

Private Equity Partnership – Questionnaire Preview

ESG (Environmental, Social, Governance)



Private Equity Direct / Co-Invest

Required *

ESG (Environmental, Social, Governance)

The Private Equity Program's ESG practices are based on CalPERS' Investment Beliefs, the United Nations Principles for Responsible Investments (UNPRI) and the ESG Disclosure Framework.

A. CalPERS Investment Beliefs Applicable to the Private Equity Program:

Investment Belief 2: A long time investment horizon is a responsibility and an advantage.

Long time horizon requires that CalPERS:

1. Consider the impact of its actions on future generations of members and taxpayers
2. Encourage investee companies and external managers to consider the long-term impact of their actions
3. Favor investment strategies that create long-term, sustainable value and recognize the critical importance of a strong and durable economy in the attainment of funding objectives

Investment Belief 4: Long-term value creation requires effective management of three forms of capital: financial, physical and human.

Investment Belief 7: CalPERS will take risk only where we have a strong belief we will be rewarded for it.

Investment Belief 9: Risk to CalPERS is multi-faceted and not fully captured through measures such as volatility or tracking error.

Note: As a long-term investor, CalPERS must consider risk factors, for example climate change and natural resource availability, which emerge slowly over long time periods, but could have a material impact on company or portfolio returns.

B. UNPRI Principles

As of 2013, CalPERS is a signatory to the UN Principles for Responsible Investments (UNPRI), which includes the principles below:

Principle 1: We will incorporate ESG issues into investment analysis and decision-making processes.

C. Private Equity Program

In March 2013, CalPERS endorsed the Environmental, Social, and Corporate Governance (ESG) Disclosure Framework for Private Equity, including the following sections:

ESG (Environmental, Social, Governance), continued

Section 1: During fund-raising, a GP should seek to disclose information sufficient to enable an LP that has expressed an interest in ESG management to:

1. Assess if the GP is aligned with the LP's ESG-related policy and investment beliefs
2. Assess the GP's policies, processes, and systems for identifying ESG-related value drivers and managing material ESG-related risks; and to identify possible areas for future development

Section 2: During the life of a fund, a GP should seek to disclose information sufficient to enable an LP that has expressed an interest in ESG management to:

1. Establish if a GP is acting in a manner consistent with the GP's investment policies, processes, and agreed-upon fund terms regarding ESG management.

Does your firm have a formal ESG framework in place? *

--None--

Has your firm integrated an ESG investment/risk framework into your investment and monitoring processes? *

--None--

Is your firm a signatory of the United Nations Principles for Responsible Investments (UNPRI), or similar body? *

--None--

Previous Next Save and Exit Cancel

Investment Opportunity Information



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Investment Opportunity Information

Fund Name *

Fund Size - Cover in USD (In Millions- One billion entered as 1000) *

Fund Size - Cover in Local Currency (In Millions- One billion entered as 1000) *

Select Currency to be used for fields below *

Fund Cap (In Millions- One billion entered as 1000) *

Strategy *

Buyout	▲
Distressed	
Growth Equity/Expansion	
Mezzanine	
Opportunistic	
Special Situations	▼

Investment Opportunity Information, continued

If "Other" was chosen for Strategy, please describe below.

Industry Focus *

- 0 - Energy
- 15 - Materials
- 20 - Industrials
- 25 - Consumer Discretionary
- 30 - Consumer Staples
- 35 - Health Care

If "Other" was chosen for Strategy, please describe below.

Geographic Focus *

- Africa
- Asia
- Australia
- Canada
- China
- Emerging Market

If you selected "Other", please describe below.

Average Equity Investment Size (In Millions- One billion entered as 1000) *

Investment Opportunity Information, continued

Target Portfolio Enterprise Value (In Millions- One billion entered as 1000) *

Expected Number of Investments *

How many deals do you see a year? *

How many of those are proprietary (no intermediary)? *

California Focus? *

SBA/SBIC *

Date Fund Raising Began *

(MM/DD/YYYY)

First Close *

(MM/DD/YYYY)

Subsequent Close Date *

(MM/DD/YYYY)

Investment Opportunity Information, continued

Anticipated Final Close *

(MM/DD/YYYY)

Executive Summary *

Investment Terms



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Investment Terms

Investment Period (In Years) *

Fund Term (In Years) *

Management Fee (Percentage) *

GP Carry Percent (Percentage) *

Preferred Return (Percentage) *

GP Commitment (% or Amount) *

% of GP commitment paid in cash *

Is the fund waterfall Deal-by-deal or Whole fund? *

Investment Terms, continued

Please answer these questions on the Clawback Structure of your partnership agreement. Is Clawback several? *

--None--

Is Clawback joint? *

--None--

Is there an escrow? *

--None--

If Yes, what percentage of the distributions are escrowed?

Interim clawback? *

--None--

If Yes, what is the time frame?

Please answer the next two questions on Termination Options. Do terms exist for a without cause removal of GP? *

--None--

Do terms exist for an early termination of the investment period? *

--None--

Please answer the following questions regarding profit sharing. How many years is the vesting period? *

Investment Terms, continued

What is the percent of profit share allocated part-time/passive parties at the Firm? (Part-time/passive parties is defined as anyone expected not to commit, full-time, to actively sourcing, managing, and/or exiting investments on behalf of the fund being raised. Passive parties include third-party and non-strategic parties who are not actively involved in origination, oversight, and exiting of investments).

*

Please describe the profit share distribution to Senior Investment Professionals at the Firm by title. Economics should be for the current fund in the market. Example: 4 Senior Professionals - 25% to each *

Fee Offset: What is the percentage of fee offset (all topping, commitment, break-up, termination, monitoring, directors', advisory, investment banking, underwriting, syndication and other similar fees)? *

Performance



Private Equity Partnership

Performance

Complete the four tabs included in the [attached spreadsheet](#) tables, and upload where instructed on the next page.

1. Fund Performance
2. Net Cash Flow Data
3. Portfolio Investments
4. Team/Organization

Important Note:

Providing the requested information in the format of the attached spreadsheet will enable an evaluation of your opportunity to be made.

If the information requested is not provided or incomplete, the evaluation of your opportunity may be negatively impacted.
