

## **Asset Liability Management:**

Capital Market Assumptions: Survey & Methodology

## Summary of Discussion

CalPERS Managing Investment Director, Sterling Gunn, will provide an overview of the CalPERS' Capital Market Assumption Survey results and our internal validation methodology. This discussion will focus on the important role capital market assumptions play in the Asset Liability Management Process, key elements of uncertainty, how capital market assumptions are established, and the role of economic factors.