REPORT OF THE INVESTMENTS COMMITTEE
September 18, 2020

AMENDMENT INVESTMENT POLICY STATEMENTS AND GUIDELINES (REGENTS POLICIES 6102, 6108, AND 6109) AND RESCISSION OF ASSET AND RISK ALLOCATION POLICIES (REGENTS POLICIES 6402, 6403 AND 6404)

The Chief Investment Officer (CIO) recommends that the Investments Committee recommend that, effective as of July 1, 2020, the Regents:

A. Amend Regents Policy 6101: UC Retirement Plan (UCRP) Investment Policy Statement, as shown in Attachments 1 and 2.

B. Rescind Regents Policy 6401: University of California Retirement Plan Asset and Risk Allocation Policy as shown in Attachment 3.

It is recommended that the Regents confirm, ratify, and approve all actions heretofore taken on or after July 1, 2020 by the Office of the CIO consistent with the investment policies and guidelines included in the foregoing recommendations.

Committee vote: Regents Anguiano, Drake, Leib, Makarechian, Park, Pérez, Sherman, Stegura, and Zettel voting “aye.”

Board vote: Regents Anguiano, Butler, Cohen, Drake, Elliott, Estolano, Guber, Kieffer, Lansing, Leib, Makarechian, Mart, Muwwakkil, Ortiz Oakley, Park, Pérez, Reilly, Sherman, Stegura, Sures, and Zettel voting “aye.”