



Investment Committee

Meeting Summary

June 15, 2022

This is intended as a guide for the Committee Chair. Other than the motions, this need not be read verbatim. The Chair may add context/comment as appropriate.

The Investment Committee met on June 13, 2022.

The Committee approved the following:

- AGENDA ITEM 5a
Asset Liability Management: Affiliate Funds – Supplemental Income Plans
- AGENDA ITEM 5b
Revisions to the Total Fund Policy and Global Fixed Income Policies – Second Reading

The Committee received reports on the following topics:

- Market Dynamics and Portfolio Implications
- Investment Strategy – a report on the CIO's first 90 days

The Committee heard public comment on the following topic:

- CalPERS Board of Administration Closed Session meeting laws

At this time, I would like to share some highlights of what to expect at the September Investment Committee meeting:

- Revisions of Private Equity and Real Assets Policies – First Reading;
- The Diversity in the Management of Investments – AB 890 Reporting;
- CalPERS Trust Level Review and Annual Program Reviews; and,
- CalPERS Trust Level Review Consultant Report and Annual Program Reviews.

The next meeting of the Investment Committee is scheduled for September 19, 2022, in Sacramento, California.