

CalPERS for California & California Initiative 2014

June 15, 2015

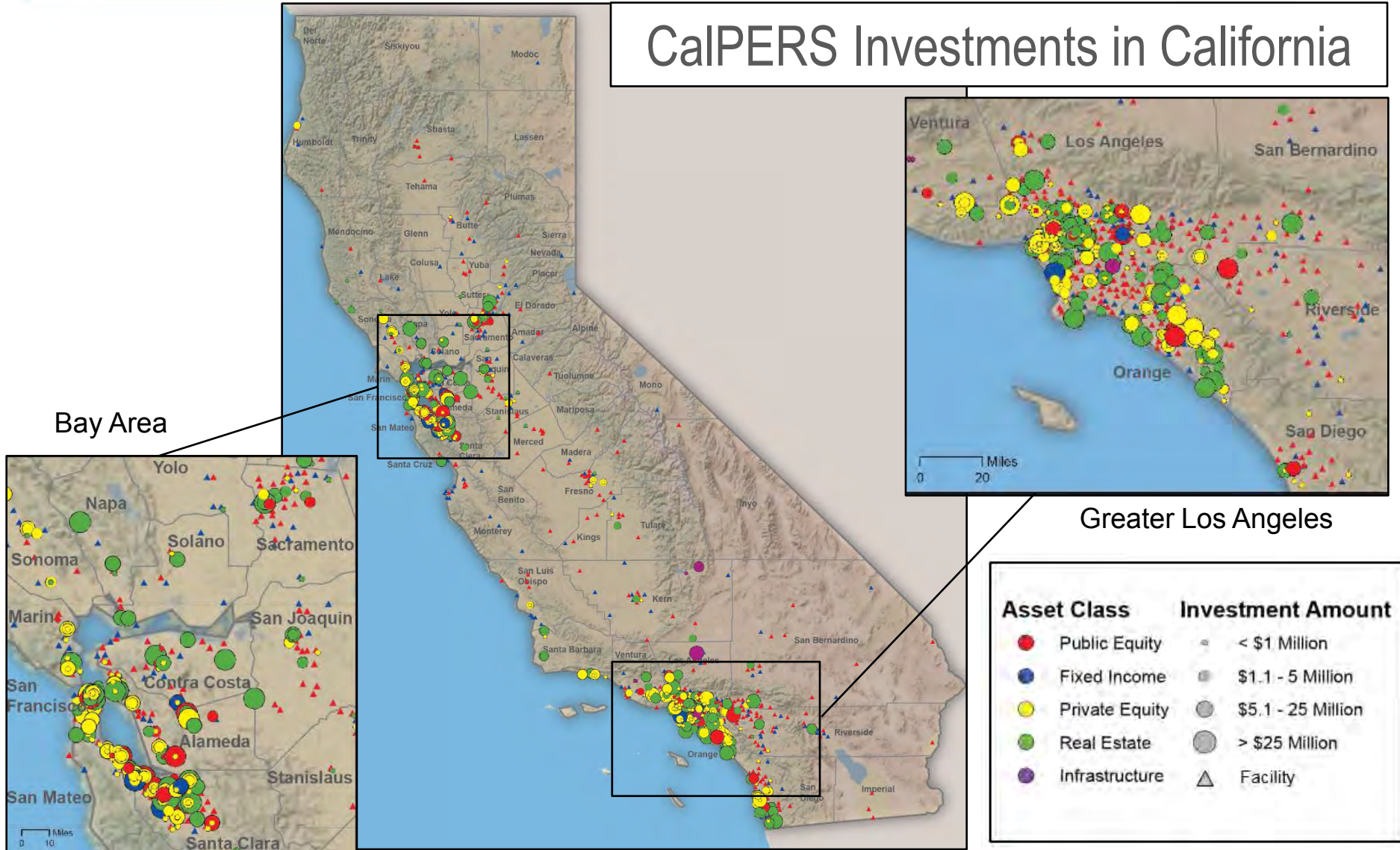
CalPERS for California Report

- This report is a comprehensive examination of CalPERS' investment presence in California as of June 30, 2014
- The report features Geographic Information Systems' mapping of California investments, analysis of total jobs supported, and case studies for each asset class
- The Private Equity section includes highlights of the California Initiative with a web link to the entire California Initiative Report
- This report is prepared by Pacific Community Ventures and CalPERS staff

CalPERS for California Report 2014

- In Fiscal Year 2014, CalPERS' California investments total \$25.7 billion, an increase of 24% from \$20.8 billion in 2013
- Additionally, CalPERS' California investments represented 8.5% of the Total Fund in Fiscal Year 2014
- Over 320,000 jobs have been supported as a result of CalPERS' private asset class investments in California
- The companies headquartered in California receiving investment through CalPERS' public equity and fixed income investments employ over a million people

CalPERS Investments in California



Private Equity's California Initiative

- Primary Objective: to achieve appropriate risk adjusted returns that meet or exceed industry benchmarks
- Ancillary Objective: to invest in traditionally underserved areas where opportunities may have been bypassed, aiming to impact the economic infrastructure of the state
- Total investment approximately \$1 billion since inception in 2001
- Current investment totals \$309 million of which \$222 million (or 72%) is invested in California companies
- Active investment in 156 companies, 108 of which (or 69%) are California companies

Ancillary Benefits of the California Initiative

- For the Fiscal Year 2014, ancillary benefits are as follows:
 - 35% employment growth since the time of investment for active companies
 - 36% of California Initiative companies are located in areas traditionally underserved by institutional capital
 - 48% of employees are considered low- to moderate-income workers
 - 32% of dollars are invested in companies that have at least one woman officer
 - 38% of dollars are invested in companies that have at least one minority officer

California Initiative Jobs Created Since Initial Investments (All Companies Including Fully Realized Investments)

