



Investment Committee Meeting Summary

September 18, 2024

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 September 16, 2024.

THE COMMITTEE approved the following:

- AGENDA ITEM 5a
The Committee approved staff's recommendation to adopt the recommended Policy Portfolio, Candidate B, for the Mid-Cycle Asset Liability Management Review: Long Term Care.

The Committee received reports on the following topics:

- CalPERS Trust Level Review,
- CalPERS Trust Level Review Consultant Report,
- Global Fixed Income Annual Program Review,
- Global Public Equity Annual Program Review, and the
- Investment Office Strategic Initiatives.

The Committee heard public comment on the following topics:

- Climate change, the housing crisis, labor principles, management of the total portfolio, and the Responsible Contractor Policy.

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

- Quarterly Chief Investment Officer Report,
- Total Fund Portfolio Management Annual Program Review,
- Sustainable Investments Annual Program Review,
- Diversity in the Management of Investments,
- Asset Liability Management, and
- Consultant Review of CalPERS Divestments.

The next meeting of the Investment Committee is scheduled for November 18, 2024, in Sacramento, California.