



Investment Committee

Agenda Item 4d

September 16, 2024

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 exceptions and disclosures required by statute or CalPERS investment policies, and other reports the Committee has requested be prepared on an ongoing basis.

The following information is included in the attachment:

1. Investment Commitment Report
2. Investment Proposal Summary Report
3. Exceptions to Policy
4. Disclosure of Closed Session Action Items
5. Investment Transaction Summary
6. Spring-Fed Pool Contract Status
7. External Investment Resource Conflict of Interest Disclosure

In the event there are no items to report, a slipsheet will be included with a statement to that effect.

Strategic Plan

The 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 the 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. Investment Commitment Report

Decisions made under delegated authority to fund new investments or increase funding to existing strategies/managers. All investment decisions comply with relevant delegated authority resolutions.

2. Investment Proposal Summary Report

A summary of the number of investment proposals reviewed by each asset class.

3. Exceptions to Policy

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

4. Disclosure of Closed Session Action Items

Discloses investment actions taken by the Committee in closed session pursuant to California Government Code §20191.5(b).

5. Investment Transaction Summary

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

6. Spring-Fed Pool Contract Status

A summary of the letter of engagement usage for Investment Office spring-fed pools.

7. External Investment Resource Conflict of Interest Disclosure

An annual report disclosing interests relating to potential or actual conflicts of interest involving our External Investment Resources pursuant to California Code of Regulations Title 2, §557(c)(2).

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