

**CALPERS REAL ASSETS**  
**RESPONSIBLE CONTRACTOR PROGRAM POLICY ANNUAL REPORT**  
 July 1, 2015 - June 30, 2016  
**INVESTMENT MANAGER COMBINED COMPLIANCE REPORT: CORE AND NON-CORE**

INVESTMENT MANAGER	QUALIFYING OPERATIONAL CONTRACTS	OPERATIONAL CONTRACT PAYMENTS TO QUALIFYING RESPONSIBLE CONTRACTORS	QUALIFYING TENANT IMPROVEMENT AND CAPITAL (TI & CAP) EXPENDITURE CONTRACTS	TI & CAP EXPENDITURE CONTRACT PAYMENTS TO QUALIFYING RESPONSIBLE CONTRACTORS	ALL QUALIFYING CONTRACTS	ALL PAYMENTS TO QUALIFYING RESPONSIBLE CONTRACTORS	PERCENTAGE OF TOTAL RCP COMPLIANCE
<b>CORE</b>							
CWP (FSP)	\$ 28,794,344	\$ 28,794,344	\$ 25,921,411	\$ 25,921,411	\$ 54,715,755	\$ 54,715,755	100.0
CWP (NOP)	4,647,016	4,647,016	1,837,085	1,837,085	6,484,101	6,484,101	100.0
First Washington Realty, Inc.	206,000	206,000	6,856,006	6,856,006	7,062,006	7,062,006	100.0
GID Advisors	5,118,198	5,118,198	171,885,801	171,885,801	177,003,999	177,003,999	100.0
GI Partners (CalEast)	0	0	263,400,068	263,400,068	263,400,068	263,400,068	100.0
Invesco	0	0	327,520	327,520	327,520	327,520	100.0
Miller Capital Advisory	6,009,150	6,009,150	15,990,754	15,990,754	21,999,904	21,999,904	100.0
Pacific Urban	0	0	1,718,651	1,718,651	1,718,651	1,718,651	100.0
Bentall Kennedy (CalWest and ILP)	0	0	1,126,087	1,126,087	1,126,087	1,126,087	100.0
<b>SUB-TOTAL CORE</b>	<b>\$ 44,774,708.00</b>	<b>\$ 44,774,708.00</b>	<b>\$ 489,063,383.46</b>	<b>\$ 489,063,383.46</b>	<b>\$ 533,838,091.46</b>	<b>\$ 533,838,091.46</b>	<b>100.0</b>
<b>NON-CORE</b>							
AGI Resmark (Formerly Avant Housing)	0	0	51,056,713	51,056,713	51,056,713	51,056,713	100.0
Bentall Kennedy (KCDP)	2,586,557	2,586,557	4,750,463	4,750,463	7,337,020	7,337,020	100.0
Canyon (CalSmart) <sup>1</sup>	0	0	0	0	0	0	n/a
Canyon (Catalyst)	581,043	581,043	18,152,854	18,152,854	18,733,897	18,733,897	100.0
C-III Capital (Centerline Urban Capital) <sup>2</sup>	0	0	211,673	0	211,673	0	0
CIM	0	0	3,237,575	3,237,575	3,237,575	3,237,575	100.0
Harbert <sup>1</sup>	0	0	0	0	0	0	n/a
Hines (HC Green Development)	0	0	108,536,575	108,536,575	108,536,575	108,536,575	100.0
Klein Financial (KC 2011)	1,497,744	1,497,744	13,544,422	13,544,422	15,042,166	15,042,166	100.0
Klein Financial (KSC AHIF)	181,720	181,720	2,315,208	2,315,208	2,496,928	2,496,928	100.0
TPG Hospitality Investments IV	1,654,390	1,654,390	2,196,523	2,196,523	3,850,913	3,850,913	100.0
UBS <sup>1</sup>	0	0	0	0	0	0	n/a
<b>SUB-TOTAL NON-CORE</b>	<b>\$ 6,501,454</b>	<b>\$ 6,501,454</b>	<b>\$ 204,002,006</b>	<b>\$ 203,790,333</b>	<b>\$ 210,503,460</b>	<b>\$ 210,291,787</b>	<b>99.9</b>
<b>COMBINED TOTAL</b>	<b>\$ 51,276,162</b>	<b>\$ 51,276,162</b>	<b>\$ 693,065,389</b>	<b>\$ 692,853,716</b>	<b>\$ 744,341,551</b>	<b>\$ 744,129,878</b>	<b>100.0</b>
<b>HOUSING PROGRAM (VOLUNTARY) <sup>3</sup></b>			<b>\$ 483,555,409</b>	<b>\$ 480,498,263</b>	<b>\$ 483,555,409</b>	<b>\$ 480,498,263</b>	<b>99.4</b>
<b>TOTAL REAL ESTATE</b>	<b>\$ 51,276,162</b>	<b>\$ 51,276,162</b>	<b>\$ 1,176,620,798</b>	<b>\$ 1,173,351,979</b>	<b>\$ 1,227,896,960</b>	<b>\$ 1,224,628,141</b>	<b>99.73</b>

<sup>1</sup> No RCP activity to report during the period

<sup>2</sup> Additional, unexpected repairs brought two contracts not bid under RCP over the \$100,000 threshold; manager disposed of all assets in Fiscal Year 2015/16

<sup>3</sup> Numbers from Attachment 2