Board Consultant Review & Evaluation Results – FY 2018-19

Wilshire Associates, Inc.
General Pension Investment

Pension Consulting Alliance, Inc.
Real Estate Investment

Meketa Investment Group
Infrastructure Investment

Pension Consulting Alliance, Inc.
General Investment & Responsible Contractor Program

Meketa Investment Group
Private Equity
Project Scope

• Review & evaluate investment consultants that report directly to the Board
  - Wilshire Associates Inc. (General Pension)
  - Pension Consulting Alliance, Inc. (Real Estate)
  - Pension Consulting Alliance, Inc. (General Investment & Responsible Contractor Program)
  - Meketa Investment Group (Infrastructure)
  - Meketa Investment Group (Private Equity)
Purpose

• Objectively measure consultant performance in three key areas:
  - Strategic Analysis and Recommendations
  - Communication and Responsiveness
  - Overall Performance

Reviewers/Evaluators

• Board member evaluated consultants
Methodology

• Established 5-6 different performance measures for each key area
• Utilized rating scale for each measure

Very Satisfied
Satisfied
Neutral
Dissatisfied
Very Dissatisfied
Key Area 1: Strategic Analysis & Recommendations

Wilshire Associates, Inc. (General Pension)
**Strategic Analysis & Recommendations**

**Q1:** Accurately analyzes issues and provides timely and objective information

- **2018 -10 Respondents:**
  - Very Satisfied: 56%
  - Satisfied: 30%
  - Neutral: 20%
  - Dissatisfied: 11%
  - Very Dissatisfied: 5%

- **2019 - 9 Respondents:**
  - Very Satisfied: 50%
  - Satisfied: 33%
  - Neutral: 33%
  - Dissatisfied: 11%
  - Very Dissatisfied: 5%

**Q2:** Makes clear and relevant recommendations re: policy and guidelines

- **2018 -10 Respondents:**
  - Very Satisfied: 56%
  - Satisfied: 50%
  - Neutral: 33%
  - Dissatisfied: 20%
  - Very Dissatisfied: 11%

- **2019 - 9 Respondents:**
  - Very Satisfied: 30%
  - Satisfied: 50%
  - Neutral: 33%
  - Dissatisfied: 20%
  - Very Dissatisfied: 11%
### Strategic Analysis & Recommendations

**Q3: Recommends ways to control or reduce fees and costs**

- **2018 - 10 Respondents**
  - Very Satisfied: 22%
  - Satisfied: 40%
  - Neutral: 34%
  - Dissatisfied: 10%
  - Very Dissatisfied: 11%

- **2019 - 9 Respondents**
  - Very Satisfied: 33%
  - Satisfied: 33%
  - Neutral: 10%
  - Dissatisfied: 22%
  - Very Dissatisfied: 34%

### Q4: Helps define appropriate risk parameters and identify mitigation strategies

- **2018 - 10 Respondents**
  - Very Satisfied: 80%
  - Satisfied: 10%
  - Neutral: 45%
  - Dissatisfied: 10%
  - Very Dissatisfied: 22%

- **2019 - 9 Respondents**
  - Very Satisfied: 33%
  - Satisfied: 33%
  - Neutral: 33%
  - Dissatisfied: 10%
  - Very Dissatisfied: 10%
Strategic Analysis & Recommendations

Q5: Makes sound strategic recommendations on portfolio structure

- Very Satisfied: 30% (2018), 45% (2019)
- Satisfied: 50% (2018), 33% (2019)
- Neutral: 20% (2018), 22% (2019)
- Dissatisfied: 20% (2018), 22% (2019)
- Very Dissatisfied: 30% (2018), 9% (2019)
Key Area 2: Communications & Responsiveness

Wilshire Associates, Inc. (General Pension)
Communications & Responsiveness

Q6: Proactively identifies new investment ideas/approaches and brings them to Board’s attention

Q7: Produces high quality reports that are clear and accurate
Communications & Responsiveness

Q8: Clearly and completely answers questions raised by the Board

Q9: Identifies and communicates with the Board on issues of strategic importance
Communications & Responsiveness

Q10: Effectively evaluates and monitors relevant asset class/total fund developments

- **2018 - 10 Respondents**
  - Very Satisfied: 20%
  - Satisfied: 60%
  - Neutral: 20%
  - Dissatisfied: 11%
  - Very Dissatisfied: 22%

- **2019 - 9 Respondents**
  - Very Satisfied: 60%
  - Satisfied: 67%
  - Neutral: 20%
  - Dissatisfied: 11%
Key Area 3:
Overall Performance

Wilshire Associates, Inc. (General Pension)
Overall Performance

Q11: Thoroughly understand CalPERS’ objectives and constraints

Q12: Provides independent, unbiased insight and advice

- Very Satisfied
- Satisfied
- Neutral
- Dissatisfied
- Very Dissatisfied

2018 - 10 Respondents  2019 - 9 Respondents
Overall Performance

Q13: Acts with honestly, integrity, and competence

- Very Satisfied: 40% (2018 - 10), 56% (2019 - 9)
- Satisfied: 33% (2018 - 10), 60% (2019 - 9)
- Neutral: 11% (2018 - 10, 2019 - 9)
- Dissatisfied: 11% (2018 - 10), 11% (2019 - 9)
- Very Dissatisfied: 11% (2018 - 10, 2019 - 9)

Q14: Fulfills fiduciary responsibilities

- Very Satisfied: 50% (2018 - 10), 50% (2019 - 9)
- Satisfied: 45% (2018 - 10), 44% (2019 - 9)
- Neutral: 11% (2018 - 10, 2019 - 9)
- Dissatisfied: 11% (2018 - 10, 2019 - 9)
- Very Dissatisfied: 11% (2018 - 10, 2019 - 9)
Overall Performance

Q15: Works cooperatively to add value to CalPERS

- 2018: 20% Very Satisfied, 50% Satisfied, 30% Neutral, 11% Dissatisfied, 22% Very Dissatisfied
- 2019: 20% Very Satisfied, 60% Satisfied, 22% Neutral, 22% Dissatisfied, 22% Very Dissatisfied

Q16: Clearly understands it works for the Board and with CalPERS staff

- 2018: 20% Very Satisfied, 22% Satisfied, 22% Neutral, 22% Dissatisfied, 22% Very Dissatisfied
- 2019: 56% Very Satisfied, 60% Satisfied, 20% Neutral, 22% Dissatisfied, 22% Very Dissatisfied
Key Area 1:
Strategic Analysis & Recommendations

Pension Consulting Alliance, Inc. (Real Estate)
Strategic Analysis & Recommendations

Q1: Accurately analyzes issues and provides timely and objective information

- Very Satisfied: 25% (2018), 12% (2019)
- Satisfied: 50% (2018), 38% (2019)
- Neutral: 11% (2018), 11% (2019)
- Dissatisfied: 25% (2018), 11% (2019)
- Very Dissatisfied: 11% (2018), 50% (2019)

Q2: Makes clear and relevant recommendations re: policy and guidelines

- Satisfied: 56% (2018), 38% (2019)
- Neutral: 12% (2018), 11% (2019)
- Dissatisfied: 25% (2018), 11% (2019)
- Very Dissatisfied: 25% (2018), 50% (2019)
Strategic Analysis & Recommendations

Q3: Recommends ways to control or reduce fees and costs

Q4: Helps define appropriate risk parameters and identify mitigation strategies

<table>
<thead>
<tr>
<th></th>
<th>2018 - 9 Respondents</th>
<th>2019 - 8 Respondents</th>
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</thead>
<tbody>
<tr>
<td>Very Satisfied</td>
<td>11%</td>
<td>22%</td>
</tr>
<tr>
<td>Satisfied</td>
<td>33%</td>
<td>11%</td>
</tr>
<tr>
<td>Neutral</td>
<td>56%</td>
<td>67%</td>
</tr>
<tr>
<td>Dissatisfied</td>
<td>12%</td>
<td>11%</td>
</tr>
<tr>
<td>Very Dissatisfied</td>
<td>88%</td>
<td>75%</td>
</tr>
</tbody>
</table>

11%  33%  56%  12%  88%  67%  11%  25%  75%
Strategic Analysis & Recommendations

Q5: Makes sound strategic recommendations on portfolio structure

2018 - 9 Respondents

- Very Satisfied: 22%
- Satisfied: 75%
- Neutral: 22%
- Dissatisfied: 25%

2019 - 8 Respondents

- Very Satisfied: 22%
- Satisfied: 56%
- Neutral: 22%
- Dissatisfied: 25%
Key Area 2: Communications & Responsiveness

Pension Consulting Alliance, Inc. (Real Estate)
Q6: Proactively identifies new investment ideas/approaches and brings them to Board’s attention

Q7: Produces high quality reports that are clear and accurate
Communications & Responsiveness

Q8: Clearly and completely answers questions raised by the Board

<table>
<thead>
<tr>
<th>Very Satisfied</th>
<th>Satisfied</th>
<th>Neutral</th>
<th>Dissatisfied</th>
<th>Very Dissatisfied</th>
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<tr>
<td>22%</td>
<td>13%</td>
<td>11%</td>
<td>25%</td>
<td>12%</td>
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</table>

2018 - 9 Respondents | 2019 - 8 Respondents

Q9: Identifies and communicates with the Board on issues of strategic importance

<table>
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<tr>
<th>Very Satisfied</th>
<th>Satisfied</th>
<th>Neutral</th>
<th>Dissatisfied</th>
<th>Very Dissatisfied</th>
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<tbody>
<tr>
<td>11%</td>
<td>13%</td>
<td>11%</td>
<td>13%</td>
<td>50%</td>
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2018 - 9 Respondents | 2019 - 8 Respondents
Communications & Responsiveness

Q10: Effectively evaluates and monitors relevant asset class/total fund developments

<table>
<thead>
<tr>
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<th>2018 - 9 Respondents</th>
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</thead>
<tbody>
<tr>
<td>Very Satisfied</td>
<td>13%</td>
<td>22%</td>
</tr>
<tr>
<td>Satisfied</td>
<td>45%</td>
<td>50%</td>
</tr>
<tr>
<td>Neutral</td>
<td>33%</td>
<td>37%</td>
</tr>
<tr>
<td>Dissatisfied</td>
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<tr>
<td>Very Dissatisfied</td>
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</table>
Key Area 3:
Overall Performance

Pension Consulting Alliance, Inc. (Real Estate)
Overall Performance

Q11: Thoroughly understand CalPERS’ objectives and constraints

Q12: Provides independent, unbiased insight and advice

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<tr>
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<th>2018 - 9 Respondents</th>
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</thead>
<tbody>
<tr>
<td>Very Satisfied</td>
<td>45%</td>
<td>33%</td>
</tr>
<tr>
<td>Satisfied</td>
<td>38%</td>
<td>33%</td>
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<tr>
<td>Neutral</td>
<td>22%</td>
<td>12%</td>
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<tr>
<td>Dissatisfied</td>
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<tr>
<td>Very Dissatisfied</td>
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</table>
Overall Performance

Q13: Acts with honestly, integrity, and competence

- Very Satisfied: 33% (2018), 38% (2019)
- Satisfied: 67% (2018), 37% (2019)
- Neutral: 25% (2018)

Q14: Fulfills fiduciary responsibilities

- Satisfied: 67% (2018), 50% (2019)
- Neutral: 25% (2019)
Overall Performance

Q15: Works cooperatively to add value to CalPERS

- Very Satisfied: 67% (2018), 50% (2019)
- Satisfied: 22% (2018), 38% (2019)
- Neutral: 13% (2018), 12% (2019)
- Dissatisfied: 11% (2018), 38% (2019)
- Very Dissatisfied: 11% (2018), 12% (2019)

Q16: Clearly understands it works for the Board and with CalPERS staff

- Very Satisfied: 67% (2018), 38% (2019)
- Satisfied: 22% (2018), 38% (2019)
- Neutral: 13% (2018), 12% (2019)
- Dissatisfied: 11% (2018), 12% (2019)
- Very Dissatisfied: 11% (2018), 12% (2019)
Key Area 1: Strategic Analysis & Recommendations

Meketa Investment Group (Infrastructure)
Strategic Analysis & Recommendations

Q1: Accurately analyzes issues and provides timely and objective information

- Very Satisfied: 38% (2018), 37% (2019)
- Satisfied: 50% (2018), 38% (2019)
- Neutral: 12% (2018), 12% (2019)
- Dissatisfied: 13% (2018), 12% (2019)

Q2: Makes clear and relevant recommendations re: policy and guidelines

- Satisfied: 38% (2018), 37% (2019)
- Neutral: 50% (2018), 25% (2019)
- Dissatisfied: 12% (2018), 12% (2019)
Strategic Analysis & Recommendations

Q3: Recommends ways to control or reduce fees and costs

- Satisfied: 25% (2018), 25% (2019)
- Neutral: 63% (2018), 63% (2019)
- Dissatisfied: 12% (2018), 12% (2019)

Q4: Helps define appropriate risk parameters and identify mitigation strategies

- Satisfied: 25% (2018), 25% (2019)
- Neutral: 38% (2018), 38% (2019)
- Dissatisfied: 37% (2018), 37% (2019)

2018 - 8 Respondents  |  2019 - 8 Respondents
Strategic Analysis & Recommendations

Q5: Makes sound strategic recommendations on portfolio structure

<table>
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<tr>
<th>Satisfaction Level</th>
<th>2018 - 8 Respondents</th>
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<tbody>
<tr>
<td>Very Satisfied</td>
<td>25%</td>
<td>63%</td>
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<td>Satisfied</td>
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<td>Very Dissatisfied</td>
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</table>
Key Area 2: Communications & Responsiveness

Meketa Investment Group (Infrastructure)
Communications & Responsiveness

Q6: Proactively identifies new investment ideas/approaches and brings them to Board’s attention

Q7: Produces high quality reports that are clear and accurate
Communications & Responsiveness

Q8: Clearly and completely answers questions raised by the Board

- 2018: 12% Very Satisfied, 63% Satisfied, 25% Neutral, 25% Dissatisfied
- 2019: 50% Very Satisfied, 25% Satisfied, 25% Neutral, 25% Dissatisfied

Q9: Identifies and communicates with the Board on issues of strategic importance

- 2018: 13% Very Satisfied, 25% Satisfied, 25% Neutral, 37% Dissatisfied
- 2019: 25% Very Satisfied, 25% Satisfied, 38% Neutral, 12% Dissatisfied
Communications & Responsiveness

Q10: Effectively evaluates and monitors relevant asset class/total fund developments

- **Very Satisfied**: 13% (2018), 38% (2019)
- **Satisfied**: 25% (2018), 37% (2019)
- **Neutral**: 62% (2018)
- **Dissatisfied**: 25% (2018, 2019)
- **Very Dissatisfied**: -

2018 - 8 Respondents  2019 - 8 Respondents
Key Area 3: Overall Performance

Meketa Investment Group (Infrastructure)
Overall Performance

Q11: Thoroughly understand CalPERS’ objectives and constraints

Q12: Provides independent, unbiased insight and advice

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<td>Very Satisfied</td>
<td>50%</td>
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<td>Very Dissatisfied</td>
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Overall Performance

Q13: Acts with honestly, integrity, and competence

- Very Satisfied: 50% (2018), 13% (2019)
- Satisfied: 100% (2018), 75% (2019)
- Dissatisfied: 25% (2018), 25% (2019)

Q14: Fulfills fiduciary responsibilities

- Very Satisfied: 50% (2018), 12% (2019)
- Satisfied: 25% (2018), 25% (2019)
- Dissatisfied: 13% (2018), 25% (2019)
- Very Dissatisfied: 0% (2018), 0% (2019)
Overall Performance

Q15: Works cooperatively to add value to CalPERS

Q16: Clearly understands it works for the Board and with CalPERS staff

<table>
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<tr>
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<td>Very Dissatisfied</td>
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Key Area 1:
Strategic Analysis & Recommendations

Pension Consulting Alliance, Inc.
(General Investment & Responsible Contractor Program)
Strategic Analysis & Recommendations

Q1: Accurately analyzes issues and provides timely and objective information

Q2: Makes clear and relevant recommendations re: policy and guidelines

- **Q1**
  - **Very Satisfied:** 78% (2018 - 9 respondents, 2019 - 8 respondents)
  - **Satisfied:** 50% (2018 - 9 respondents, 2019 - 8 respondents)
  - **Neutral:** 11% (2018 - 9 respondents, 2019 - 8 respondents)
  - **Dissatisfied:** 13% (2018 - 9 respondents, 2019 - 8 respondents)
  - **Very Dissatisfied:** 11% (2018 - 9 respondents, 2019 - 8 respondents)

- **Q2**
  - **Very Satisfied:** 56% (2018 - 9 respondents, 2019 - 8 respondents)
  - **Satisfied:** 50% (2018 - 9 respondents, 2019 - 8 respondents)
  - **Neutral:** 13% (2018 - 9 respondents, 2019 - 8 respondents)
  - **Dissatisfied:** 22% (2018 - 9 respondents, 2019 - 8 respondents)
  - **Very Dissatisfied:** 25% (2018 - 9 respondents, 2019 - 8 respondents)
Strategic Analysis & Recommendations

Q3: Recommends ways to control or reduce fees and costs

Q4: Helps define appropriate risk parameters and identify mitigation strategies

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<td>38%</td>
<td>25%</td>
</tr>
<tr>
<td>Neutral</td>
<td>50%</td>
<td>62%</td>
</tr>
<tr>
<td>Dissatisfied</td>
<td>89%</td>
<td>89%</td>
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<td>12%</td>
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Strategic Analysis & Recommendations

Q5: Makes sound strategic recommendations on portfolio structure

- **2018 - 9 Respondents**
  - Very Satisfied: 13%
  - Satisfied: 78%
  - Neutral: 62%
  - Dissatisfied: 22%
  - Very Dissatisfied: 25%

- **2019 - 8 Respondents**
  - Very Satisfied: 13%
  - Satisfied: 78%
  - Neutral: 62%
  - Dissatisfied: 22%
  - Very Dissatisfied: 25%
Key Area 2: Communications & Responsiveness

Pension Consulting Alliance, Inc. (General Investment & Responsible Contractor Program)
Communications & Responsiveness

Q6: Proactively identifies new investment ideas/approaches and brings them to Board’s attention

Q7: Produces high quality reports that are clear and accurate
Communications & Responsiveness

Q8: Clearly and completely answers questions raised by the Board

Q9: Identifies and communicates with the Board on issues of strategic importance

- 2018 - 9 Respondents
- 2019 - 8 Respondents

Very Satisfied | Satisfied | Neutral | Dissatisfied | Very Dissatisfied

22% | 56% | 22% | 25% | 11% | 13% | 33% | 12% | 11%
Q10: Effectively evaluates and monitors relevant asset class/total fund developments

- **2018 - 9 Respondents**
  - Very Satisfied: 22%
  - Satisfied: 62%
  - Neutral: 56%
  - Dissatisfied: 13%
  - Very Dissatisfied: 25%

- **2019 - 8 Respondents**
  - Very Satisfied: 13%
  - Satisfied: 22%
  - Neutral: 25%
  - Dissatisfied: 62%
  - Very Dissatisfied: 25%
Key Area 3:
Overall Performance

Pension Consulting Alliance, Inc.
(General Investment & Responsible Contractor Program)
Overall Performance

Q11: Thoroughly understand CalPERS’ objectives and constraints

Q12: Provides independent, unbiased insight and advice

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<td>50%</td>
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<td>11%</td>
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<tr>
<td>Dissatisfied</td>
<td>11%</td>
<td>22%</td>
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<tr>
<td>Very Dissatisfied</td>
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<td>13%</td>
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</tbody>
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Overall Performance

Q13: Acts with honestly, integrity, and competence

- **Very Satisfied**: 33% (2018), 22% (2019)
- **Satisfied**: 67% (2018), 38% (2019)
- **Neutral**: 25% (2018), 12% (2019)
- **Dissatisfied**: 12% (2018), 12% (2019)
- **Very Dissatisfied**: 63% (2018), 50% (2019)

Q14: Fulfills fiduciary responsibilities

- **Very Satisfied**: 78% (2018), 22% (2019)
- **Satisfied**: 50% (2018), 12% (2019)
- **Neutral**: 22% (2018), 12% (2019)
- **Dissatisfied**: 38% (2018), 12% (2019)
- **Very Dissatisfied**: 63% (2018), 50% (2019)
**Overall Performance**

**Q15: Works cooperatively to add value to CalPERS**

- Satisfied: 56% (2018), 50% (2019)
- Dissatisfied: 25% (2018), 25% (2019)
- Very Dissatisfied: 50% (2018), 25% (2019)

**Q16: Clearly understands it works for the Board and with CalPERS staff**

- Satisfied: 67% (2018), 50% (2019)
- Neutral: 11% (2018), 25% (2019)
- Dissatisfied: 25% (2018), 25% (2019)
- Very Dissatisfied: 50% (2018), 25% (2019)
Key Area 1:
Strategic Analysis & Recommendations

Meketa Investment Group (Private Equity)
Strategic Analysis & Recommendations

Q1: Accurately analyzes issues and provides timely and objective information

Q2: Makes clear and relevant recommendations re: policy and guidelines
Q3: Recommends ways to control or reduce fees and costs

Q4: Helps define appropriate risk parameters and identify mitigation strategies
Strategic Analysis & Recommendations

Q5: Makes sound strategic recommendations on portfolio structure

- Satisfied: 20% (2018), 40% (2019)
- Neutral: 60% (2019)
- Dissatisfied: 30% (2018), 30% (2019)
- Very Dissatisfied: 20% (2018), 20% (2019)
Key Area 2: Communications & Responsiveness

Meketa Investment Group (Private Equity)
Communications & Responsiveness

Q6: Proactively identifies new investment ideas/approaches and brings them to Board’s attention

Q7: Produces high quality reports that are clear and accurate
Communications & Responsiveness

Q8: Clearly and completely answers questions raised by the Board

- **Very Satisfied**: 50% (2018), 50% (2019)
- **Satisfied**: 30% (2018), 30% (2019)
- **Neutral**: 20% (2018), 20% (2019)
- **Dissatisfied**: 10% (2018), 10% (2019)

Q9: Identifies and communicates with the Board on issues of strategic importance

- **Very Satisfied**: 40% (2018), 30% (2019)
- **Satisfied**: 50% (2018), 30% (2019)
- **Neutral**: 30% (2018), 20% (2019)
- **Dissatisfied**: 10% (2018), 10% (2019)
Communications & Responsiveness

Q10: Effectively evaluates and monitors relevant asset class/total fund developments

2018 - 10 Respondents
2019 - 10 Respondents
Key Area 3: Overall Performance

Meketa Investment Group (Private Equity)
Overall Performance

Q11: Thoroughly understand CalPERS’ objectives and constraints

- **Very Satisfied**:
  - 2018: 50%
  - 2019: 50%

- **Satisfied**:
  - 2018: 30%
  - 2019: 30%

- **Neutral**:
  - 2018: 20%
  - 2019: 10%

- **Dissatisfied**:
  - 2018: 10%
  - 2019: 20%

- **Very Dissatisfied**:
  - 2018: 30%
  - 2019: 50%

Q12: Provides independent, unbiased insight and advice

- **Very Satisfied**:
  - 2018: 50%
  - 2019: 50%

- **Satisfied**:
  - 2018: 30%
  - 2019: 30%

- **Neutral**:
  - 2018: 10%
  - 2019: 10%

- **Dissatisfied**:
  - 2018: 20%
  - 2019: 50%

- **Very Dissatisfied**:
  - 2018: 30%
  - 2019: 30%
Overall Performance

Q13: Acts with honestly, integrity, and competence

- Very Satisfied: 50% (2018), 30% (2019)
- Satisfied: 70% (2018), 30% (2019)
- Neutral: 30% (2018), 20% (2019)
- Dissatisfied: 20% (2018), 30% (2019)
- Very Dissatisfied: 20% (2018), 30% (2019)

Q14: Fulfills fiduciary responsibilities

- Very Satisfied: 50% (2018), 30% (2019)
- Satisfied: 70% (2018), 30% (2019)
- Neutral: 30% (2018), 20% (2019)
- Dissatisfied: 20% (2018), 30% (2019)
- Very Dissatisfied: 20% (2018), 30% (2019)
Overall Performance

Q15: Works cooperatively to add value to CalPERS

<table>
<thead>
<tr>
<th></th>
<th>2018 - 10 Respondents</th>
<th>2019 - 10 Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very Satisfied</td>
<td>50%</td>
<td>40%</td>
</tr>
<tr>
<td>Satisfied</td>
<td>30%</td>
<td>20%</td>
</tr>
<tr>
<td>Neutral</td>
<td>30% 30%</td>
<td></td>
</tr>
<tr>
<td>Dissatisfied</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Very Dissatisfied</td>
<td></td>
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</tr>
</tbody>
</table>

Q16: Clearly understands it works for the Board and with CalPERS staff

<table>
<thead>
<tr>
<th></th>
<th>2018 - 10 Respondents</th>
<th>2019 - 10 Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very Satisfied</td>
<td>50%</td>
<td>50%</td>
</tr>
<tr>
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<td>30%</td>
<td>30%</td>
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<tr>
<td>Neutral</td>
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<tr>
<td>Dissatisfied</td>
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<tr>
<td>Very Dissatisfied</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Legend: 
- Blue bar: 2018 - 10 Respondents
- Gray bar: 2019 - 10 Respondents