



Investment Committee

Agenda Item 4c

February 18, 2025

Item Name: Quarterly Update – Investment Controls

Program: Total Fund

Item Type: Information Consent

Executive Summary

This item provides the Investment Committee (Committee) with information on:

1. Exceptions to Policy
2. Investment Transaction Summary

For this meeting only, materials are limited to those which are required to be presented at every Committee meeting per policy or statute. Comprehensive quarterly reporting will resume in March 2025.

Strategic Plan

This agenda item supports CalPERS' Strategic Plan goal to cultivate a diverse, risk-intelligent, and innovative culture through our team and processes.

Investment Beliefs

This agenda item supports CalPERS Investment Belief 10: Strong processes and teamwork and deep resources are needed to achieve CalPERS goals and objectives.

Background

Each component of this item is required by California statute, CalPERS' statements of investment policy, or request of the Committee. Each component in the attachment is outlined below:

1. Exceptions to Policy

All exceptions to an investment policy, descriptions, and expected resolutions, as required by CalPERS investment policy.

2. Investment Transaction Summary

A monthly summary of investment transactions pursuant to California Government Code §20191.

Analysis

Not Applicable.

Budget and Fiscal Impacts

Not Applicable.

Benefits and Risks

Not Applicable.

Attachments

Attachment 1 – Quarterly Update – Investment Controls

Amy Deming
Investment Director
Investment Controls & Operational Risk

Michael Cohen
Chief Operating Investment Officer

Stephen Gilmore
Chief Investment Officer