CalPERS

Investment Committee Workshop
Meeting Agenda

Items designated for Information are appropriate for Committee Action if the Committee wishes to take action. Any Agenda Item from a properly noticed Committee meeting may be considered by the Board at a subsequent Board meeting. The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting. Public comment may be taken on agenda items in accordance with applicable law. There is a three-minute limitation on each public comment, unless otherwise directed by the Presiding Officer. (Cal. Code Regs. tit 2, § 552.1.) Members of the public may provide public comment via telephone by calling (800) 259-4105. Board members may attend meetings of committees of which they are not members and participate in the discussions during those meetings. In accordance with California Government Code section 11123.2 (added by Stats. 2025, ch. 222, § 1), Board members may participate remotely via teleconference.

CalPERS Auditorium
Feckner Auditorium
400 P Street
Sacramento, CA

November 17, 2026
9:30 a.m.
Or Upon Adjournment of the Board Governance Committee meeting – Whichever is later.

Committee Members

Kevin Palkki, Chair
David Miller, Vice Chair
Malia Cohen
Michael Detoy
Monica Erickson
Troy Johnson
Fiona Ma
Lisa Middleton
Ramon Rubalcava
Theresa Taylor
Yvonne Walker
Mullissa Willette
Gail Willis

Open Session
9:30 a.m.
Or Upon Adjournment of the Board Governance Committee meeting – Whichever is Later.

Item	Presentation	Q & A	Cumulative Time
1. Call to Order and Roll Call	1	0	1

Item	Presentation	Q & A	Cumulative Time
2. Public Comment			
3. **Action Consent Items** — Stephen Gilmore	1	0	2
3a. Approval of the November 17, 2026, Investment Committee Timed Agenda			
4. **Information Agenda Items**			
4a. Perspectives on Investment Risk — Derek Walker, Michael Krimm, Dmitry Pevzner, Lauren Rosborough Watt	60	60	122
5. Adjournment of Meeting	1	0	123

Total Open Session Time: 2 hr 03 min