

CalPERS

Monthly Update – Investment Controls

MONTH ENDED AUGUST 31, 2019

Items Completed Under Delegated Authority

Program Area	Name of Investment	Commitment (million)	Initial Commitment Date	Complies with Delegation Number	New or Additional Commitment
Global Equity	CalPERS-managed U.S. Total Market Index 3000 Strategy	\$4,992.00	Dec-1991	INV-19-04	Additional Commitment
Global Equity	CalPERS-managed International Developed Large/Mid Index Strategy	\$2,724.00	May-2005	INV-19-04	Additional Commitment
Global Equity	CalPERS-managed Emerging Markets Large/Mid Index Strategy	\$769.00	Oct-2008	INV-19-04	Additional Commitment
Global Equity	CalPERS-managed International Developed Small Index Strategy	\$157.00	Aug-2008	INV-19-04	Additional Commitment
Global Equity	CalPERS-managed Emerging Markets Small Index Strategy	\$82.00	Nov-2012	INV-19-04	Additional Commitment
Global Fixed Income	Columbia	\$218.10	Jun-2018	INV-19-05	Additional Commitment
Global Fixed Income	PIMCO	\$70.00	May-2018	INV-19-05	Additional Commitment

Unsolicited Investment Proposal Activity
 Proposal Status By Asset Class
 for the Month of August 2019

	Private Asset Classes				Public Asset Classes				Total
	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	Global Equities	Commodities	Global Fixed Income	
Start of Month Proposals	8	0	9	10	0	0	0	2	29
New Proposals During the Month	6	0	1	2	1	1	0	1	12
Reinstated Proposal During Month	0	0	0	0	0	0	0	0	0
Decisions During the Month	1	0	7	5	1	1	0	2	17
End of Month Proposals	13	0	3	7	0	0	0	1	24

Status Details

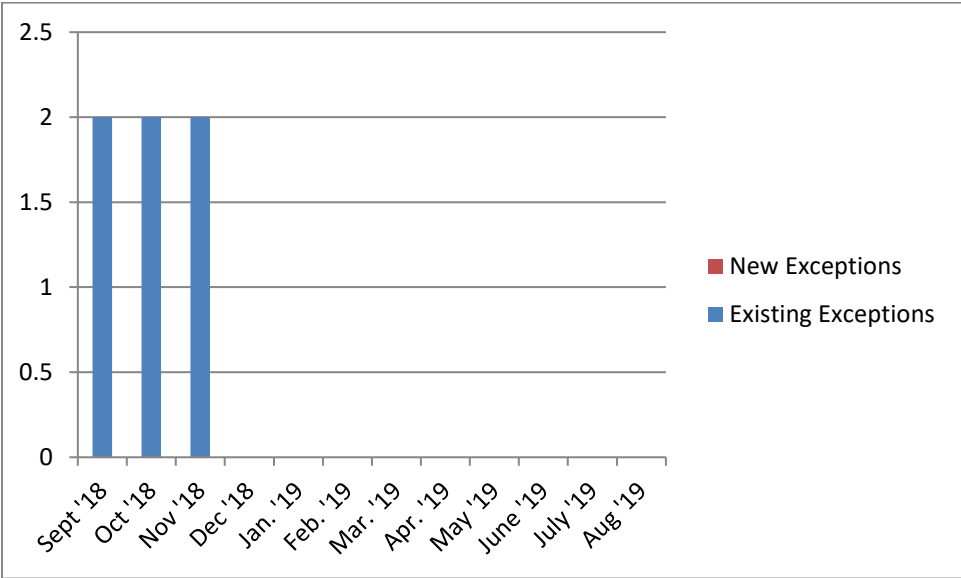
Status	Private Asset Classes				Public Asset Classes				Total
	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	Global Equities	Commodities	Global Fixed Income	
Start of Month Proposals									
Submitted	0	0	0	2	0	0	0	1	3
Screening	4	0	8	8	0	0	0	1	21
Due Diligence	2	0	1	0	0	0	0	0	3
Approved	2	0	0	0	0	0	0	0	2
Subtotal	8	0	9	10	0	0	0	2	29
New Proposals During the Month									
Subtotal	6	0	1	2	1	1	0	1	12
Reinstated Proposals During Month									
Subtotal	0	0	0	0	0	0	0	0	0
Decisions During the Month									
Committed	0	0	0	0	0	0	0	0	0
Declined	1	0	6	5	0	0	0	2	14
Failed to Materialize	0	0	0	0	1	0	0	0	1
Referred	0	0	1	0	0	1	0	0	2
Subtotal	1	0	7	5	1	1	0	2	17
End of Month Proposals									
Submitted	0	0	0	0	0	0	0	0	0
Screening	6	0	2	7	0	0	0	1	16
Due Diligence	4	0	1	0	0	0	0	0	5
Approved	3	0	0	0	0	0	0	0	3
Subtotal	13	0	3	7	0	0	0	1	24

Policy Exceptions

Exceptions to Policy

According to policy requirements, the following is a summary of investment policy exceptions reported by the program areas. The following program areas had no exceptions to report:

- Global Equity
- Global Fixed Income
- Investment Risk and Performance
- Investment Servicing Division
- Opportunistic Strategies
- Private Equity
- Real Assets
- Sustainable Investment Program
- Trust Level Portfolio Management



Policy Exceptions

New:

Program Area or Asset Class	Event Date	Resolution Date	Policy	Exception Description	Event Description and Resolution (expected) or Next Steps
No items to report					

Policy Exceptions

Existing:

Program Area or Asset Class	Event Date	Resolution Date	Policy	Exception Description	Event Description and Resolution (expected) or Next Steps
No items to report					

Disclosure of Closed Session Action Items

No items to report.

Aug-19						
	Total Fund - Public Markets					
	Public Equity (\$)	Income (\$)	Inflation (\$)	ARS (\$)	Liquidity (\$)	TLPM (\$)
Beginning Market Value	187,925,820,405.37	105,852,746,075.70	(2,497.36)	183,328,538.45	4,101,787,142.39	10,370,987,635.23
+ Purchases	23,725,031,451.46	39,093,489,924.47		-	2,775,342,526.34	33,624,127,960.81
- Sales	(28,846,492,113.86)	(44,504,505,527.37)		(3,500,000.00)	(3,319,304,255.55)	(42,766,138,761.66)
+ Unitized Fund Purchases	-	-	-	-	-	-
- Unitized Fund Sales	-	-	-	-	-	-
+/- Other Changes in MV	4,284,164,658.01	7,326,079,934.33	(3.72)	148,304.76	808,248,170.58	9,365,937,284.48
Ending Market Value	187,088,524,400.98	107,767,810,407.13	(2,501.08)	179,976,843.22	4,366,073,583.76	10,594,914,118.87

	Total Fund - Private Markets			
	Private Equity (\$)	Real Estate (\$)	Forestland (\$)	Infrastructure (\$)
Beginning Market Value	26,492,887,010.66	36,018,901,208.98	1,314,883,151.88	4,791,210,223.09
+ Contributions	167,858,606.92	153,045,214.29	-	70,968,708.63
- Distributions	(518,064,233.86)	(151,705,472.69)	-	(1,693,834.00)
+ Unitized Fund Purchases	-	-	-	-
- Unitized Fund Sales	-	-	-	-
+/- Other Changes in MV	208,637,952.68	(10,172,819.50)	-	(98,217,542.61)
Ending Market Value	26,351,319,336.41	36,010,068,131.08	1,314,883,151.88	4,762,267,555.11

Note: Numbers will not tie exactly to the Asset Allocation/Performance categories due to classification differences.

	Total Public Markets (\$)	Total Private Markets (\$)	Total Fund (\$)
Beginning Market Value	308,434,667,299.79	68,617,881,594.62	377,052,548,894.41
+ Contributions	99,217,991,863.08	391,872,529.84	99,609,864,392.92
- Distributions	(119,439,940,658.44)	(671,463,540.55)	(120,111,404,198.99)
+ Unitized Fund Purchases	-	-	-
- Unitized Fund Sales	-	-	-
+/- Other Changes in MV	21,784,578,348.44	100,247,590.57	21,884,825,939.01
Ending Market Value	309,997,296,852.87	68,438,538,174.48	378,435,835,027.35

Note: Numbers will not tie exactly to the Asset Allocation/Performance categories due to classification differences.