



# Investment Committee

## Agenda Item 6e

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**November 16, 2020**

**Item Name:** Disclosure of Placement Agent Fees and Material Violations

**Program:** Total Fund

**Item Type:** Information Consent

### **Executive Summary**

This item provides the Investment Committee (Committee) with information regarding disclosures and violations required by CalPERS' regulations.

Reporting Items – the following information is included by month in the attachment(s):

1. Disclosure of Placement Agent Fees
2. Disclosure of material violations of the Placement Agent regulation

In the event there are no items to report for any of the aforementioned items, a slip-sheet will be included with a statement to that effect.

### **Strategic Plan**

This agenda item supports the 2017-22 CalPERS Strategic Plan, Risk Management Goal to cultivate a risk-intelligent organization and the objective to enhance compliance and risk functions throughout the enterprise.

### **Investment Beliefs**

This agenda item supports the CalPERS Investment Belief 8: Costs matter and need to be effectively managed.

### **Background**

Each component of the item is required by CalPERS' regulations and is outlined below.

#### **1. Disclosure of Placement Agent Fees**

Pursuant to the California Code of Regulations Title 2 §559 (Disclosure of Placement Agent Fees, Gifts and Campaign Contributions), information regarding placement agent

fees is compiled by staff each month. This report includes disclosures of fees for proposed new, as well as amendments to existing, investments.

## **2. Disclosure of Material Violations of the Placement Agent Regulation**

There are no items to report.

### **Analysis**

Not Applicable.

### **Budget and Fiscal Impacts**

Not Applicable.

### **Benefits and Risks**

Not Applicable.

### **Attachments**

Attachment 1 – Disclosure of Placement Agent Fees Report for Period Ending August 31, 2020 (no items to report)

Attachment 2 – Placement Agent Fee Disclosure Regulations - Material Violations for the Period Ending August 31, 2020 (no items to report)

Attachment 3 – Disclosure of Placement Agent Fees Report for Period Ending September 30, 2020

Attachment 4 – Placement Agent Fee Disclosure Regulations - Material Violations for the Period Ending September 30, 2020 (no items to report)

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