

# MODERN INVESTMENT THEORY & PRACTICE

## for Retirement Systems

SACRS PUBLIC PENSION INVESTMENT MANAGEMENT PROGRAM 2025

July 13-16, 2025 | UC Berkeley Haas School of Business Executive Education

### AGENDA

Claremont Club & Spa ▸ Skyline A	UC Berkeley Haas School of Business ▸ DK Kim Executive Classroom (S480)   4th Floor of the Student Services Building		
SUNDAY, JULY 13 Investing Fundamentals	MONDAY, JULY 14 Asset Allocation	TUESDAY, JULY 15 Managing Investment Managers	WEDNESDAY, JULY 16 Governance & Decision Making
Registration and Breakfast ▸ Lobby Lounge Claremont Club & Spa 7:00am – 8:30am	Breakfast ▸ Lobby Lounge Claremont Club & Spa 7:00am – 8:00am	Breakfast ▸ Lobby Lounge Claremont Club & Spa 7:00am – 8:00am	Breakfast ▸ Lobby Lounge Claremont Club & Spa 7:00am – 8:00am
9:00am ▸ Skyline A Session Held Onsite at Claremont Club & Spa	8:00am Depart Hotel to UC Berkeley Bus leaves at 8:10am	8:00am Depart Hotel to UC Berkeley Bus leaves at 8:10am	8:00am Depart Hotel to UC Berkeley Bus leaves at 8:10am
Pension Fund and Investment Basics Thomas Gilbert, Associate Professor of Finance & Business Economics, University of Washington 9:00am – 10:30am	Introduction and Program Overview Greg LaBlanc, UC Berkeley, Haas School of Business Thomas Gilbert, Associate Professor of Finance & Business Economics, University of Washington 9:00am – 10:30am	Private Equity 101 Valarie Ruddick, Managing Director, Pathway Capital Management Scott Whalen, Managing Director, Senior Consultant, Verus 9:00am – 10:00am  Asset Class - VC Greg LaBlanc, UC Berkeley, Haas School of Business 10:00am – 1100 am	CalSTRS Leading the Way Geraldine Jimenez, President, CalSTRS 9:00am – 10:00am  Case Study XTP William Conlin, Executive Chairman, XTP Marc Becker, Board Member, XTP 10:00am – 11:00am
10:30am – 11:00am Break	10:30am – 11:00am Break	11:00am – 11:15am Break	11:00am – 11:15am Break
Return, Risk, and Diversification Thomas Gilbert, Associate Professor of Finance & Business Economics, University of Washington 11:00am – 12:30pm	Actuarial Considerations Thomas Gilbert, Associate Professor of Finance & Business Economics, University of Washington Graham Schmidt, Principal Consulting Actuary, Cheiron, Inc. 11:00am – 12:30pm	Private Credit Tyler Herried, Managing Director, Co-Head of Product Specialist, Golub Capital 11:15am – 12:15pm	Case Study XTP Part 2 William Conlin, Executive Chairman, XTP Marc Becker, Board Member, XTP 11:15am - 12:15pm
12:30pm – 1:30pm Lunch ▸ Rockridge ABC	12:30pm – 1:30pm Lunch ▸ Helzel Room	12:15pm – 1:15pm Lunch ▸ Wells Fargo Room	12:15pm – 1:15pm Lunch ▸ Wells Fargo Room
Practical Mean - Variance Analysis Thomas Gilbert, Associate Professor of Finance & Business Economics, University of Washington 1:30pm – 3:00pm	Active vs Passive Public vs Private Rodolfo Martell, Head of Strategy, Kecos Capital LLC 1:30pm – 3:00pm	Investing in Real Estate: An Institutional Approach Sally Stocks, Senior Portfolio Manager, CalSTRS  Brooks Monroe, Managing Director, Invesco Real Estate 1:30pm – 2:30pm  Infrastructure Kevin Reid, Executive Vice President, investor Relations & Capital Formation, Fengate 2:30pm – 3:30pm	Fiduciary Duties and ESG Maytak Chin, Reed Smith LLP, Partner 1:30pm - 2:30pm  The AI Opportunity: Investing Billions, Impacting Trillions 2:30pm – 3:30pm
3:00pm – 3:30pm Break	3:00pm – 3:30pm Break	3:30pm – 3:45pm Break	3:30pm – 3:45pm Break
Asset Classes and Asset Management Thomas Gilbert, University of Washington 3:30pm – 5:00pm	Absolute Return Strategy David Franc, Managing Director, Absolute Return, San Francisco Employees' Retirement System 3:30pm – 5:00pm	Public Pension Investing - State of the Art Anton Olrich, Managing Investment Director, CalPERS 3:45pm – 4:45pm  Wrap-up Greg LaBlanc, UC Berkeley Haas School of Business 4:45pm – 5:00pm	Public Pension Investing - State of the Art Anton Olrich, Managing Investment Director, CalPERS 3:45 pm - 4:45 pm  Wrap-up Greg LaBlanc, UC Berkeley Haas School of Business 4:45pm – 5:00pm
	Bus departs back to hotel at 5:10pm	Bus departs back to hotel at 5:10pm	Bus departs back to hotel at 5:10pm
Reception ▸ Lobby Lounge 5:30pm – 6:30pm	Reception ▸ Lobby Lounge 5:30pm – 6:30pm	Reception ▸ Lobby Lounge 5:30pm – 6:30pm	See you in the Fall! SACRS Annual Fall Conference 2025 November 11-14, 2025