

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD INVESTMENT CONSULTANT  
PRELIMINARY SCORES FOR FINALISTS TO BE INTERVIEWED**

CalPERS received seven proposals by the final filing date of January 7, 2023. Six of the seven proposals, which consist of Meketa Investment Group, RCLCO Fund Advisors, RVK, Inc., The Townsend Group, Verus Advisory, Inc., and Wilshire Advisors LLC passed the technical and fee proposal evaluations.

The following charts summarize the current ranking and preliminary total scores of the Finalists in each investment category, including the Technical Proposal Pass/Fail, Fee Proposal Scores and Disabled Veteran Business Enterprise (DVBE) Incentive Points.

General Pension						
Current Rank	Proposer	Technical Score (Pass/Fail)	Total Proposed Fees for Five Years	Fee Proposal Score (300 points maximum)	DVBE Incentive Points	Preliminary Total Score
1	Wilshire	Pass	\$14,750,000	270	50	320
2	RVK	Pass	\$13,255,000	300	0	300
3	Verus	Pass	\$15,091,716	263	0	263
4	Meketa	Pass	\$16,036,335	248	0	248

Private Equity						
Current Rank	Proposer	Technical Score (Pass/Fail)	Total Proposed Fees for Five Years	Fee Proposal Score (300 points maximum)	DVBE Incentive Points	Preliminary Total Score
1	Wilshire	Pass	\$3,375,000	300	50	350
2	Meketa	Pass	\$3,538,175	286	0	286

Real Estate						
Current Rank	Proposer	Technical Score (Pass/Fail)	Total Proposed Fees for Five Years	Fee Proposal Score (300 points maximum)	DVBE Incentive Points	Preliminary Total Score
1	Townsend	Pass	\$2,350,000	300	50	350
2	Meketa	Pass	\$6,363,625	111	0	111
3	RCLCO	Pass	\$6,575,000	107	0	107

Private Debt						
Current Rank	Proposer	Technical Score (Pass/Fail)	Total Proposed Fees for Five Years	Fee Proposal Score (300 points maximum)	DVBE Incentive Points	Preliminary Total Score
1	Wilshire	Pass	\$1,250,000	300	50	350
2	Meketa	Pass	\$1,399,997	268	0	268

Infrastructure						
Current Rank	Proposer	Technical Score (Pass/Fail)	Total Proposed Fees for Five Years	Fee Proposal Score (300 points maximum)	DVBE Incentive Points	Preliminary Total Score
1	Meketa	Pass	\$1,145,452	300	0	300