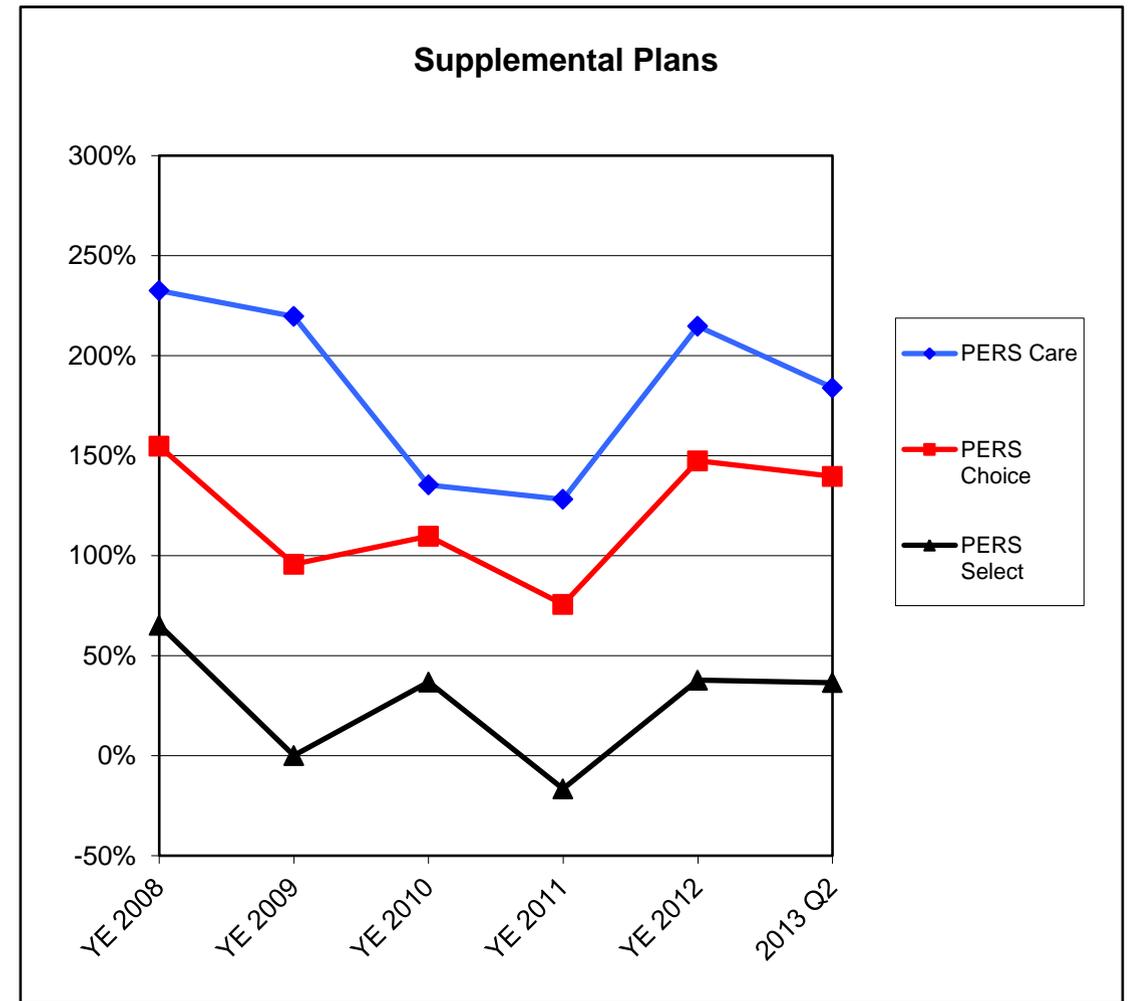
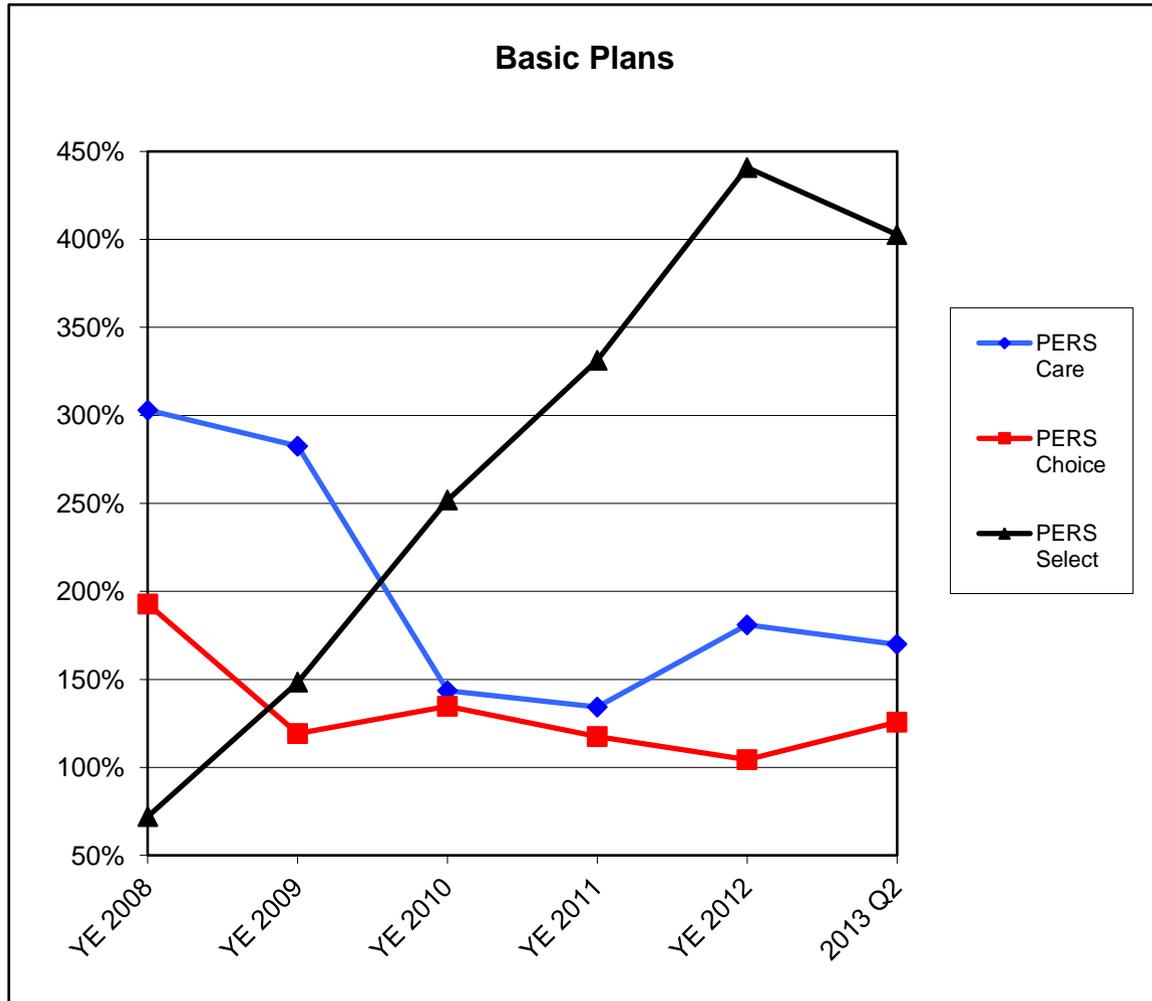


CalPERS Self-Funded Health Plans Ratio of Assets to Reserves



Ratios above 100% indicate assets in excess of reserves.