



Investment Committee

Agenda Item 5a

September 19, 2022

Item Name: Investment Performance Review and Strategy

Program: Total Fund

Item Type: Information

Executive Summary

This agenda item provides the Investment Committee of the CalPERS Board of Administration (Committee) with a detailed performance review for the previous ten years. The item also highlights a number of lessons learned from these past experiences and how these will impact and guide investment strategy, going forward.

Strategic Plan

This agenda item supports the CalPERS Strategic Plan goal to improve long-term pension and health benefit sustainability by supporting the Committee in its oversight role for CalPERS' investment program.

Investment Beliefs

This agenda item supports several of CalPERS Investment Beliefs, including Investment Belief 5, that CalPERS must articulate its investment goals and performance measures and ensure clear accountability for their execution.

Background

This agenda item provides information to:

- Support the Committee in fulfilling several of the responsibilities delegated to it by CalPERS Board of Administration, such as oversight of performance and cost effectiveness.
- Fulfill reporting requirements as set forth by the Committee in CalPERS' investment policy statements
- Fulfill reporting requirements established by Government Code §20235

Analysis

Not Applicable

Budget and Fiscal Impacts

Not Applicable

Benefits and Risks

Not Applicable

Attachments

Attachment 1 – Investment Performance Review and Strategy

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