
CalPERS



On August 15, 2016 CalPERS announced a six -point plan that is the next evolution of CalPERS' work on sustainable investing and the Global Governance program. From the press release:

"The California Public Employees' Retirement System (CalPERS) Board of Administration today adopted the [Environmental, Social, and Governance \(ESG\) 5-Year Strategic Plan](#), a six -point plan that is the next evolution of CalPERS' work on sustainable investing and the Global Governance program.

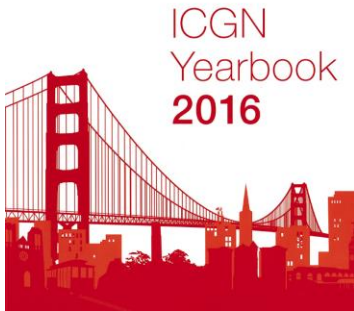
The plan identifies six strategic initiatives that will direct staff's work. The initiatives are data and corporate reporting standards; UN PRI Montreal Pledge company engagement; diversity and inclusion; manager expectations; sustainable investment research; and private equity fee and profit sharing transparency. These initiatives are cross-cutting issues which will have impacts on risk and return. Each initiative has specific objectives, key performance indicators, and a timeline.

The comprehensive plan is a result of more than a year's worth of review by staff and the CalPERS Investment Committee. During this time, staff presented a thorough review of each channel- environmental, social, and governance. Staff also reported on how each channel could use the approach of integration, engagement, advocacy, and partnerships to move the strategy forward."

IIRC Announcement



Today the International Integrated Reporting Council (IIRC) [announced](#) that its board of directors has appointed Richard Howitt, Member of the European Parliament (MEP), as its next Chief Executive Officer (CEO). Mr. Howitt will succeed outgoing CEO Paul Druckman on November 1, 2016 and will step down as an MEP to coincide with his appointment. Paul is one of the great leaders of the integrated reporting movement. He has put the IIRC in a strong position for his successor to continue to drive the adoption of integrated reporting around the world. We all owe Paul our deepest thanks for everything he has done and I wish him the best in his future endeavors.



Two Short Pieces

The first is an article I wrote with Tim Youmans called [“Materiality and The Role of the Board”](#) which appeared in the *ICGN Yearbook 2016*.



The second is an interview [“In conversation: insights into integrated reporting”](#) that I did with Christine Chow, Associate Director, Hermes EOS, Hermes Investment Management. It was published in *CSj Viewpoint* in Hong Kong.
