



2024–25 ENTERPRISE RISK DASHBOARD

RISK CATEGORY / RISK STATEMENT		20/21	21/22	22/23	23/24	24/25	RISK ↑/↓
High Impact High Probability							
	CLIMATE CHANGE <i>CIO Investment Committee</i> Failure to meet investment returns, employer's inability to pay required contributions, and disruption to CalPERS' operations.						↔
	PENSION FUNDING <i>CFO, Chief Actuary, CIO Finance & Administration Committee, Investment Committee</i> Failure to meet pension benefit obligations.						↔
	INFORMATION SECURITY <i>GCO, Chief Information Officer, COO Board of Administration</i> Failure to protect and secure information assets.						↔
	TALENT MANAGEMENT <i>COO Performance, Compensation, & Talent Management Committee</i> Inability to recruit and retain a diverse and qualified workforce compromises the ability to meet business objectives.						↓
	GOVERNANCE & CONTROL ENVIRONMENT <i>GCO, CCO Risk & Audit Committee</i> Lack of a strong internal control environment, which includes documentation and testing, could result in increased non-compliance and litigation risk, operational risks due to inefficiency and improper activity, loss of authority or reputation, and/or incurred penalties.						↔
	LONG-TERM CARE <i>CHD, Chief Actuary Pension & Health Benefits, Finance & Administration Committee, Investment Committee</i> Inability to fund future obligations of the long-term care program in a manner that is affordable to policy holders.						↔
High Impact Low Probability							
	STAKEHOLDER CONFIDENCE <i>DEO, CSR Finance & Administration Committee</i> Inability to maintain stakeholder confidence in CalPERS as a trusted fiduciary.						↑
	HEALTH CARE ADMINISTRATION <i>CHD, HPBB Pension & Health Benefits Committee</i> Inability to offer high-quality, accessible, affordable, and sustainable health care at a competitive price.						↔
	BENEFIT ADMINISTRATION <i>DEO, CSS Pension & Health Benefits Committee</i> CalPERS members, retirees, and beneficiaries may not receive timely and/ or accurate benefits.						↔

Status Key High Impact | High Probability
 High Impact | Low Probability
 Low Impact | High Probability
 Low Impact | Low Probability
 Data Not Available