor Pool

Used to procure various goods and services on a continuous basis.

Access to Contracting Opportunities

- "Doing Business with CalPERS" webpage
- Vendors can create a profile to view bid opportunities applicable to their service offerings
- Vendors can opt-in to CalPERS' Bid Ops Email List
- Opportunities made accessible on the Cal eProcure website

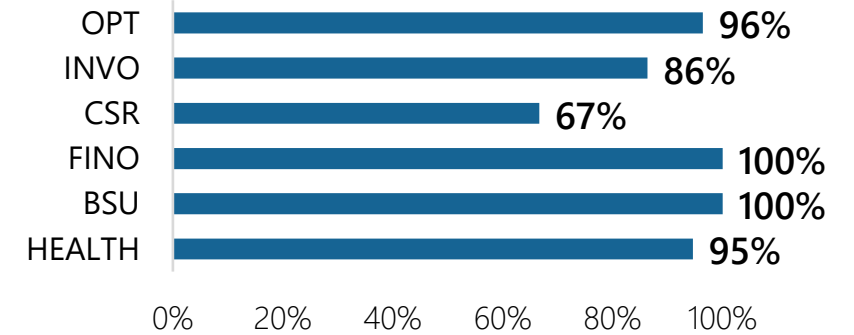
Supplier Diversity: Supplier Pool

- Average Solicitations Per Year: **8**
- Average Percent Unique Bidders: **96%**
- Average Percent Non- Unique Bidders: **4%**
- Total Number of Bids Per Contract Type:
 - **Request for Proposals (RFPs): 67 total for 2021-25**
(13 per RFP each year)
 - **Spring Fed Pools (SFPs): 174 total for 2021-25**
(35 per RFP each year)

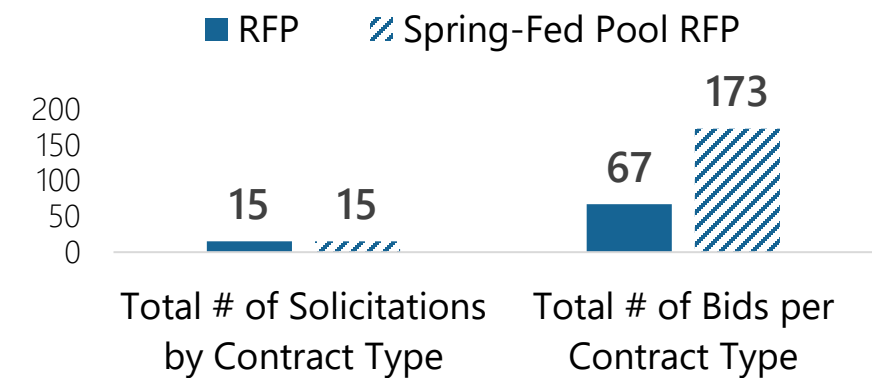
Looking Ahead: Year 5 and Beyond

- Enhance our outreach and increase awareness by implementing automated email and social media marketing and outreach tactics.
- Help foster work culture and vendor relationships that seek to add value to each contract and procurement opportunity by developing targeted outreach strategies.
- Increase visibility by making the "Doing Business with CalPERS" link visible on the CalPERS home page.

% of Unique Bidders 2021-25
by Branch



Solicitation & Bidders 2021-25
by Contract Type



Supplier Diversity: Vendor Highlights

Foster long-term relationships with diverse Small Businesses and Disabled Veteran Business Enterprises

Contract Opportunities

FY2021-24: 14 Total Subcontracting Partnerships

Economic Impact

FY2021-25: Received a total about \$750K+

Building Mission-Minded Partnerships to Serve CalPERS Members



Dave Doherty and his Air Force veteran partners at Stanfield Systems, Inc. (SSI) were quick to apply for state certifications for small business owners and disabled veterans when they first became qualified in the early 2000s. It was a way to open doors and build relationships that would last. In the case of CalPERS, SSI was awarded its first contract in 2001, and has successfully bid on numerous projects over the past 25 years.

Coming out of the Air Force as a systems engineer in the early 1990s, Doherty and his partners decided to start an information technology (IT) consulting business in January 2000. Faced with a highly competitive landscape, Stanfield Systems, Inc. secured Small Business (SB) and Disabled Veteran Business Enterprise (DVBE) certifications to gain the strategic advantage necessary for early growth and market penetration.

Doherty praised CalPERS as an "early adopter" in implementing the new state requirements. He said the certifications have helped SSI and other veteran-owned firms get considered by state agencies, but certification alone does not guarantee success.

"That's the first step," Doherty said of certification. "Delivering is the second step. State certifications are a nice advantage for veterans who've left (the business sector) to serve their country and upon return, could use some introductions to get up and running."

"We don't just think of ourselves as contractors," he added. "We want to be part of the team, to build lasting relationships, to deliver ongoing solutions."

— David (Dave) J. Doherty, Owner, Stanfield Systems, Inc.

"We don't just think of ourselves as contractors," he added. "We want to be part of the team, to build lasting relationships, to deliver ongoing solutions."

— David (Dave) J. Doherty, Owner, Stanfield Systems, Inc.

Supplier Diversity: From Good to Great Through Engagement



Training & Education (Years 1-4)

- Hosted 8 total internal contract and procurement trainings (two each year).
- Updated GoLearn Contract Management Training and made it required for contract managers.
- Developed and implemented a DVBE tracking systems to keep program areas and prime vendors accountable and compliant.



Marketing & Outreach (Years 1-4)

- Added personnel with marketing experience.
- Developed comprehensive marketing plan with detailed email and social media campaigns.
- Updated the SBDVBE intranet webpages.
- Attended 10+ conferences and trade shows.

Supplier Diversity: Sustaining Momentum



Training & Education (Year 5 and Beyond)

- Offer seven total SBDVBE-specific trainings.
- Create and require SBDVBE program training via Go Learn.
- Create Best Practice Lunch & Learns between contract managers and SBDVBE vendors.
- Host a quarterly educational external webinar series.
- Due diligence education for DVBE exemptions.



Marketing & Outreach (Year 5 and Beyond)

- Partner with PAOF to more efficiently deploy targeted email and newsletter campaigns.
- Develop and launch social media campaigns to increase visibility and supplier pools.
- Establish a regular cadence of organic social media posts directed at our external vendor community.
- Update SBDVBE internet webpages.
- Create and deploy surveys to internal and external stakeholders to track satisfaction, understanding, and participation.
- Create internal eBulletins & Newsletters to ensure continuous education and foster culture shift.

Supplier Diversity: New Initiatives

Fiscal Year 2026 – Fiscal Year 2031

- **Initiative 1:** Increase internal stakeholder buy-in
- **Initiative 2:** Expand pool of potential suppliers across all contract types
- **Initiative 3:** Increase engagement with business partners via events and targeted digital marketing efforts (email, social media, ads)

Where We Are Going

Where We Are Going: The Pillars

Talent and Culture

- Broad, sustainable talent pathways
- Future ready workforce

Technology

- Website modernization
- Chatbot capabilities
- Plain language
- Expand outreach

Customer Service & Support

- Continue to remove barriers, identify opportunities, and expand access

Investments

- Scaling high conviction relationships
- Deeper integration into portfolio construction
- Expanding collaboration across asset classes
- Exec & leadership adoption

Health

- Financial accountability for addressing disparities
- Improved access to high quality primary care
- Members are more than numbers

Supplier Diversity

- Increase internal stakeholder buy-in
- Expand pool of potential suppliers
- Increase engagement with business partners

Where We Are Going: Expanding and Leveraging Inclusion, Belonging, Opportunity & Access

Timelines

2026-27

Last Year of Strategic Plan

2026-31

Last year of current Strategic Plan & into the next Strategic Plan

Projects

**The Inclusion
Planning Cycle**

Data Ecosystem

Enterprise Access(ibility) Strategy

Communities, Partnerships, & Experiences

A Best Day: Going from Good to Great

Disciplined

Integrated

Intentional

**Conditions for a Best Day
for Our People**



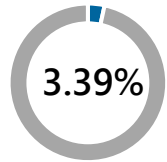
The Promise of our Purpose

A Best Day at CalPERS

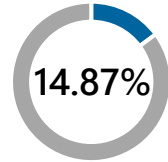
Appendix

Talent & Culture: CalPERS People Picture 2025

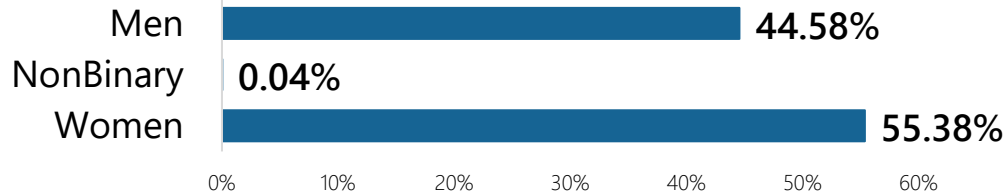
Veterans



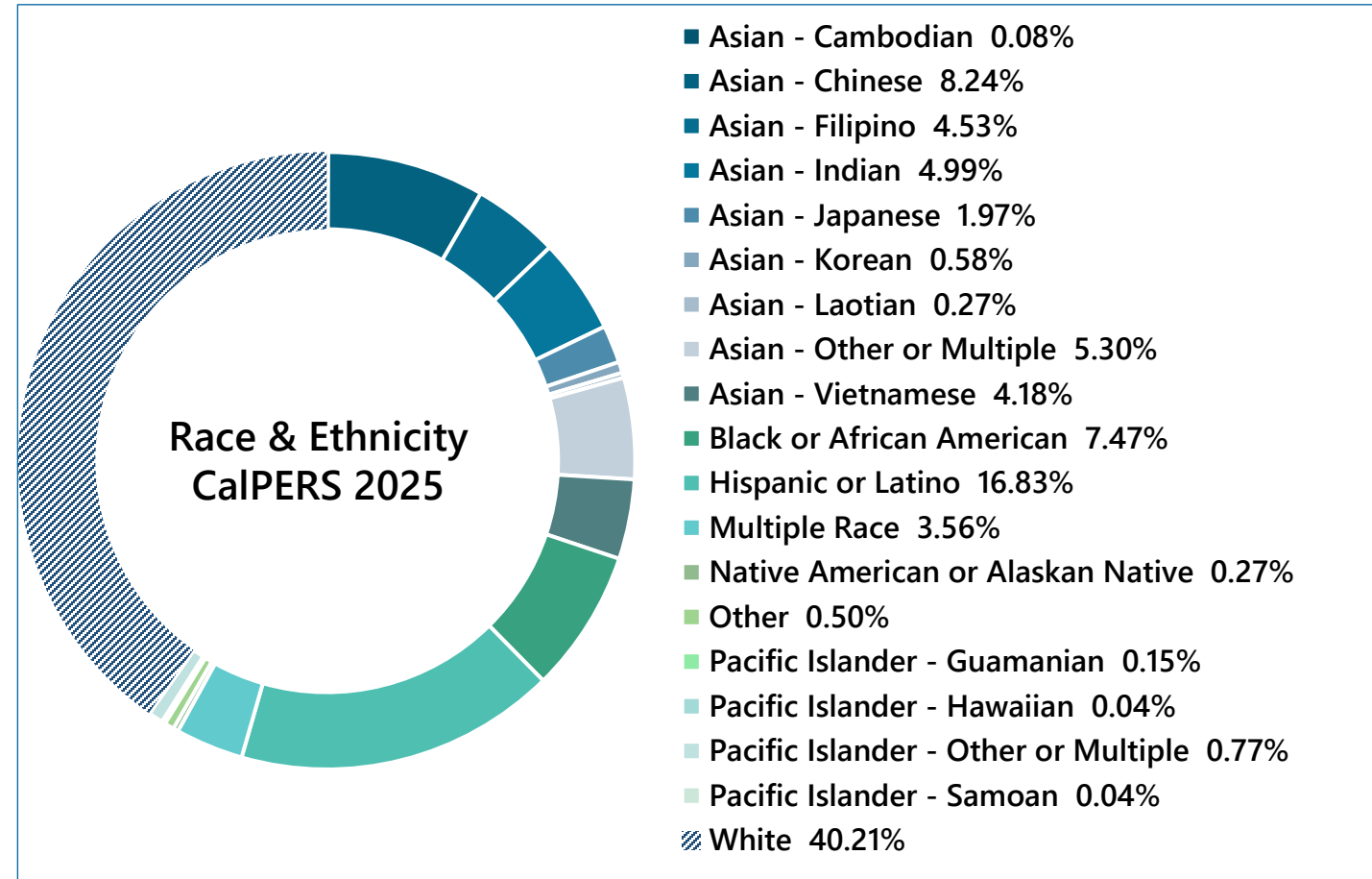
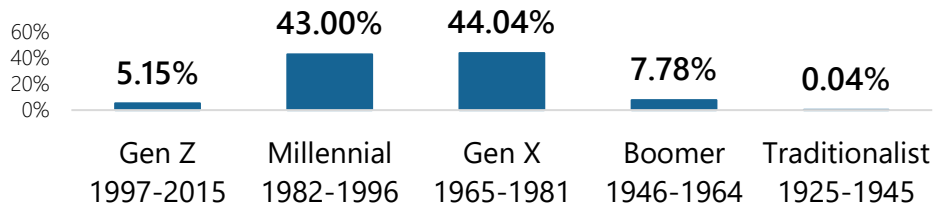
Persons with Disabilities



Gender



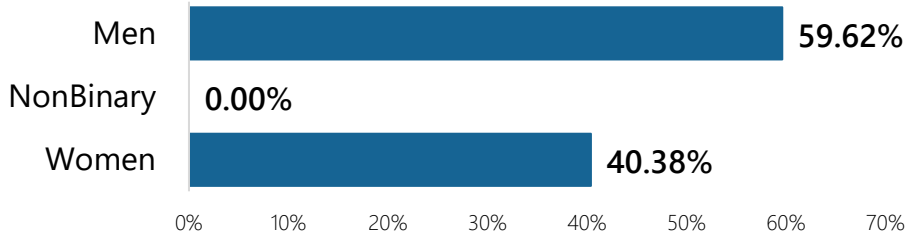
Generations



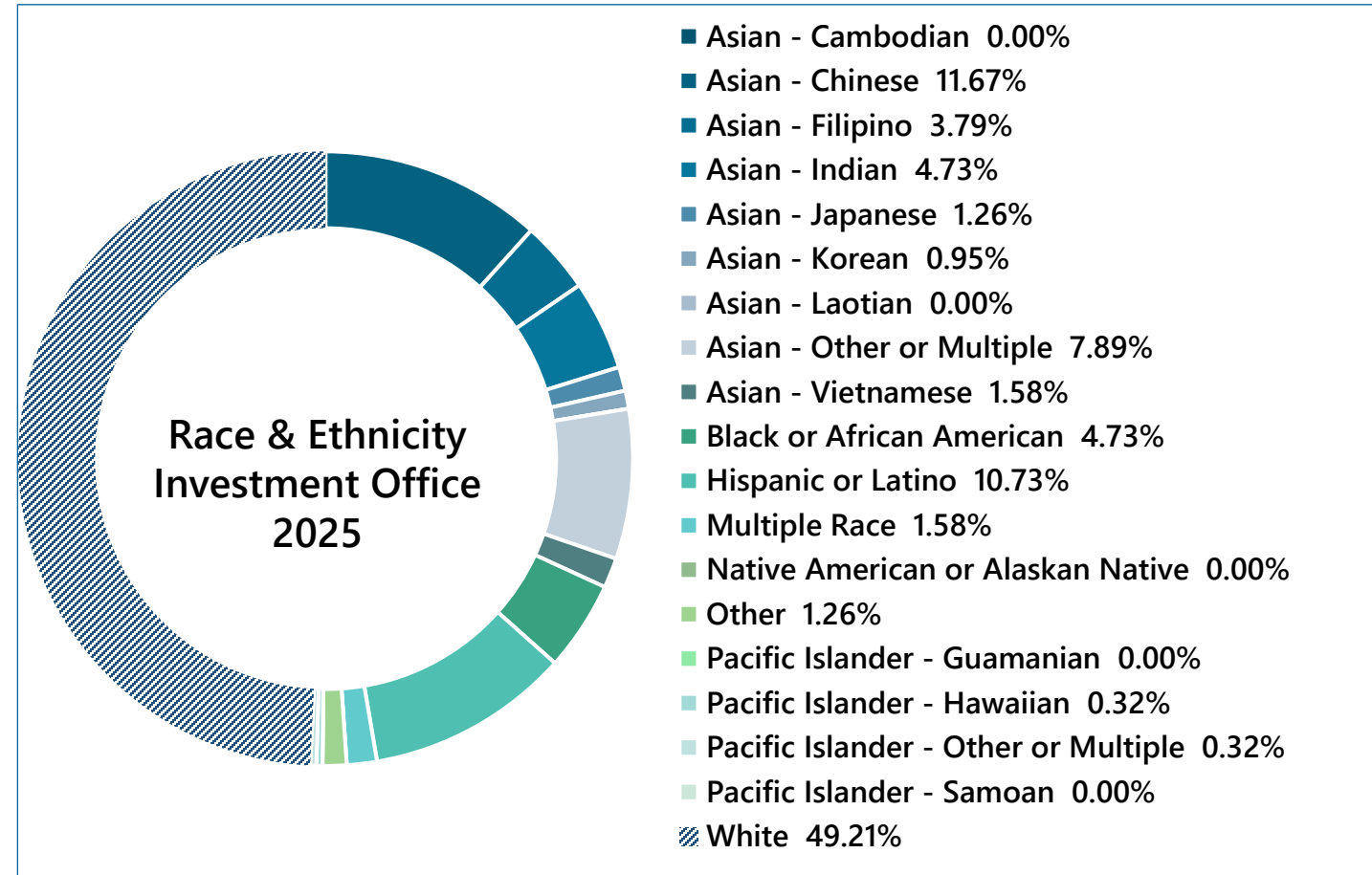
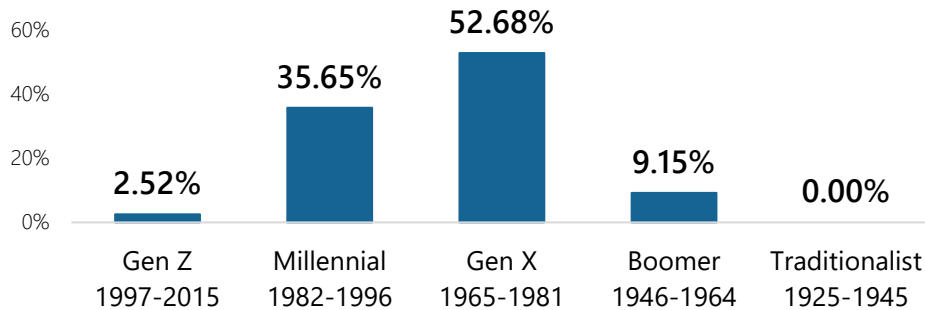
All data representative of the CalPERS employee population as of June 30, 2025. Data Sources: State Controller's Office and California Department of Human Resources. Percentages are rounded, and the totals are approximate.

Talent & Culture: Investment Office People Picture 2025

Gender



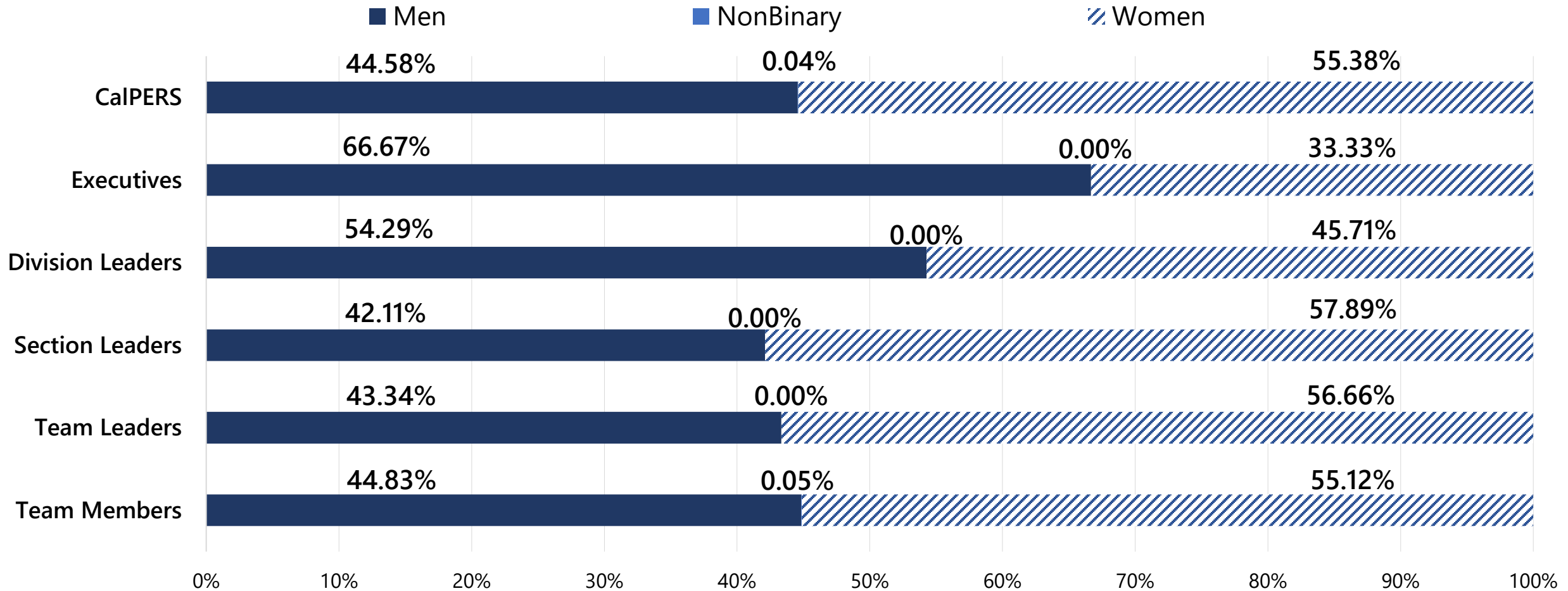
Generations



All data representative of the CalPERS employee population as of June 30, 2025. Data Sources: State Controller's Office and California Department of Human Resources. Percentages are rounded, and the totals are approximate.

Talent & Culture: People Picture 2025 Gender Across Class

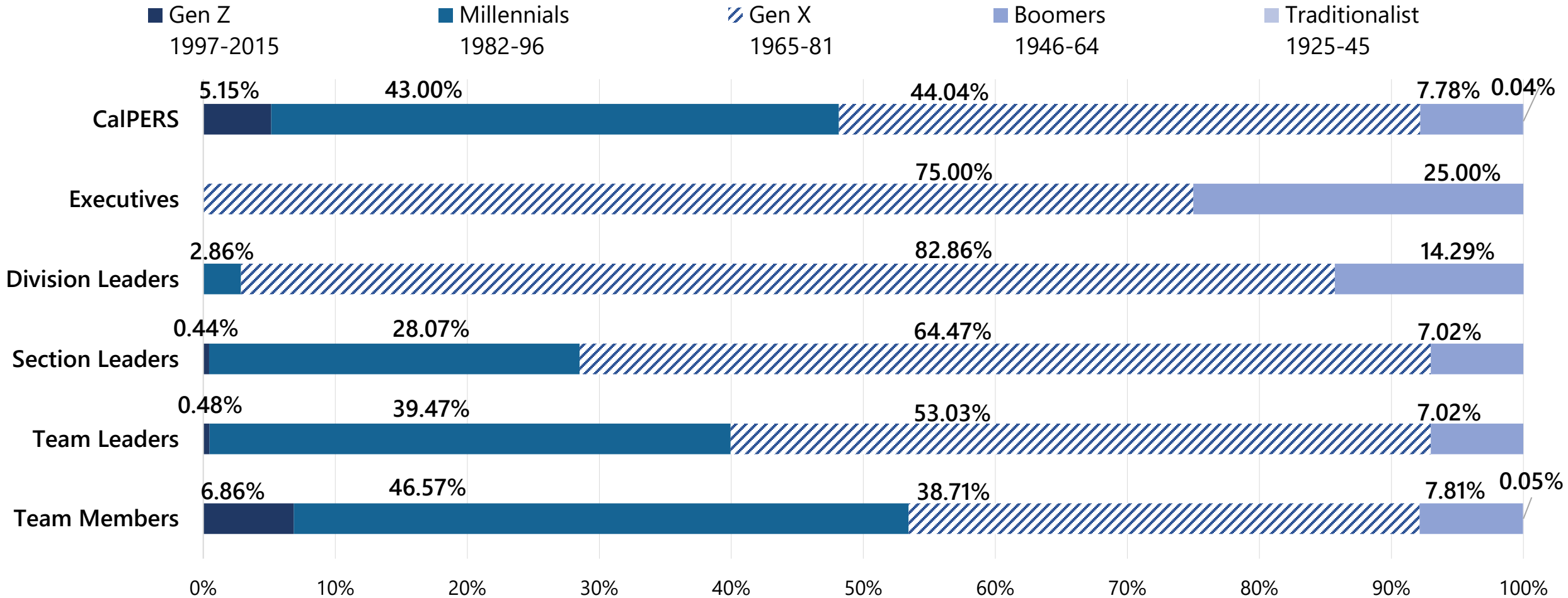
CalPERS 2025 Gender Across Class



All data representative of the CalPERS employee population as of June 30, 2025. Data Sources: State Controller's Office and California Department of Human Resources. Percentages are rounded, and the totals are approximate.

Talent & Culture: People Picture 2025 Generations Across Class

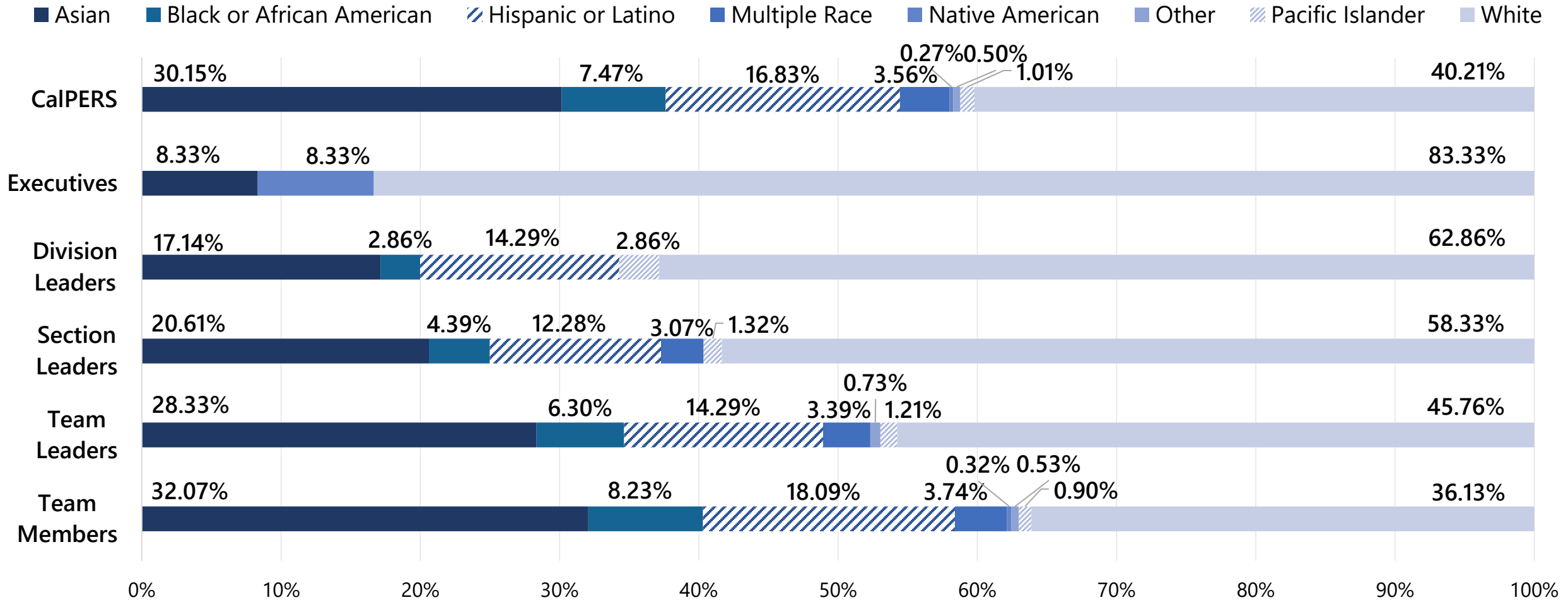
CalPERS 2025 Generations Across Class



All data representative of the CalPERS employee population as of June 30, 2025. Data Sources: State Controller's Office and California Department of Human Resources. Percentages are rounded, and the totals are approximate.

Talent & Culture: People Picture 2025 Race/Ethnicity Across Class

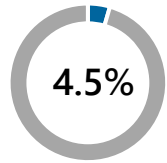
CalPERS 2025 Race/Ethnicity Across Class



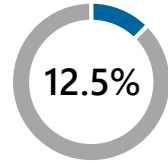
All data representative of the CalPERS employee population as of June 30, 2025. Data Sources: State Controller's Office and California Department of Human Resources. Percentages are rounded, and the totals are approximate.

Talent & Culture: CalPERS People Picture 2021

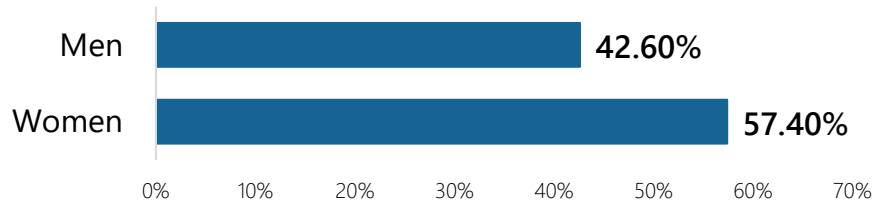
Veterans



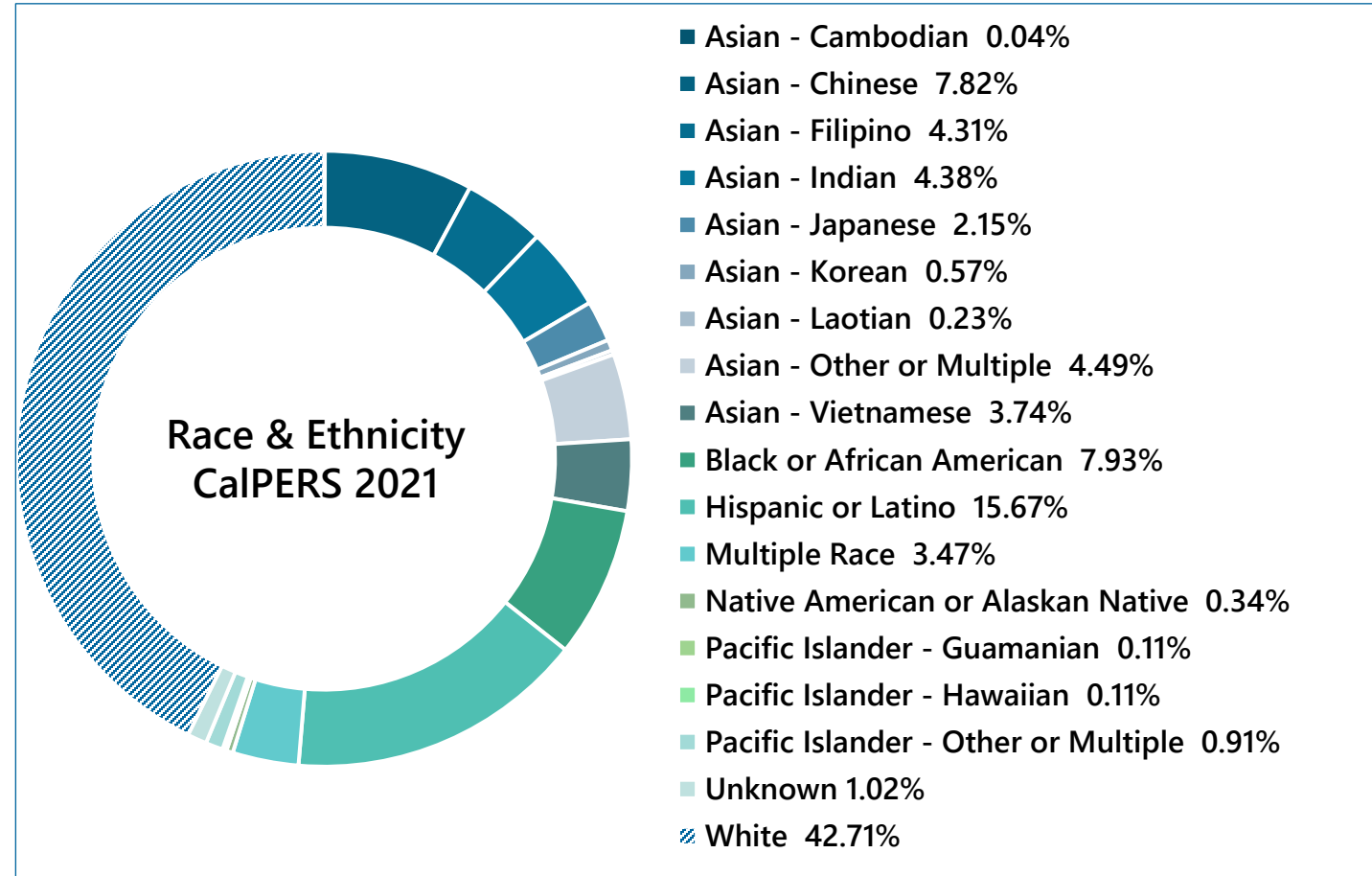
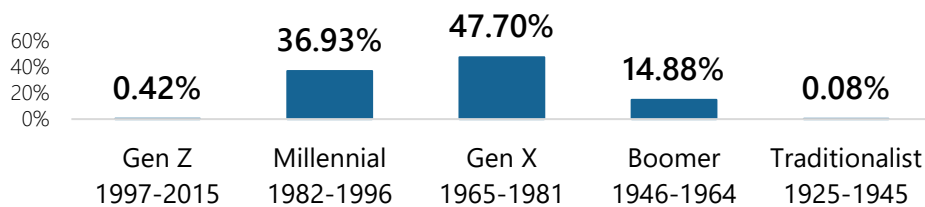
Persons with Disabilities



Gender



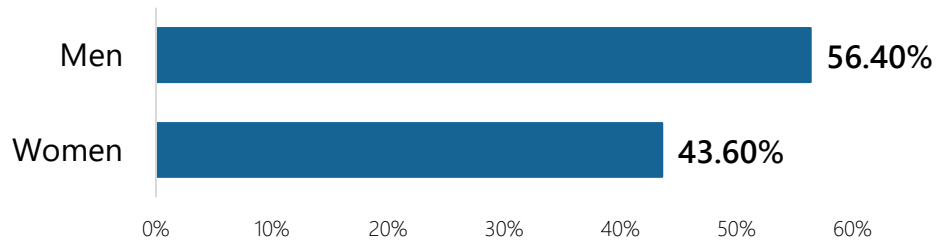
Generations



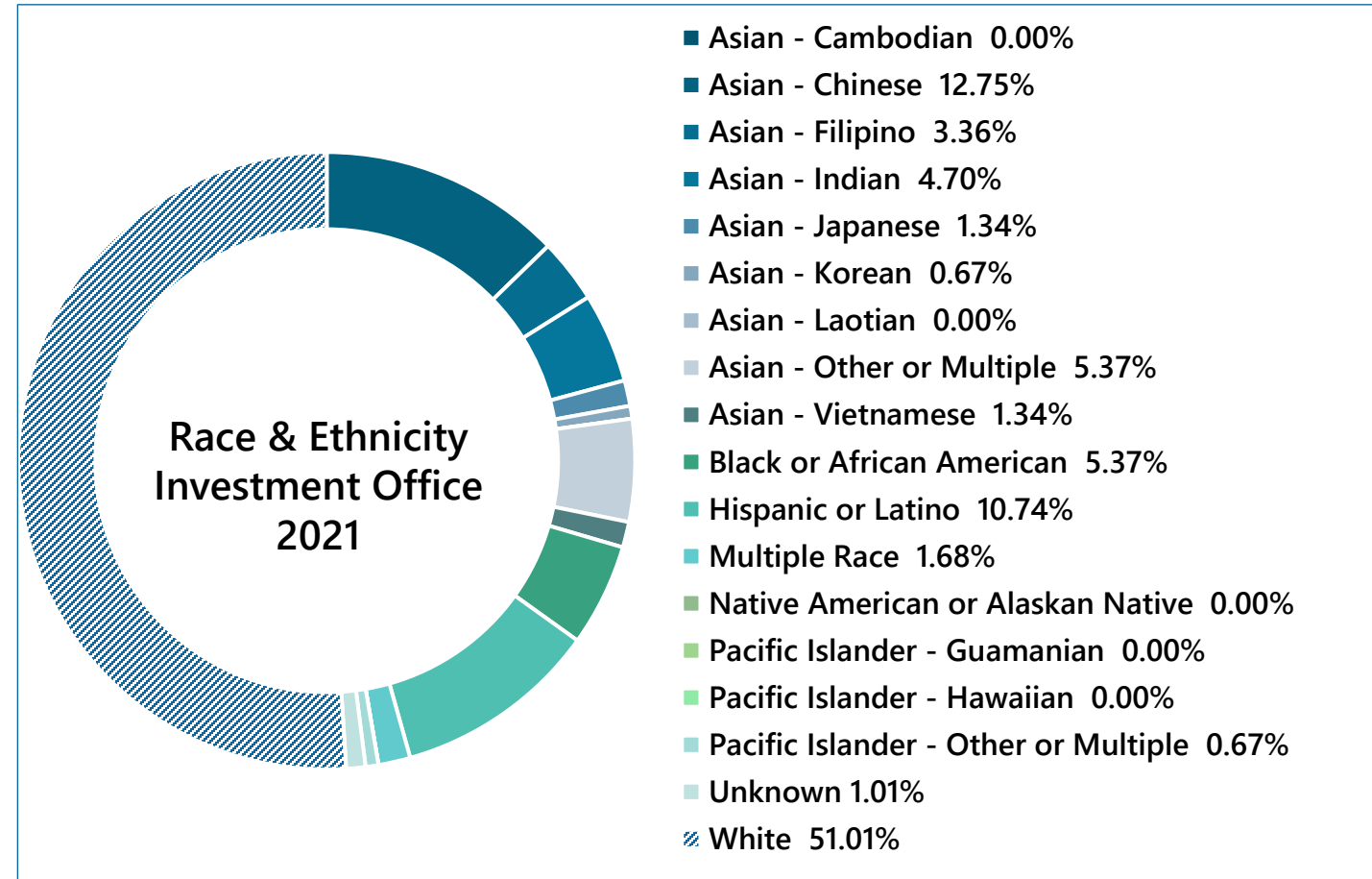
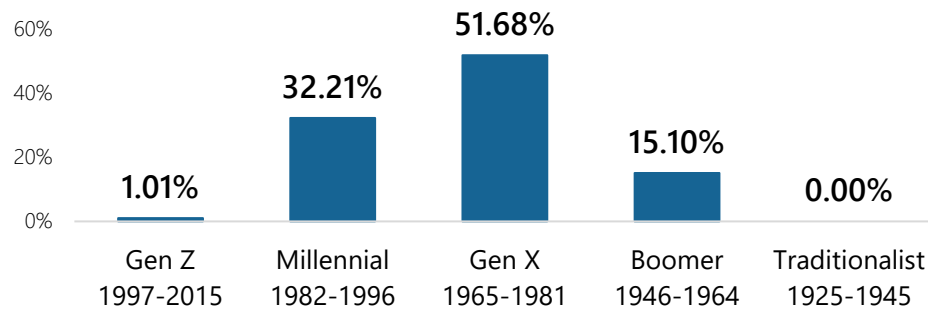
All data representative of the CalPERS employee population as of June 30, 2021. Data Sources: State Controller's Office and California Department of Human Resources. Percentages are rounded, and the totals are approximate. Note: Nonbinary data was not collected in 2021.

Talent & Culture: Investment Office People Picture 2021

Gender



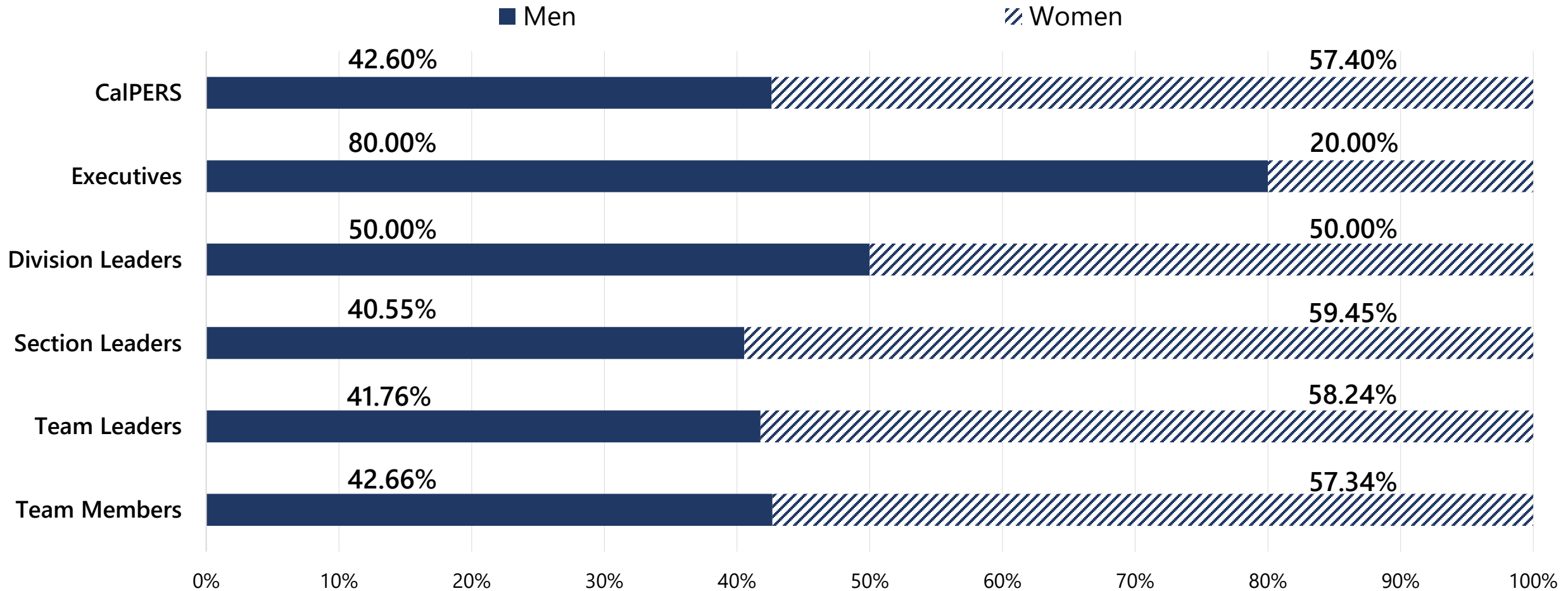
Generations



All data representative of the CalPERS employee population as of June 30, 2021. Data Sources: State Controller's Office and California Department of Human Resources. Percentages are rounded, and the totals are approximate. Note: Nonbinary data was not collected in 2021.

Talent & Culture: People Picture 2021, Gender Across Class

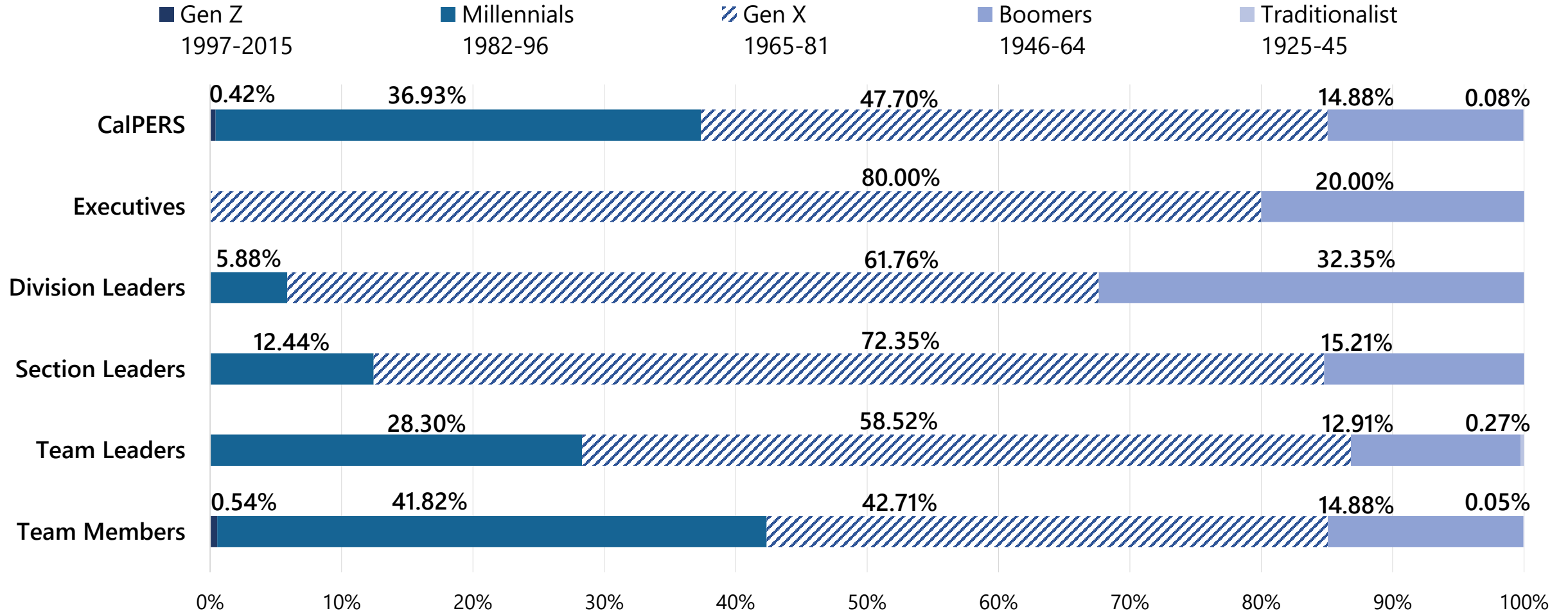
CalPERS 2021 Gender Across Class



All data representative of the CalPERS employee population as of June 30, 2021. Data Sources: State Controller's Office and California Department of Human Resources. Percentages are rounded, and the totals are approximate. Note: Nonbinary data was not collected in 2021.

Talent & Culture: People Picture 2021, Generations Across Class

CalPERS 2021 Generations Across Class

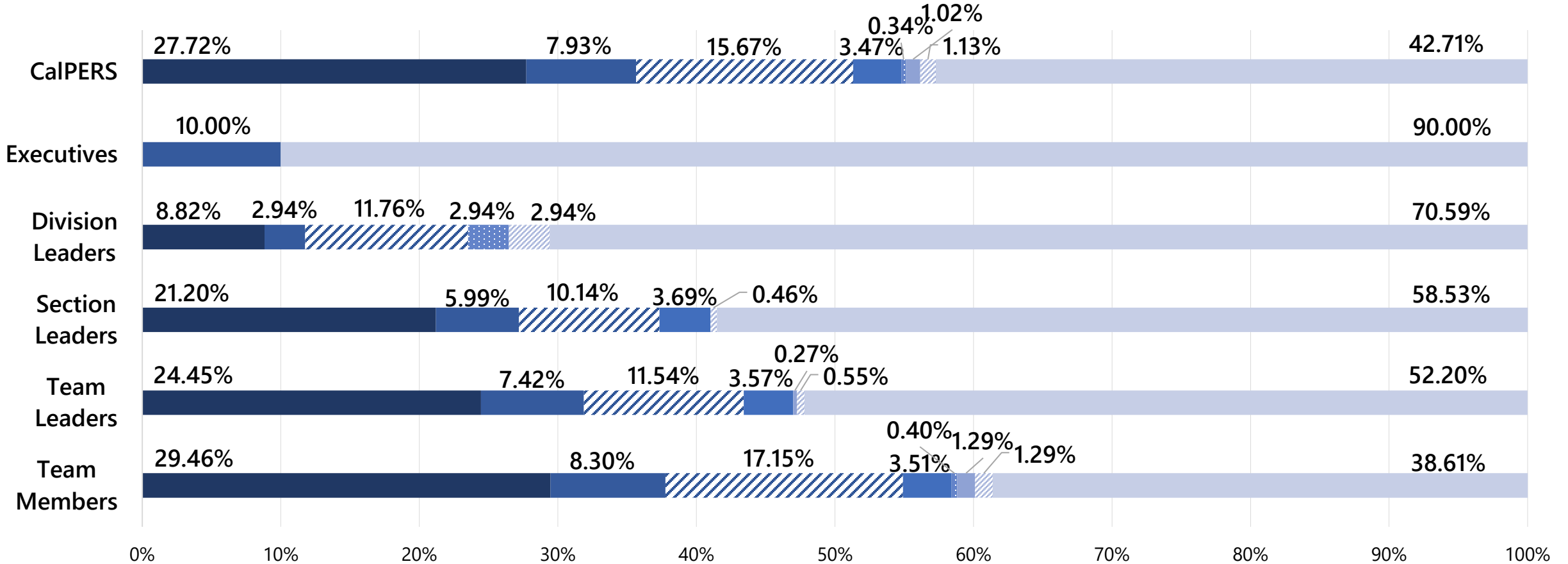


All data representative of the CalPERS employee population as of June 30, 2021. Data Sources: State Controller's Office and California Department of Human Resources. Percentages are rounded, and the totals are approximate.

Talent & Culture: People Picture 2021, Race/Ethnicity Across Class

CalPERS 2021 Race/Ethnicity Across Class

■ Asian
 ■ Black or African American
 ▨ Hispanic or Latino
 ■ Multiple Race
 ■ Native American
 ■ Other
 ▨ Pacific Islander
 ■ White



All data representative of the CalPERS employee population as of June 30, 2021. Data Sources: State Controller's Office and California Department of Human Resources. Percentages are rounded, and the totals are approximate.

Talent & Culture: Employee Engagement

Employee Engagement Measure	2020 2020-2021	2022 2022-23	2025 2025-26	Change 2022 to 2025
eNPS	43	-5.8	25.5	31.3 pts
Engagement Category	85.7%	70.3%	82.8%	12.5 pp*
DEI Category	80.2%	69.7%	80.6%	10.9 pp
DEI Category Item: Treated with respect & dignity	86.2%	81.2%	87.6%	6.4 pp
DEI Category Item: All team members are treated fairly	75.3%	65.8%	78.3%	12.5 pp
DEI Category Item: Belonging	79.1%	62.1%	75.8%	13.7 pp
Feeling Valued	78.3%	59.8%	74.7%	14.9 pp
Recognition & Reward Category	79.2%	65.6%	76.9%	11.3 pp

* PP = Percentage point.

Data is from the CalPERS Employee Engagement Survey administered by Perceptyx in 2020, 2022, and 2025. Engagement survey didn't run in 2021.

Talent & Culture: Appreciation & Recognition

Recognition	2026	2025	2024	2023	2022	2021
E-Sunspark	715 (as of May 27)	1840	1956	1507	760	1664
Achieving CalPERS Excellence Award (ACE)	718 (as of Mar 31)	2906	2399	2454	1601	2158
Achieving Performance Excellence Award (APEX)	38	40	10	17	19	21
CalPERS Length of Service Award	88 (as of May 27)	354	352	440	419	440
CalPERS Retirement Award	--	54	64	62	98	70
25 Year State Service Award	51 (FY 25-26)	45 (FY 24-25)	22 (FY 23-24)	19 (FY 22-23)	21 (FY 21-22)	--
25+ Year State Retirement Award	22 (FY 25-26)	16 (FY 24-25)	14 (FY 23-24)	30 (FY 22-23)	27 (FY 21-22)	--

Customer Service & Support: Breaking Down Barriers | Evolution

Data Analysis

Language services requested by members:

- 98% request English
- Top 4 requested languages other than English:
 - Spanish
 - Cantonese
 - Tagalog
 - Mandarin (phone only)

Census Bureau – California population:

- Spanish most common language after English.

Internal Resources

Translated internal Regional Office reference documents to Spanish, Cantonese, and Tagalog:

- Glossary of Terms
- Retirement Option Descriptions
- Retirement Planning Checklist

Class Development

Translated to Spanish by a certified written translator:

- Presentation & Script
- Class Notes
- Class Survey
- Marketing Flyer

Evolution included development of marketing email in Spanish, including the email subject line. Feedback from members indicated they opened and read the email, because the subject line was in Spanish.

Latest Updates

Members can search, filter, and register for Spanish only classes in myCalPERS.

Members can self check-in and identify their language preference at the Regional Offices for counseling sessions.

Piloted two Spanish classes at the Santa Clara CBEE – Health into Retirement class and a modified Planning Your Retirement Basics class.

Future Direction

Exploring tools to enable members to translate any video recorded class to their preferred language.

Enhance Spanish Language Education Program in FY 2026-27.

Customer Service & Support: Contact Center Language Service Interactions

Spoken Language	Percentage of Total Interactions 2024-25	Percentage of Total Interactions 2023-24
Amharic	--	0.027%
Arabic	0.09%	0.161%
Armenian	0.02%	--
Cantonese	1.91%	1.178%
Farsi	0.02%	0.054%
Filipino	0.02%	--
Gujarati	--	0.027%
Haitian Creole	--	0.027%
Hindi	0.02%	--
Hmong	0.05%	0.161%
Ilocano	0.02%	--
Italian	--	0.027%
Japanese	0.02%	0.268%
Khmer	0.02%	0.027%
Korean	0.12%	0.08%

Spoken Language	Percentage of Total Interactions 2024-25	Percentage of Total Interactions 2023-24
Laotian	--	0.027%
Malayalam	0.02%	--
Mam		0.027%
Mandarin	1.41%	0.670%
Portuguese	0.21%	0.054%
Punjabi	0.02%	--
Russian	0.07%	0.295%
Slovak	0.05%	--
Spanish	94.53%	95.715%
Tagalog	0.24%	0.187%
Thai	0.05%	--
Tigrinya	--	0.027%
Ukrainian	0.02%	0.027%
Urdu	0.02%	--
Vietnamese	1.01%	0.937%

The tables highlight our Contact Center's language interpreter services in Fiscal Years 2024-25 and 2023-24 by language and the percentage of interpreter requests for each.

Customer Service & Support: Regional Offices Language Service Interactions

Spoken Language	Percentage of Total Interactions 2024-25	Percentage of Total Interactions 2023-24
American Sign Language	1.23%	0.88%
Arabic	0.10%	--
Cantonese	2.95%	3.23%
Hmong	0.88%	--
Mandarin	0.54%	0.29%
Spanish	91.95%	92.4%
Tagalog	1.87%	2.29%
Thai	0.10%	--
Vietnamese	0.29%	0.18%
Other / Unknown	0.10%	0.76%

The tables highlight our Regional Center's language interpreter services in Fiscal Years 2024-25 and 2023-24 by language and the percentage of interpreter requests for each.