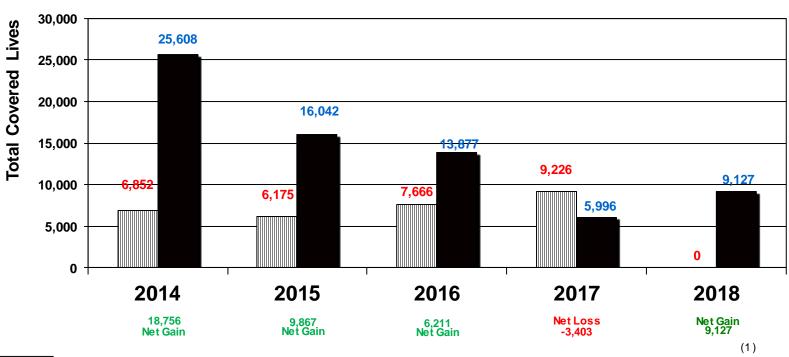
CalPERS Health Benefits Program Public Agency Growth and Loss Based on New and Terminated Employers



□ Losses - TCL ■ Growth - TCL