

California Public Employees' Retirement System
OPEN SESSION MATERIAL
DISCLOSURE OF PLACEMENT AGENT FEES REPORT
FOR PERIOD ENDING: July 31, 2023

Firm Name	Columbia Management Investment Advisers, LLC
Asset Class	Global Fixed Income
Fund*	Contract No. 2008-4960 A#11
Placement Agent / Firm**	Anne F. Holloran, VP Institutional Relationship Management
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	Anne Holloran is registered with FINRA and holds Series 7, 63, 24 licenses and the Series 3 and 30 licenses with the NFA.
Registered Lobbyist(s)**	Anne Holloran is a registered lobbyist in the state of California and Kentucky.
Estimated Placement Agent Compensation**	Columbia Management Investment Advisers, LLC ("CMIA") neither provides nor has agreed upon any kind of compensation to Anne Holloran for successful placement of CalPERS assets, securities or services offered to CalPERS by CMIA or any other lobbying activities. However, Anne Holloran does receive a base salary and a benefits package comparable to those received by other CMIA employees. Solely for the purposes of completing this form, we are providing a dollar amount reflecting such paid salary attributable to Anne Holloran's time spent on CalPERS' investment management arrangements in accordance with the Placement Agent's cumulative total 'Payments To In-House Employee Lobbyists' for 2022 as reported on CMIA's Form 635 (Report of Lobbyist Employer):\$8,591
Disclosed Campaign Gifts and Contributions**	None
Notes	-
Transaction Type	Amended

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Firm Name	Nomura Corporate Research and Asset Management
Asset Class	Global Fixed Income
Fund*	Contract No. 2001-2621 A#10
Placement Agent / Firm**	Roy Freeman: Executive Director, Head of Institutional Business Development Michael Savv: Vice President
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	Roy Freeman has FINRA licenses Series 24, 7,63. NAM-USA, the employer of each Placement Agent, is registered as an investment adviser with the SEC (CRD# 108222).
Registered Lobbyist(s)**	Roy Freeman is registered as a lobbyist in the State of California. Michael Savva is registered as a lobbyist in the State of California.
Estimated Placement Agent Compensation**	Under the Marketing Agreement, NCRAM is required to pay a percentage of the investment advisory fees received from the CalPERS account to NAM-USA. For calendar year 2022, NCRAM paid approximately \$287,072 to NAM-USA with respect to the CalPERS assets. The Placement Agents listed on Appendix 2 (Mr. Roy Freeman and Mr. Michael Savva) compensation includes an annual salary and a discretionary year-end bonus, the amount of which is based on a variety of factors. The Placement Agents' compensation is not contingent on a commitment by CalPERS. For the purposes of this disclosure, based on the Mr. Freeman's and Mr. Savva's salary, the approximate dollar amount applicable was \$1,500.00. There are no additional attributable fees to this contract.
Disclosed Campaign Gifts and Contributions**	None
Notes	-
Transaction Type	Amended

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Firm Name	JP Morgan Investment Management Inc.
Asset Class	Global Fixed Income
Fund*	Contract No. 2008-4963 A#8
Placement Agent / Firm**	Darren Smith: Managing Director Kathryn Pasqualone: Managing Director
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	Darren Smith holds the FINRA Series 7, 63 and 24 licenses and the NFA Series 3 and 30 licenses. Kathryn Pasqualone holds the FINRA Series 7 and 63 licenses and an NFA Series 3 license.
Registered Lobbyist(s)**	All listed Placement Agents are registered as lobbyists with the State of California.
Estimated Placement Agent Compensation**	J.P. Morgan Investment Management Inc. ("JPMIM") provides a salary, discretionary incentive award, and benefits to its employees who are considered Placement Agents. Salaries are paid on a semimonthly basis, while the discretionary incentive award is distributed annually in the form of cash and JPMorgan Chase & Co. ("JPMC") Restricted Stock Units. Discretionary incentive awards are determined by management based upon factors that include individual, JPMIM and over-all JPMC performance. Salaries and incentive compensation are not attributed to specific client accounts; however the Placement Agent's current base annual salaries range from \$125 per hour to \$192.30 per hour, with the expectation that each Placement Agent will average approximately 25 hours annually maintaining existing CalPERS account.
Disclosed Campaign Gifts and Contributions**	None
Notes	-
Transaction Type	Amended

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Firm Name	AH Capital Management, LLC (dba Andreessen Horowitz)
Asset Class	Private Equity
Fund*	California Innovation Opportunities, LP
Placement Agent / Firm**	Jennifer Kha: Operating Partner of AH Capital Management LLC
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	AH Capital Management LLC is a registered investment advisor pursuant to the Investment Advisers Act of 1940, as amended.
Registered Lobbyist(s)**	Jennifer Kha is registered as a California state lobbyist. AH Capital Management, LLC is registered as a California lobbyist employer.
Estimated Placement Agent Compensation**	Jennifer Kha is paid a salary and discretionary bonus from AH Capital Management, L.L.C. An estimate of her compensation related to her time spent on CalPERS matters (calculated based on her salary and the number of hours spent on CalPERS matters) is less than \$1,200.
Disclosed Campaign Gifts and Contributions**	None
Notes	-
Transaction Type	New

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Firm Name	IFM Investors
Asset Class	Real Assets
Fund*	IFM Infrastructure SMA/Co-investment
Placement Agent / Firm**	David Altshuler: Executive Director, Head of North America GRG.
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	Mr. Altshuler (CRD#4514782) is a FINRA registered representative for IFM (US) Securities, LLC (CRD# 166325)
Registered Lobbyist(s)**	Mr. Altshuler's status as a lobbyist in California is now active.
Estimated Placement Agent Compensation**	Mr. Altshuler's compensation includes an annual salary and a year-end bonus, the amount of which is based on a variety of factors. Mr. Altshuler's compensation is not contingent on a commitment by CalPERS however, for the purposes of this disclosure, based on Mr. Altshuler's salary, the approximate dollar amount applicable to CalPERS would be \$2,000 per quarter.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in March 2022. This opportunity was actively being negotiated and public disclosure prior to completion of the negotiation and execution of terms would impair CalPERS' ability to maximize investment returns.
Transaction Type	New

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Firm Name	IFM Investors
Asset Class	Real Assets
Fund*	Global Infrastructure Co-Investment Sidecar Vehicle
Placement Agent / Firm**	David Altshuler: Executive Director, Head of North America GRG.
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	Mr. Altshuler (CRD#4514782) is a FINRA registered representative for IFM (US) Securities, LLC (CRD# 166325)
Registered Lobbyist(s)**	Mr. Altshuler's status as a lobbyist in California is now active.
Estimated Placement Agent Compensation**	Mr. Altshuler's compensation includes an annual salary and a year-end bonus, the amount of which is based on a variety of factors. Mr. Altshuler's compensation is not contingent on a commitment by CalPERS however, for the purposes of this disclosure, based on Mr. Altshuler's salary, the approximate dollar amount applicable to CalPERS would be \$2,000 per quarter.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in March 2022. This opportunity was actively being negotiated and public disclosure prior to completion of the negotiation and execution of terms would impair CalPERS' ability to maximize investment returns.
Transaction Type	New

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