
MAY 19, 2020

**AGENDA ITEM 3
INFORMATION ITEM**

CALIFORNIA ABLE ACT BOARD

Review of CalABLE Investment Performance for First Quarter 2020

Background

The CalABLE Act Board and its investment consultant, Meketa Investment Group, Inc. (Meketa) monitor all portfolios in the CalABLE (Plan). In this item, CalABLE will review and “Investment Performance Report” (Exhibit A) for the Plan for first quarter 2020, provided by TIAA Tuition Financing, Inc. , and the “Investment Performance Status Report” (Exhibit B) for first quarter 2020, provided by Meketa. Exhibit B provides comparisons for each underlying fund allocated to the portfolios used in the Plan to applicable benchmark criteria and labels the current status of the funds as “positive,” “acceptable,” “caution,” or “watch.”

Attachments

- CalABLE Performance 1Q20
- TFI CalABLE Performance Report 1Q20

Presenters

Glenn Friedman, Manager, TIAA Tuition Financing Inc.
Eric White, Principal, Meketa Investment Group, Inc.