

# CalPERS Board of Administration Travel Report

Instructions: Please fill out the below template and return to BSU team. This report will be entered into the monthly Board travel agenda item:

**Jose Luis Pacheco**

Board Member Name

**September 27th 2022 - September 29th 2022**

Date(s) of Travel

**ILPA Institute Private Equity For The Trustee**

Name of Conference (if applicable)

**San Francisco, California**

Location(s) Traveled To

Purpose of Travel:

**The purpose of travel is to explore the basic aspects of the Private Equity Asset Class, the economics of a private equity investment, the current state of the market, and its external perception in order to fulfill my fiduciary responsibility as a Board Member.**

Instructions: If travel includes attendance at an educational program, complete the next section and attach a copy of the program's agenda to this travel report.

Name of Educational Event:

**Private Equity for the Trustee**

Sessions Attended (include brief synopsis of information provided at each session and amount of time spent at each session). Use page 2 if needed.

**ILPA Welcome & Introduction**

**2.0**

**Session 1: Introduction to Private Equity (Part 1 of 2)**

Hours

**Day 1: September 28th, 2022**

**Session 1: Introduction to Private Equity - Why Private Equity and Private Equity Critiques and Challenges (Part 2 of 2)**

**1.5**

Hours

**Day 1: September 28th, 2022**



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Sessions Attended (include brief synopsis of information provided at each session and amount of time spent at each session).

**Session 2: Private Equity Economics & Fees - Fund Life Cycle & Fees**  
**Day 1: September 28th, 2022**

1.0

Hours

**Session 3: Regulatory, Governance & Legal**  
**Day 1: September 28th, 2022**

1.75

Hours

**Two Truths and a Lie Review / Q & A**  
**Day 1: September 28th, 2022**

1.0

Hours

**Session 4: Fund Selection & Portfolio Construction - Part 1 of 2**  
**Day 2: September 29th, 2022**

1.5

Hours

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Sessions Attended (include brief synopsis of information provided at each session and amount of time spent at each session).

**Session 4: Fund Selection & Portfolio Construction - Other  
Investment Considerations (Part 2 of 2)  
Day 2: September 29th, 2022**

**1.25**

Hours

**Session 5: Measuring Performance - Monitoring Life Cycle  
Day 2: September 29th, 2022**

**0.5**

Hours

**Session 6: Private Equity Resourcing & Trends  
Day 2: September 29th, 2022**

**1.0**

Hours

**Case Study Preparation  
Day 2: September 29th, 2022**

**0.25**

Hours

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Sessions Attended (include brief synopsis of information provided at each session and amount of time spent at each session).

**Case Study Breakouts**  
**Day 2: September 29th, 2022**

**0.5**

Hours

**Case Study Debrief**  
**Day 2: September 29th, 2022**

**0.5**

Hours

**Key Takeaways / Q & A**  
**Day 2: September 29th, 2022**

**0.25**

Hours

Hours