

Investment Committee

2026 Agenda Item Calendar

Month		
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: Second Reading - Affiliate Funds Recommendation 3. Quarterly CIO Report 4. ALM: First Reading – Supplemental Income Plans Recommendations 5. PE, PD, & RA APR 6. Reference Portfolio Benchmark Transition 7. Closed Session: ALM: PERF Implementation Strategy, PE/PD/RA Program Strategies, Reference Portfolio Benchmark Implementation and Transition
July Board and Executive Offsite. 1. Geopolitical Discussion 2. Global Public Equity Active Management Process 3. AI from the Asset Manager's Perspective 4. The New Operating Environment 5. Closed Session: Goldman Sachs AI Investment Strategy Session	August No agenda items currently scheduled.	September 1. Supplemental Income Plans Glide Path Implementation (Action Consent) 2. Affiliate Fund Policy Amendments – First Reading 3. CalPERS TLR/Consultant Report 4. GFI & GPE APR 5. Closed Session: GFI/GPE Program Strategies
October No agenda items currently scheduled.	November 1. Affiliate Fund Policy Amendments – Second Reading 2. Alternative Investments Fee Disclosure 3. CA Legislature: Iran & Northern Ireland 4. CalPERS for CA Report 5. Quarterly Portfolio 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. Five-Year Divestment Review 11. Closed Session: TFPM/SI Program Strategies, Labor Principles Accountability Discussion	December No agenda items currently scheduled.

Updated: 2nd 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**