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**Sent:** Thursday, October 1, 2020 11:46 AM  
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**Cc:** Frost, Marcie <[Marcie.Frost@calpers.ca.gov](mailto:Marcie.Frost@calpers.ca.gov)>  
**Subject:** Wilshire Organizational Update

**[External Email Caution]**

Hi Henry,

Today, as we approach our 50<sup>th</sup> anniversary and look toward our 100<sup>th</sup>, we are excited to share that Wilshire is entering into a strategic partnership with CC Capital and Motive Partners whereby the two firms have acquired a controlling interest in Wilshire. This decision was driven in large part to ensure that we continue to deliver exceptional services for our clients while we expand capabilities and enhance client experience.

Your Wilshire team will remain in place and you can have confidence that you will receive the support you have grown to expect. Ultimately, we plan to provide a deeper set of relevant tools that will allow us to support you better – from specific offerings and greater access to our breadth of experts to enhanced technology solutions that will allow us to connect more quickly and meaningfully at scale.

Upon the closing of the transaction, which is scheduled to occur late in the fourth quarter, our founder and CEO, Dennis Tito, will embark on a well-earned retirement, while our COO, Jason Schwarz will assume the responsibility of President of Wilshire Associates.

CC Capital and Motive Partners are well known for long-term partnerships, deep knowledge of the financial services space and a commitment to innovation and technology. These qualities make them uniquely well-positioned to serve as impactful partners for Wilshire Associates and, more importantly, the organizations we serve. Just as you are, we are collectively committed to long term success.

I look forward to discussing and answering any questions you may have. You can also expect to receive a formal communication within the next 30 days notifying you of any actions required on your behalf as a result of this announcement. I am also happy to make myself available to address any questions.

We are excited about what this means for our ongoing partnership with you and thank you for your trust and confidence.

Sincerely,

Tom



Thomas Toth  
Managing Director | Wilshire Consulting

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