

CALPERS
REAL ESTATE UNIT
RCP PARTICIPATION REPORT
 July 1, 2013 - June 30, 2014
HOUSING PROGRAM - VOLUNTARY PARTICIPATION REPORT

| INVESTMENT PARTNER | QUALIFYING EXPENDITURES CONTRACTS | PAYMENTS TO QUALIFYING RESPONSIBLE CONTRACTORS | TOTAL RCP COMPLIANCE % |
|-------------------------|--------------------------------------|---|---------------------------|
| Hearthstone | \$ 6,588,728 | \$ 5,929,855 | 90.0 |
| IHP | 163,658,917 | 163,357,548 | 99.8 |
| Newland Group | 15,055,660 | 15,055,660 | 100.0 |
| Resmark | 243,404,924 | 243,404,924 | 100.0 |
| Shea Homes ¹ | 70,122,762 | 70,122,762 | 100.0 |
| TOTAL | \$ 498,830,991 | \$ 497,870,749 | 99.8 |

¹ All contracts are for Capital Expenditure with the exception of a \$609,131 service contract at Shea.