

CALPERS NORTHERN IRELAND PORTFOLIO SCREENING REPORT

Executive Summary

Non-U.S. and U.S. Companies and Fair Employment in Northern Ireland: Synopsis of Inquiry Findings

January 2017

NON-U.S. COMPANIES

Starting in October 2016, MSCI ESG Research sent its annual Inquiry on Operations in Northern Ireland to corporate officials at 209 non-U.S. companies, asking them to file a response for each separate subsidiary or affiliate operating in Northern Ireland. The companies inquired were previously identified by MSCI ESG Research as having operations in Northern Ireland. In all, the 2016 CalPERS Northern Ireland Report covers 160 non-U.S. parent companies and their Northern Ireland operations.

U.S. COMPANIES

In addition, MSCI ESG Research inquired 105 U.S. parent companies. Out of this number, 103 companies are part of the CalPERS holdings.

INQUIRY RESPONSES

From a total of 263 companies in the CalPERS holdings, MSCI ESG Research received complete or partial replies for 32 non-U.S. parent companies and 18 U.S. parent companies with Northern Ireland operations, a response rate of approximately 19.0 percent. A number of companies replied saying that they would not respond this year, and some no longer had operations in Northern Ireland. Several of the inquired companies have fewer than 25 employees, in which case they are not required to monitor their workforce.

In the previous year, approximately 17.7 percent of non U.S. companies responded to MSCI’s ESG Research’s Northern Ireland inquiry. MSCI ESG Research has updated its universe of companies with operations in Northern Ireland, in part with information available from the Equality Commission in Northern Ireland’s 2015 Monitoring Report published in December 2016.

2016 STUDY FINDINGS

- 25.0 percent of CalPERS non-U.S. portfolio companies with operations in Northern Ireland are in compliance with the MacBride principles, a decrease of 0.9 percent with the 2015 performance of portfolio companies (25.9 percent compliance).
- 37.9 percent of U.S. companies with operations in Northern Ireland are in compliance with the MacBride principles.
- For non-U.S. companies in CalPERS’ portfolio whose workforce composition is available, Catholic employees amount to approximately 42.5 percent of the workforce, less than the current overall religious breakdown for Northern Ireland employers monitored by the Equality Commission. The difference between overall Catholic representation in Northern Ireland, and Catholic representation at companies in CalPERS’ non-U.S. portfolio has remained at approximately 5 percent.
- There is more evidence of Catholic underrepresentation at non-U.S. companies in CalPERS’ portfolio relative to Protestant underrepresentation (14.4 percent of the companies in the portfolio have underrepresentation of Protestants, whereas 26.3 percent have underrepresentation of Catholics).
- Companies that responded to the survey reported using—for the most part—a full range of affirmative action measures prescribed by Northern Ireland’s fair employment law, including the use of goals and timetables. Affirmative actions are undertaken by a minority of companies (approximately 19.4 percent of non-U.S. companies in CalPERS’ portfolio). Largely, information on affirmative action steps is not available unless companies respond to MSCI ESG Research’s survey. In cases where there is no underrepresentation, it is possible that affirmative action measures are not warranted.

CONTACT US

esgclientservice@msci.com

AMERICAS

+ 1 212 804 5299

EUROPE, MIDDLE EAST & AFRICA

+ 44 20 7618 2510

ASIA PACIFIC

+ 612 9033 9339

ABOUT MSCI ESG RESEARCH PRODUCTS AND SERVICES

MSCI ESG Research products and services are provided by MSCI ESG Research LLC, and are designed to provide in-depth research, ratings and analysis of environmental, social and governance-related business practices to companies worldwide. ESG ratings, data and analysis from MSCI ESG Research LLC are also used in the construction of the MSCI ESG Indexes. MSCI ESG Research LLC is a Registered Investment Adviser under the Investment Advisers Act of 1940 and a subsidiary of MSCI Inc.

ABOUT MSCI

For more than 40 years, MSCI's research-based indexes and analytics have helped the world's leading investors build and manage better portfolios. Clients rely on our offerings for deeper insights into the drivers of performance and risk in their portfolios, broad asset class coverage and innovative research.

Our line of products and services includes indexes, analytical models, data, real estate benchmarks and ESG research.

MSCI serves 97 of the top 100 largest money managers, according to the most recent P&I ranking.

For more information, visit us at www.msci.com.

NOTICE AND DISCLAIMER

This document and all of the information contained in it, including without limitation all text, data, graphs, charts (collectively, the "Information") is the property of MSCI Inc. or its subsidiaries (collectively, "MSCI"), or MSCI's licensors, direct or indirect suppliers or any third party involved in making or compiling any Information (collectively, with MSCI, the "Information Providers") and is provided for informational purposes only. The Information may not be modified, reverse-engineered, reproduced or redisseminated in whole or in part without prior written permission from MSCI.

The Information may not be used to create derivative works or to verify or correct other data or information. For example (but without limitation), the Information may not be used to create indexes, databases, risk models, analytics, software, or in connection with the issuing, offering, sponsoring, managing or marketing of any securities, portfolios, financial products or other investment vehicles utilizing or based on, linked to, tracking or otherwise derived from the Information or any other MSCI data, information, products or services.

The user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF THE INFORMATION PROVIDERS MAKES ANY EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS WITH RESPECT TO THE INFORMATION (OR THE RESULTS TO BE OBTAINED BY THE USE THEREOF), AND TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH INFORMATION PROVIDER EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES (INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF ORIGINALITY, ACCURACY, TIMELINESS, NON-INFRINGEMENT, COMPLETENESS, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE) WITH RESPECT TO ANY OF THE INFORMATION.

Without limiting any of the foregoing and to the maximum extent permitted by applicable law, in no event shall any Information Provider have any liability regarding any of the Information for any direct, indirect, special, punitive, consequential (including lost profits) or any other damages even if notified of the possibility of such damages. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited, including without limitation (as applicable), any liability for death or personal injury to the extent that such injury results from the negligence or willful default of itself, its servants, agents or sub-contractors.

Information containing any historical information, data or analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Past performance does not guarantee future results.

The Information should not be relied on and is not a substitute for the skill, judgment and experience of the user, its management, employees, advisors and/or clients when making investment and other business decisions. All Information is impersonal and not tailored to the needs of any person, entity or group of persons.

None of the Information constitutes an offer to sell (or a solicitation of an offer to buy), any security, financial product or other investment vehicle or any trading strategy.

It is not possible to invest directly in an index. Exposure to an asset class or trading strategy or other category represented by an index is only available through third party investable instruments (if any) based on that index. MSCI does not issue, sponsor, endorse, market, offer, review or otherwise express any opinion regarding any fund, ETF, derivative or other security, investment, financial product or trading strategy that is based on, linked to or seeks to provide an investment return related to the performance of any MSCI index (collectively, "Index Linked Investments"). MSCI makes no assurance that any Index Linked Investments will accurately track index performance or provide positive investment returns. MSCI Inc. is not an investment adviser or fiduciary and MSCI makes no representation regarding the advisability of investing in any Index Linked Investments.

Index returns do not represent the results of actual trading of investable assets/securities. MSCI maintains and calculates indexes, but does not manage actual assets. Index returns do not reflect payment of any sales charges or fees an investor may pay to purchase the securities underlying the index or Index Linked Investments. The imposition of these fees and charges would cause the performance of an Index Linked Investment to be different than the MSCI index performance.

The Information may contain back tested data. Back-tested performance is not actual performance, but is hypothetical. There are frequently material differences between back tested performance results and actual results subsequently achieved by any investment strategy.

Constituents of MSCI equity indexes are listed companies, which are included in or excluded from the indexes according to the application of the relevant index methodologies. Accordingly, constituents in MSCI equity indexes may include MSCI Inc., clients of MSCI or suppliers to MSCI. Inclusion of a security within an MSCI index is not a recommendation by MSCI to buy, sell, or hold such security, nor is it considered to be investment advice.

Data and information produced by various affiliates of MSCI Inc., including MSCI ESG Research LLC and Barra LLC, may be used in calculating certain MSCI indexes. More information can be found in the relevant index methodologies on www.msci.com.

MSCI receives compensation in connection with licensing its indexes to third parties. MSCI Inc.'s revenue includes fees based on assets in Index Linked Investments. Information can be found in MSCI Inc.'s company filings on the Investor Relations section of www.msci.com.

MSCI ESG Research LLC is a Registered Investment Adviser under the Investment Advisers Act of 1940 and a subsidiary of MSCI Inc. Except with respect to any applicable products or services from MSCI ESG Research, neither MSCI nor any of its products or services recommends, endorses, approves or otherwise expresses any opinion regarding any issuer, securities, financial products or instruments or trading strategies and MSCI's products or services are not intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Issuers mentioned or included in any MSCI ESG Research materials may include MSCI Inc., clients of MSCI or suppliers to MSCI, and may also purchase research or other products or services from MSCI ESG Research. MSCI ESG Research materials, including materials utilized in any MSCI ESG Indexes or other products, have not been submitted to, nor received approval from, the United States Securities and Exchange Commission or any other regulatory body.

Any use of or access to products, services or information of MSCI requires a license from MSCI. MSCI, Barra, RiskMetrics, IPD, FEA, InvestorForce, and other MSCI brands and product names are the trademarks, service marks, or registered trademarks of MSCI or its subsidiaries in the United States and other jurisdictions. The Global Industry Classification Standard (GICS) was developed by and is the exclusive property of MSCI and Standard & Poor's. "Global Industry Classification Standard (GICS)" is a service mark of MSCI and Standard & Poor's.

CalPERS 2016 Northern Ireland Report

Companies with Operations in Northern Ireland "compliant with principles of non-discrimination"

Holdings Data as of December 31, 2016

Company Name	Country	Equity Exposure		Fixed Income Exposure	
		Market Value		Market Value	
Aktiebolaget Electrolux	Sweden	\$	18,939,117	\$	-
Allergan plc	Ireland	\$	205,576,899	\$	-
Allianz SE	Germany	\$	-	\$	107,897
AON PLC	United Kingdom	\$	-	\$	10,842,615
ASSA ABLOY AB	Sweden	\$	58,685,049	\$	-
ASSOCIATED BRITISH FOODS PLC	United Kingdom	\$	23,806,941	\$	-
ASTRAZENECA PLC	United Kingdom	\$	50,967,700	\$	-
AVIVA PLC	United Kingdom	\$	61,256,772	\$	-
BANCO SANTANDER, S.A.	Spain	\$	203,816,662	\$	-
Bank of Ireland	Ireland	\$	17,027,644	\$	-
BARCLAYS PLC	United Kingdom	\$	-	\$	104,440
BERENDSEN PLC	United Kingdom	\$	5,758,379	\$	-
BOMBARDIER INC.	Canada	\$	-	\$	3,394,038
BOUYGUES S.A.	France	\$	24,018,392	\$	-
BRITVIC PLC	United Kingdom	\$	4,936,675	\$	-
BT GROUP PLC	United Kingdom	\$	82,692,867	\$	-
BUNZL PUBLIC LIMITED COMPANY	United Kingdom	\$	20,314,303	\$	-
C & C GROUP PUBLIC LIMITED COMPANY	Ireland	\$	8,634,793	\$	-
CANON INC.	Japan	\$	72,295,947	\$	-
CARILLION PLC	United Kingdom	\$	4,364,984	\$	-
CLOSE BROTHERS GROUP PLC	United Kingdom	\$	7,308,303	\$	-
Coca-Cola HBC AG	Switzerland	\$	36,148,972	\$	-
COMPAGNIE DE SAINT-GOBAIN S.A.	France	\$	87,088,049	\$	-
COMPAGNIE GENERALE DES ETABLISSEMENTS MICHELIN S.C.A.	France	\$	76,855,062	\$	-
COMPASS GROUP PLC	United Kingdom	\$	91,135,806	\$	-
CRH PUBLIC LIMITED COMPANY	Ireland	\$	111,383,367	\$	-
DCC PUBLIC LIMITED COMPANY	Ireland	\$	20,999,328	\$	-
Deutsche Post AG	Germany	\$	126,543,702	\$	-
Deutsche Telekom AG	Germany	\$	179,197,686	\$	-
DIXONS CARPHONE PLC	United Kingdom	\$	9,545,598	\$	-
DSV A/S	Denmark	\$	47,948,956	\$	-
Ferrovial, S.A.	Spain	\$	22,836,303	\$	-
Fidessa Group PLC	United Kingdom	\$	2,837,283	\$	-
FUJITSU LIMITED	Japan	\$	53,595,586	\$	-
GENPACT LIMITED	Bermuda	\$	26,326,022	\$	-
GENTING SINGAPORE PLC	Singapore	\$	13,318,425	\$	-
GLANBIA PUBLIC LIMITED COMPANY	Ireland	\$	9,951,859	\$	-
Grafton Group plc	Ireland	\$	3,676,675	\$	-
GREGGS PLC	United Kingdom	\$	6,148,140	\$	-
H & M Hennes & Mauritz AB	Sweden	\$	74,912,829	\$	-
HALFORDS GROUP PLC	United Kingdom	\$	3,332,821	\$	-
HARVEY NORMAN HOLDINGS LTD	Australia	\$	4,998,580	\$	-
HAYS PLC	United Kingdom	\$	8,136,625	\$	-
HSBC HOLDINGS PLC	United Kingdom	\$	-	\$	645,568
Huhtamaki Oyj	Finland	\$	11,285,788	\$	-
IMPERIAL BRANDS PLC	United Kingdom	\$	71,481,643	\$	-
Industria de Diseno Textil, S.A.	Spain	\$	154,245,031	\$	-
International Consolidated Airlines Group S.A.	United Kingdom	\$	13,237,248	\$	-
INTERSERVE PLC	United Kingdom	\$	1,410,223	\$	-
J SAINSBURY PLC	United Kingdom	\$	23,433,845	\$	-
JAPAN TOBACCO INC.	Japan	\$	4,445,969	\$	-
JD Sports Fashion PLC	United Kingdom	\$	-	\$	-
Kao Corporation	Japan	\$	54,104,075	\$	-
Kerry Group plc	Ireland	\$	33,322,058	\$	-
KINGFISHER PLC	United Kingdom	\$	24,796,568	\$	-
KINGSPAN GROUP PUBLIC LIMITED COMPANY	Ireland	\$	16,306,821	\$	-

CalPERS 2016 Northern Ireland Report

Companies with Operations in Northern Ireland "compliant with principles of non-discrimination"

Holdings Data as of December 31, 2016

Company Name	Country	Equity Exposure		Fixed Income Exposure	
		Market Value		Market Value	
KONE Oyj	Finland	\$	80,799,988	\$	-
Koninklijke DSM N.V.	Netherlands	\$	37,959,255	\$	-
Koninklijke Philips N.V.	Netherlands	\$	86,079,064	\$	-
Kuehne + Nagel International AG	Switzerland	\$	19,205,414	\$	-
KYOCERA CORPORATION	Japan	\$	35,290,827	\$	-
LAGARDERE SCA	France	\$	11,403,789	\$	-
LEGAL & GENERAL GROUP PLC	United Kingdom	\$	39,658,787	\$	-
LIBERTY GLOBAL PLC	United Kingdom	\$	42,099,245	\$	-
Linde Aktiengesellschaft	Germany	\$	86,746,297	\$	-
LLOYDS BANKING GROUP PLC	United Kingdom	\$	-	\$	26,426,140
L'OREAL S.A.	France	\$	90,429,384	\$	-
MARKS AND SPENCER GROUP P.L.C.	United Kingdom	\$	16,843,422	\$	-
MICHAEL KORS HOLDINGS LIMITED	United Kingdom	\$	24,006,135	\$	-
MITCHELLS & BUTLERS PLC	United Kingdom	\$	2,638,203	\$	-
Nampak Ltd.	South Africa	\$	2,029,266	\$	-
Nationwide Building Society	United Kingdom	\$	-	\$	327,977
NEXT PLC	United Kingdom	\$	20,194,766	\$	-
NORTHGATE PLC	United Kingdom	\$	4,504,254	\$	-
Orange S.A.	France	\$	86,306,499	\$	-
OXFORD INSTRUMENTS PLC	United Kingdom	\$	1,096,402	\$	-
PEARSON PLC	United Kingdom	\$	3,662,134	\$	-
Polaris Consulting & Services Limited	India	\$	141,565	\$	-
POLYPIPE GROUP PLC	United Kingdom	\$	2,205,086	\$	-
PREMIER FOODS PLC	United Kingdom	\$	1,747,000	\$	-
PROVIDENT FINANCIAL PLC	United Kingdom	\$	10,139,532	\$	-
R P S GROUP PLC	United Kingdom	\$	2,153,650	\$	-
REXEL S.A.	France	\$	14,836,060	\$	-
RSA INSURANCE GROUP PLC	United Kingdom	\$	14,392,568	\$	-
Sandvik Aktiebolag	Sweden	\$	45,697,923	\$	-
SCHNEIDER ELECTRIC SE	France	\$	126,663,603	\$	-
SEAGATE TECHNOLOGY PUBLIC LIMITED COMPANY	Ireland	\$	44,826,886	\$	-
SERCO GROUP PLC	United Kingdom	\$	4,575,362	\$	-
SGS SA	Switzerland	\$	41,354,376	\$	-
Shiseido Company, Limited	Japan	\$	21,273,197	\$	-
SIGNET JEWELERS LIMITED	Bermuda	\$	20,354,693	\$	-
Sixt SE	Germany	\$	1,840,202	\$	-
SMURFIT KAPPA GROUP PUBLIC LIMITED COMPANY	Ireland	\$	13,682,234	\$	-
SPORTS DIRECT INTERNATIONAL PLC	United Kingdom	\$	1,571,359	\$	-
SSE PLC	United Kingdom	\$	-	\$	103,412
SuperGroup PLC	United Kingdom	\$	3,512,440	\$	-
TECH MAHINDRA LIMITED	India	\$	5,957,780	\$	-
Telefonica S.A.	Spain	\$	109,172,064	\$	-
THALES S.A.	France	\$	23,771,753	\$	-
THE RESTAURANT GROUP PLC	United Kingdom	\$	1,832,144	\$	-
THE ROYAL BANK OF SCOTLAND GROUP PUBLIC LIMITED COMPANY	United Kingdom	\$	-	\$	574,716
THOMAS COOK GROUP PLC	United Kingdom	\$	5,529,426	\$	-
TRAVIS PERKINS PLC	United Kingdom	\$	8,955,565	\$	-
TRIGANO S.A.	France	\$	5,337,678	\$	-
TRINITY MIRROR PLC	United Kingdom	\$	-	\$	-
UNITECH LIMITED	India	\$	384,794	\$	-
VODAFONE GROUP PUBLIC LIMITED COMPANY	United Kingdom	\$	-	\$	-
WH SMITH PLC	United Kingdom	\$	7,600,422	\$	-
WPP PLC	United Kingdom	\$	96,332,904	\$	-
WS ATKINS PLC	United Kingdom	\$	5,432,781	\$	-
Zurich Insurance Group AG	Switzerland	\$	140,646,113	\$	-
3M COMPANY	US	\$	272,508,534	\$	-

CalPERS 2016 Northern Ireland Report

Companies with Operations in Northern Ireland "compliant with principles of non-discrimination"

Holdings Data as of December 31, 2016

Company Name	Country	Equity Exposure		Fixed Income Exposure	
		Market Value	Market Value	Market Value	Market Value
AECOM	US	\$ 39,468,416	\$ -		
AIR PRODUCTS AND CHEMICALS, INC.	US	\$ 78,791,068	\$ -		
AMAZON.COM, INC.	US	\$ 695,168,483	\$ -		
AMERICAN CAPITAL, LTD.	US	\$ 5,902,848	\$ -		
AMERICAN INTERNATIONAL GROUP, INC.	US	\$ -	\$ 29,591,835		
AMETEK, INC.	US	\$ 23,148,180	\$ -		
APPLE INC.	US	\$ -	\$ 100,904,580		
ARRIS INTERNATIONAL PLC	US	\$ 35,214,287	\$ -		
AVIS BUDGET GROUP, INC.	US	\$ 14,277,066	\$ -		
AVON PRODUCTS, INC.	US	\$ 18,577,692	\$ -		
AVX CORPORATION	US	\$ 1,648,965	\$ -		
B/E AEROSPACE, INC.	US	\$ 16,401,775	\$ -		
BAXTER INTERNATIONAL INC.	US	\$ 83,771,074	\$ -		
BEMIS COMPANY, INC.	US	\$ 13,155,904	\$ -		
BLACK BOX CORPORATION	US	\$ 2,314,950	\$ -		
CBRE GROUP, INC.	US	\$ 21,574,397	\$ -		
CITIGROUP INC.	US	\$ 574,171,772	\$ -		
CLEAR CHANNEL OUTDOOR HOLDINGS, INC.	US	\$ 925,261	\$ -		
CME GROUP INC.	US	\$ 119,747,142	\$ -		
COLFAX CORPORATION	US	\$ 7,775,252	\$ -		
COLUMBUS MCKINNON CORPORATION	US	\$ 2,195,648	\$ -		
COMPUTER SCIENCES CORPORATION	US	\$ 22,465,335	\$ -		
COWEN GROUP, INC.	US	\$ 326,594	\$ -		
DOMINO'S PIZZA, INC.	US	\$ 22,417,329	\$ -		
DTS, INC.	US	\$ -	\$ -		
E. I. DU PONT DE NEMOURS AND COMPANY	US	\$ 178,673,289	\$ -		
ECOLAB INC.	US	\$ 64,810,938	\$ -		
ELI LILLY AND COMPANY	US	\$ 210,446,556	\$ -		
EMERSON ELECTRIC CO.	US	\$ 118,018,234	\$ -		
EXPEDITORS INTERNATIONAL OF WASHINGTON, INC	US	\$ 26,413,800	\$ -		
FEDEX CORPORATION	US	\$ 114,404,818	\$ -		
GENERAL ELECTRIC COMPANY	US	\$ -	\$ 27,151,579		
HENRY SCHEIN, INC.	US	\$ 32,712,469	\$ -		
HEWLETT PACKARD ENTERPRISE COMPANY	US	\$ -	\$ -		
HONEYWELL INTERNATIONAL INC.	US	\$ 310,134,041	\$ -		
HYSTER-YALE MATERIALS HANDLING, INC.	US	\$ 994,812	\$ -		
ILLINOIS TOOL WORKS INC.	US	\$ 116,986,895	\$ -		
INTERFACE, INC.	US	\$ 4,070,241	\$ -		
INTERNATIONAL BUSINESS MACHINES CORPORATION	US	\$ -	\$ 9,358,560		
JACOBS ENGINEERING GROUP INC.	US	\$ 32,689,899	\$ -		
JOHNSON & JOHNSON	US	\$ 839,138,948	\$ -		
KELLOGG COMPANY	US	\$ 61,158,072	\$ -		
LIVE NATION ENTERTAINMENT, INC.	US	\$ -	\$ 808,000		
MANPOWERGROUP INC.	US	\$ 20,622,284	\$ -		
MARSH & MCLENNAN COMPANIES, INC.	US	\$ 94,719,071	\$ -		
MERCK & CO., INC.	US	\$ 490,129,956	\$ -		
MICROSOFT CORPORATION	US	\$ 1,259,539,770	\$ -		
MOHAWK INDUSTRIES, INC.	US	\$ 25,399,296	\$ -		
MOLSON COORS BREWING COMPANY	US	\$ -	\$ 13,218,940		
NCR CORPORATION	US	\$ 35,034,065	\$ -		
NIKE, INC.	US	\$ 146,378,252	\$ -		
OMNICOM GROUP INC.	US	\$ 93,261,666	\$ -		
ORACLE CORPORATION	US	\$ -	\$ 28,382,750		
Pepsico, Inc.	US	\$ -	\$ 204,229		
PFIZER INC.	US	\$ -	\$ 43,462,200		
PITNEY BOWES INC.	US	\$ 10,768,373	\$ -		

CalPERS 2016 Northern Ireland Report

Companies with Operations in Northern Ireland "compliant with principles of non-discrimination"
Holdings Data as of December 31, 2016

Company Name	Country	Equity Exposure Market Value	Fixed Income Exposure Market Value
PPG INDUSTRIES, INC.	US	\$ 61,350,846	\$ -
QUALCOMM INCORPORATED	US	\$ 286,690,138	\$ -
Regis Corporation	US	\$ 2,957,477	\$ -
SALLY BEAUTY HOLDINGS, INC.	US	\$ 10,124,144	\$ -
SONOCO PRODUCTS COMPANY	US	\$ 20,322,069	\$ -
STANLEY BLACK & DECKER, INC.	US	\$ 70,172,732	\$ -
STARBUCKS CORPORATION	US	\$ 197,773,455	\$ -
STERICYCLE, INC.	US	\$ 6,735,838	\$ -
SYSCO CORPORATION	US	\$ 84,076,909	\$ -
TELETECH HOLDINGS, INC.	US	\$ 1,825,364	\$ -
TEREX CORPORATION	US	\$ -	\$ 2,052,500
THE AES CORPORATION	US	\$ -	\$ 3,950,000
THE ALLSTATE CORPORATION	US	\$ 100,862,348	\$ -
THE CARLYLE GROUP L.P.	US	\$ 1,396,900	\$ -
THE COCA-COLA COMPANY	US	\$ 439,447,144	\$ -
THE DOW CHEMICAL COMPANY	US	\$ 208,025,942	\$ -
THE DUN & BRADSTREET CORPORATION	US	\$ 17,784,541	\$ -
THE GAP, INC.	US	\$ 25,144,783	\$ -
THE GOODYEAR TIRE & RUBBER COMPANY	US	\$ -	\$ 1,693,625
THE HAIN CELESTIAL GROUP, INC.	US	\$ 5,393,361	\$ -
THE INTERPUBLIC GROUP OF COMPANIES, INC.	US	\$ 48,787,259	\$ -
THE PROCTER & GAMBLE COMPANY	US	\$ 592,331,913	\$ -
THE TJX COMPANIES, INC.	US	\$ 168,216,145	\$ -
THE WALT DISNEY COMPANY	US	\$ 439,741,178	\$ -
VALERO ENERGY CORPORATION	US	\$ -	\$ 5,155,598
VIRTUSA CORPORATION	US	\$ 2,205,536	\$ -
VISA INC.	US	\$ -	\$ 35,572,160
VORNADO REALTY TRUST	US	\$ 42,500,821	\$ -
VWR Corporation	US	\$ 2,555,563	\$ -
WAL-MART STORES, INC.	US	\$ -	\$ 6,340,680
XEROX CORPORATION	US	\$ 36,936,709	\$ -
YUM! BRANDS, INC.	US	\$ 63,544,625	\$ -
TOTAL:		\$ 13,063,620,116	\$ 350,374,039

CalPERS 2016 Northern Ireland Report

Companies with Operations in Northern Ireland "that may not be compliant with principles of non-discrimination"
Holdings Data as of December 31, 2016

Company Name	Country	Equity Exposure Market		Fixed Income Exposure	
		Value	Market Value	Market Value	Market Value
Adecco Group AG	Switzerland	\$	29,896,265	\$	-
ATOS SE	France	\$	29,524,884	\$	-
AXA S.A.	France	\$	158,434,215	\$	-
BOOKER GROUP PLC	United Kingdom	\$	9,996,305	\$	-
Brenntag AG	Germany	\$	39,245,305	\$	-
CAPITA PLC	United Kingdom	\$	24,028,276	\$	-
CK Hutchison Holdings Limited	Hong Kong	\$	81,499,807	\$	-
DANSKE BANK A/S	Denmark	\$	-	\$	751,275
DEBENHAMS PLC	United Kingdom	\$	3,727,827	\$	-
DFDS A/S	Denmark	\$	8,326,769	\$	-
DIAGEO PLC	United Kingdom	\$	15,161,936	\$	-
ESSILOR INTERNATIONAL S.A.	France	\$	67,924,783	\$	-
G4S PLC	United Kingdom	\$	9,213,203	\$	-
Getinge AB	Sweden	\$	12,368,211	\$	-
GLAXOSMITHKLINE PLC	United Kingdom	\$	264,249,507	\$	-
HCL TECHNOLOGIES LIMITED	India	\$	31,813,372	\$	-
Heineken N.V.	Netherlands	\$	54,373,019	\$	-
ISS A/S	Denmark	\$	15,978,622	\$	-
J D WETHERSPOON PLC	United Kingdom	\$	2,359,497	\$	-
JOHNSON CONTROLS INTERNATIONAL PLC	Ireland	\$	90,341,903	\$	-
LADBROKES CORAL GROUP PLC	United Kingdom	\$	10,502,510	\$	-
LafargeHolcim Ltd	Switzerland	\$	78,694,127	\$	-
LOOKERS PLC	United Kingdom	\$	1,300,593	\$	-
MICRO FOCUS INTERNATIONAL PLC	United Kingdom	\$	19,202,527	\$	-
MITIE GROUP PLC	United Kingdom	\$	3,211,903	\$	-
MOTHERCARE PLC.	United Kingdom	\$	484,917	\$	-
RANDSTAD HOLDING nv	Netherlands	\$	16,445,171	\$	-
RENTOKIL INITIAL PLC	United Kingdom	\$	17,817,442	\$	-
ROLLS-ROYCE HOLDINGS PLC	United Kingdom	\$	51,853,051	\$	-
RYOBI LIMITED	Japan	\$	1,652,325	\$	-
Sensata Technologies Holding N.V.	Netherlands	\$	9,484,325	\$	-
Siemens Aktiengesellschaft	Germany	\$	350,362,179	\$	-
SIEMENS LIMITED	India	\$	1,961,718	\$	-
SKY PLC	United Kingdom	\$	51,962,995	\$	-
SODEXO S.A.	France	\$	41,052,567	\$	-
Steinhoff International Holdings N.V.	Netherlands	\$	20,991,619	\$	-
TATA STEEL LIMITED	India	\$	12,101,627	\$	-
TELEPERFORMANCE SE	France	\$	37,848,421	\$	-
TERUMO CORPORATION	Japan	\$	25,692,517	\$	-
TESCO PLC	United Kingdom	\$	48,668,655	\$	-
ThyssenKrupp AG	Germany	\$	33,904,671	\$	-
TUI AG	Germany	\$	2,887,628	\$	-
UDG HEALTHCARE PUBLIC LIMITED COMPANY	Ireland	\$	12,214,886	\$	-
VEOLIA ENVIRONNEMENT S.A.	France	\$	30,398,543	\$	-
VIRGIN MONEY HOLDINGS (UK) PLC	United Kingdom	\$	2,429,381	\$	-
WILLIAM HILL PLC	United Kingdom	\$	8,385,654	\$	-
Willis Towers Watson Public Limited Company	United Kingdom	\$	31,128,942	\$	-
WOLSELEY PLC	Switzerland	\$	91,481,524	\$	-
BROADSOFT, INC.	US	\$	3,504,146	\$	-

CalPERS 2016 Northern Ireland Report

Companies with Operations in Northern Ireland "that may not be compliant with principles of non-discrimination"
 Holdings Data as of December 31, 2016

Company Name	Country	Equity Exposure Market Value	Fixed Income Exposure Market Value
CATERPILLAR INC.	US	\$ 148,951,754	\$ -
CONVERGYS CORPORATION	US	\$ 9,649,256	\$ -
CRANE CO.	US	\$ 13,432,278	\$ -
CRAWFORD & COMPANY	US	\$ 98,488	\$ -
FORTIVE CORPORATION	US	\$ 36,508,301	\$ -
GREAT ELM CAPITAL GROUP, INC.	US	\$ -	\$ -
HILTON WORLDWIDE HOLDINGS INC.	US	\$ 54,228,722	\$ -
MCDONALD'S CORPORATION	US	\$ 327,054,945	\$ -
MCKESSON CORPORATION	US	\$ 98,202,640	\$ -
Schlumberger N.V.	US	\$ 309,493,176	\$ -
THE BLACKSTONE GROUP L.P.	US	\$ 29,505,948	\$ -
THE ESTEE LAUDER COMPANIES INC.	US	\$ 39,120,199	\$ -
UNITED TECHNOLOGIES CORPORATION	US	\$ 232,661,215	\$ -
BABCOCK INTERNATIONAL GROUP PLC	United Kingdom	\$ -	\$ 109,372
	TOTAL:	\$ 3,264,997,189	\$ 860,647