

California Public Employees' Retirement System  
OPEN SESSION MATERIAL  
DISCLOSURE OF PLACEMENT AGENT FEES REPORT  
FOR PERIOD ENDING: January 31, 2020

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| <b>Firm</b>   | <b>Rondure Global Advisors, LLC</b>  |
| <b>Asset Class</b>  | Global Equity  |
| <b>Fund</b>   | Rondure Global Advisors, LLC   |
| <b>Placement Agent / Firm*</b>  | Crystal Gourley, Employee of Rondure Global Advisors   |
| <b>Placement Agent Employment*</b>                                      | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager  |
| <b>Registered with U.S. or non-U.S. financial regulatory authority*</b> | Rondure Global Advisors is registered as an Investment Advisor with the SEC. Crystal Gourley, CRD #4884620, is a Registered Representative of ALPS Distributors, Inc. CRD#16853. Crystal Gourley holds FINRA Series 6, 7, 63 and 65 licenses.  |
| <b>Registered Lobbyist(s)*</b>  | Crystal Gourley is a registered lobbyist in California.  |
| <b>Estimated Placement Agent Compensation*</b>                          | Ms. Gourley's compensation includes an annual salary and a discretionary year-end bonus, the amount of said bonus is based on a variety of factors. Ms. Gourley's compensation is not contingent upon a commitment by CalPERS. For the purposes of this disclosure, the portion of Ms. Gourley's annual salary that could be attributed to having CalPERS as a client is an estimated \$3,000. |
| <b>Disclosed Campaign Gifts and Contributions*</b>                      | None   |
| <b>Notes</b>  | This is an underlying manager of a CalPERS Fund of Fund adviser, Legato. Opportunity did not materialize.  |
| <b>Transaction Type</b>   | New  |

\*This information is provided directly from the Placement Agent Disclosure as submitted to CalPERS.

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| <b>Firm</b>   | <b>Insight Venture Management, LLC</b>  |
| <b>Asset Class</b>  | Private Equity  |
| <b>Fund</b>   | Insight Partners XI, L.P.   |
| <b>Placement Agent / Firm*</b>  | Kelly Hardeman, Employee of Insight   |
| <b>Placement Agent Employment*</b>                                      | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager   |
| <b>Registered with U.S. or non-U.S. financial regulatory authority*</b> | Insight is registered as an investment adviser with the U.S. Securities and Exchange Commission under the U.S. Investment Advisers Act of 1940, as amended.   |
| <b>Registered Lobbyist(s)*</b>  | Kelly Hardeman, State of California   |
| <b>Estimated Placement Agent Compensation*</b>                          | Ms. Hardeman receives an annual salary and discretionary year-end bonus from Insight. However, Ms. Hardeman is not, and will not be, specifically compensated with respect to CalPERS' investment in the Fund. We roughly estimate that Ms. Hardeman spent approx. 3-5% of her professional time on CalPERS' investment in the Fund. Solely for the purpose of completing this form, based on Ms. Hardeman's 2018 compensation from Insight (annual salary and discretionary bonus) and an estimate of the time spent on CalPERS' potential investment in the Fund, between approximately \$6,600 and \$11,000 of Ms. Hardeman's compensation would be attributable to CalPERS' potential investment in the Fund. For the avoidance of doubt and as set forth above, however, Ms. Hardeman is not, and will not be, specifically compensated with respect to CalPERS' investment in the Fund. |
| <b>Disclosed Campaign Gifts and Contributions*</b>                      | None  |
| <b>Notes</b>  | This information was previously reported in the closed session of the Investment Committee in November 2019. Public disclosure prior to completion of the negotiation and execution of terms would impair CalPERS' ability to maximize investment returns.<br>A commitment was signed.  |
| <b>Transaction Type</b>   | New   |

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| <b>Firm Name</b>  | <b>Oak Hill Advisors, L.P.</b>  |
| <b>Asset Class</b>  | Private Equity  |
| <b>Fund</b>   | Oak Hill Advisors Custom Trigger Mandate  |
| <b>Placement Agent / Firm*</b>  | Frederic Watts (Fritz) Thomas, Jr.; Member of OHA's internal client relations group<br>John Fiscella, Member of OHA's internal client relations group   |
| <b>Placement Agent Employment</b>                                       | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager   |
| <b>Registered with U.S. or non-U.S. financial regulatory authority*</b> | Mr. Thomas and Mr. Fiscella are individual employees of OHA and members of OHA's Client Coverage Group. OHA became registered as an Investment Adviser with the U.S. Securities and Exchange Commission on March 25, 2004. Oak Hill Advisors (Europe), LLP and OHA (UK) LLP received authorization from the Financial Conduct Authority on January 27, 2006, and July 22, 2014, respectively. Oak Hill Advisors (Australia) Pty. Ltd. received its Australian Financial Services License on January 30, 2012. Oak Hill Advisors (Hong Kong) Limited received its license to carry on Type 1 regulated activities (dealing in securities) from the Hong Kong Securities and Futures Commission on August 19, 2015.   |
| <b>Registered Lobbyist(s)*</b>  | Mr. Thomas and Mr. Fiscella are each registered as a lobbyist with the State of California. Please note that this response is only with respect to Mr. Thomas and Mr. Fiscella.   |
| <b>Estimated Placement Agent Compensation*</b>                          | For the past twelve months ending June 30, 2019, OHA estimates that, as it pertains to the CalPERS investment, Mr. Fiscella and Mr. Thomas have been compensated \$384.60 and \$461.52, respectively. Further, Mr. Thomas has received \$281.98 as a reimbursement for expenses incurred with respect to the CalPERS prospective investment.<br>Mr. Thomas and Mr. Fiscella are members of OHA's internal client relations group (the "Client Coverage Group"). Neither individual was hired specifically to solicit an investment or other business with CalPERS. Both receive standard compensatory arrangements afforded to members of the Client Coverage Group, including, without limitation, salary, discretionary bonus and/or similar compensation. However, OHA has not separately compensated or agreed to separately compensate Mr. Thomas or Mr. Fiscella with respect to any investment by CalPERS. |
| <b>Disclosed Campaign Gifts and Contributions*</b>                      | None  |
| <b>Notes</b>  | This information was previously reported in the closed session of the Investment Committee in November 2019. Public disclosure prior to completion of the negotiation and execution of terms would impair CalPERS' ability to maximize investment returns.<br>A commitment was signed.  |
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