



# CalPERS

*Quarterly Update –  
Investment Controls*



**QUARTER ENDED JUNE 30, 2021**



## Items Completed Under Delegated Authority

External Managers							
#	Program Area	Name of Investment	Commitment (million)	Initial Commitment Date	Transaction Date	Complies with Delegation Number	New or Additional Commitment
1	Global Fixed Income	Nomura Corporate Research and Asset Management Inc.	\$50	Mar-2002	Mar-2021	INV-19-05	Additional Funding
2	Global Fixed Income	Columbia Management Investment Advisers LLC	\$50	Jun-2018	Mar-2021	INV-19-05	Additional Funding
3	Global Fixed Income	Columbia Management Investment Advisers LLC	\$13	Jun-2018	Apr-2021	INV-19-05	Additional Funding
4	Opportunistic Strategies	Oak Hill Credit Opportunities CA, L.P.	\$176.8	May-2021	May-2021	INV-20-09	New Commitment
5	Private Equity	TA XIV-A, L.P.	\$150.00	May-2021	May-2021	INV-19-06	New Commitment
6	Private Equity	TA Select Opportunities Fund II-A, L.P.	\$50.00	May-2021	May-2021	INV-19-06	New Commitment
7	Private Equity	LRC Fund I PNP Coinvest, L.P.	\$174.13	Jun-2021	Jun-2021	INV-20-01	New Commitment
8	Private Equity	KKR North America Fund XIII SCSp	\$600.00	Jul-2021	Jul-2021	INV-20-01	New Commitment
9	Private Equity	PSG V L.P.	\$100.00	May-2021	May-2021	INV-19-06	New Commitment
10	Private Equity	K5 Private Investors, L.P.	\$150.00	Jun-2021	Jun-2021	INV-19-06	New Commitment
11	Private Equity	GranTain Co-Invest, L.P.	\$200.00	Jul-2021	Jul-2021	INV-20-01	New Commitment
12	Private Equity	Insight Partners XII, L.P.	\$600.00	Jul-2021	Jul-2021	INV-20-01	New Commitment
13	Private Equity	Grandval II, L.P.	\$250.00	Dec-2018	Jul-2021	INV-19-06	Additional Commitment
14	Private Equity	Insight Partners XII Buyout Annex Fund, L.P.	\$150.00	Jul-2021	Jul-2021	INV-19-06	New Commitment
15	Private Equity	Proofpoint Co-Invest Fund, L.P.	Up to \$100	Jul-2021	Jul-2021	INV-19-06	New Commitment
16	Private Equity	Ares Private Opportunities (CP), L.P.	Up to \$57.5	Mar-2021	Jul-2021	INV-19-06	Additional Commitment
17	Private Equity	Cerberus Cloud Partners, L.P.	\$35.75	May-2021	May-2021	INV-19-06	New Commitment
18	Private Equity	Berkeley Street Strategic Solutions, L.P.	\$1,400.00	Jul-2021	Jul-2021	INV-20-01	New Commitment
19	Private Equity	Middlefield Road Private Opportunities Fund, L.P.	\$500.00	Jul-2021	Jul-2021	INV-20-01	New Commitment
20	Private Equity	Trident Capital IX, L.P.	\$500.00	Jul-2021	Jul-2021	INV-20-01	New Commitment
21	Private Equity	Lindsay Goldberg – Alpine Co-Inv L.P.	\$62.50	May-2021	May-2021	INV-19-06	New Commitment
22	Private Equity	Summit Partners Co-Invest (Indigo), L.P.	\$8.58	Oct-2020	May-2021	INV-19-06	Additional Commitment
23	Real Assets	Queensland Investment Corporation - Golden Reef Infrastructure Trust	\$60	Oct-2018	Apr-2021	INV-20-07	Additional Commitment
24	Real Assets	Blackstone BioMed Life Science Real Estate L.P.	\$800	Feb-2021	Feb-2021	INV-20-07	New Commitment
25	Trust Level Portfolio Management & Implementation	BlackRock Financial Management, Inc.	\$5,000	Mar-2021	Mar-2021	INV-20-01	Contract Intent to Award

## Items Completed Under Delegated Authority

Strategy Allocations						
#	Program Area	Strategy	Commitment (million)	Allocation Date	Complies with Delegation Number	Funding Type
1	Trust Level Portfolio Management & Implementation	CalPERS - Liquidity	\$1,179	Feb-2021	INV-20-01	Additional Funding
2	Trust Level Portfolio Management & Implementation	Treasury Segment	(\$29)	Feb-2021	INV-20-01	Reduced Funding
3	Trust Level Portfolio Management & Implementation	Growth Public Eq Cap Weighted	(\$1,150)	Feb-2021	INV-20-01	Reduced Funding
4	Trust Level Portfolio Management & Implementation	CalPERS - Liquidity	\$962	Mar-2021	INV-20-01	Additional Funding
5	Trust Level Portfolio Management & Implementation	Treasury Segment	\$4,749	Mar-2021	INV-20-01	Additional Funding
6	Trust Level Portfolio Management & Implementation	High Yield Segment	\$22	Mar-2021	INV-20-01	Additional Funding
7	Trust Level Portfolio Management & Implementation	Spread Segment	\$2,638	Mar-2021	INV-20-01	Additional Funding
8	Trust Level Portfolio Management & Implementation	CalPERS - Total Fund	\$668	Mar-2021	INV-20-01	Additional Funding
9	Trust Level Portfolio Management & Implementation	Growth Public Eq Cap Weighted	(\$8,710)	Mar-2021	INV-20-01	Reduced Funding
10	Trust Level Portfolio Management & Implementation	Growth Public Eq Factor Weighted	(\$329)	Mar-2021	INV-20-01	Reduced Funding
11	Trust Level Portfolio Management & Implementation	CalPERS - Liquidity	\$15	Apr-2021	INV-20-01	Additional Funding
12	Trust Level Portfolio Management & Implementation	Treasury Segment	\$200	Apr-2021	INV-20-01	Additional Funding
13	Trust Level Portfolio Management & Implementation	Spread Segment	\$850	Apr-2021	INV-20-01	Additional Funding
14	Trust Level Portfolio Management & Implementation	CalPERS - Total Fund	\$135	Apr-2021	INV-20-01	Additional Funding
15	Trust Level Portfolio Management & Implementation	Growth Public Eq Cap Weighted	(\$1,200)	Apr-2021	INV-20-01	Reduced Funding

## Unsolicited Investment Proposal Activity Summary Report By Asset Class for April 2021

	Private Asset Classes				Public Asset Classes					
	Private Equity	Forestland	Infrastructure <sup>1</sup>	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
<b>Start of Month Proposals</b>	18	0	1	3	6	0	3	0	0	31
<b>New Proposals During the Month</b>	22	1	3	6	2	0	3	0	0	37
<b>Reinstated Proposal During Month</b>	0	0	0	0	0	0	0	0	0	0
<b>Decisions During the Month</b>	11	0	0	1	4	0	5	0	0	21
<b>End of Month Proposals</b>	29	1	4	8	4	0	1	0	0	47

## Status Details

	Private Asset Classes				Public Asset Classes					
Status	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
<b>Start of Month Proposals</b>										
Submitted	1	0	0	1	1	0	0	0	0	3
Screening	10	0	1	2	3	0	3	0	0	19
Due Diligence	5	0	0	0	2	0	0	0	0	7
Approved	2	0	0	0	0	0	0	0	0	2
<b>Subtotal</b>	18	0	1	3	6	0	3	0	0	31
<b>New Proposals During the Month</b>										
<b>Subtotal</b>	22	1	3	6	2	0	3	0	0	37
<b>Reinstated Proposals During Month</b>										
<b>Subtotal</b>	0	0	0	0	0	0	0	0	0	0
<b>Decisions During the Month</b>										
Committed	5	0	0	0	0	0	0	0	0	5
Declined	6	0	0	1	4	0	1	0	0	12
Failed to Materialize	0	0	0	0	0	0	1	0	0	1
Referred	0	0	0	0	0	0	3	0	0	3
<b>Subtotal</b>	11	0	0	1	4	0	5	0	0	21
<b>End of Month Proposals</b>										
Submitted	0	0	0	0	0	0	0	0	0	0
Screening	14	1	4	8	2	0	1	0	0	30
Due Diligence	10	0	0	0	2	0	0	0	0	12
Approved	5	0	0	0	0	0	0	0	0	5
<b>Subtotal</b>	29	1	4	8	4	0	1	0	0	47

Note 1) Start of Month proposals for Infrastructure was adjusted down by one to account for a duplicate proposal.



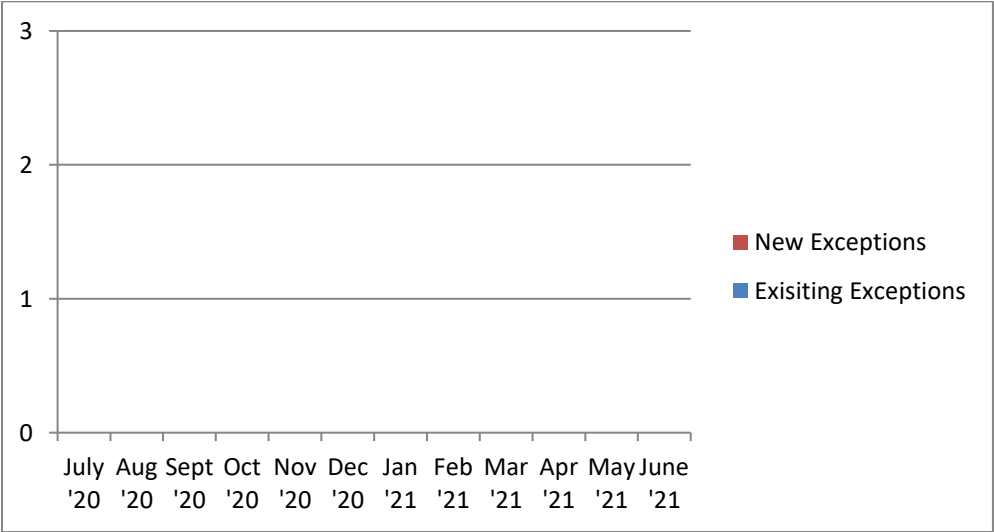


### Policy Exception

#### Exceptions to Policy

According to policy requirements, the following is a summary of investment policy exceptions reported by the program areas. The following program areas had no exceptions to report:

- Global Equity
- Global Fixed Income
- Investment Risk & Performance
- Investment Servicing Division
- Opportunistic Strategies
- Private Equity
- Real Assets
- Board Governance & Sustainability
- Trust Level Portfolio Management & Implementation



**Policy Exception**

New:

Program Area or Asset Class	Event Date	Resolution Date	Policy	Exception Description	Event Description and Resolution (expected) or Next Steps
No items to report					



**Policy Exception**

Existing:

Program Area or Asset Class	Event Date	Resolution Date	Policy	Exception Description	Event Description and Resolution (expected) or Next Steps
No items to report					

**DISCLOSURE OF CLOSED SESSION ACTION ITEMS**

Investment Committee Closed Session	Agenda Item	Investment Committee Action and Item Status	Vote																											
June 14, 2021	Item 4a Information – Private Equity External Manager and Investment Decision Updates	<p><u>Action:</u> At the November 15, 2020 Closed Session Investment Committee Meeting the IC directed staff to temporarily suspend any new commitments to Apollo Global Management and Vista Equity funds. At the June 14, 2021 Closed Session Meeting the IC lifted the suspension.</p> <p><u>Summary of Debate:</u> The Board discussed the outcomes of recent investigations into Vista and Apollo.</p> <p><u>Rationale for Nondisclosure:</u> Disclosure would impair the System's investment objectives.</p>	<p>Roll call vote results are listed below:</p> <table border="1" data-bbox="1591 350 1969 1045"> <thead> <tr> <th data-bbox="1591 350 1839 412">Committee Member</th> <th data-bbox="1839 350 1969 412">Vote</th> </tr> </thead> <tbody> <tr> <td data-bbox="1591 412 1839 505">Name/Designee Name</td> <td data-bbox="1839 412 1969 505">Yes, Abstain, No</td> </tr> <tr> <td data-bbox="1591 505 1839 553">Rob Feckner</td> <td data-bbox="1839 505 1969 553">Yes</td> </tr> <tr> <td data-bbox="1591 553 1839 610">Henry Jones</td> <td data-bbox="1839 553 1969 610">Yes</td> </tr> <tr> <td data-bbox="1591 610 1839 659">Matt Saha</td> <td data-bbox="1839 610 1969 659">Yes</td> </tr> <tr> <td data-bbox="1591 659 1839 708">Lisa Middleton</td> <td data-bbox="1839 659 1969 708">Yes</td> </tr> <tr> <td data-bbox="1591 708 1839 756">David Miller</td> <td data-bbox="1839 708 1969 756">Yes</td> </tr> <tr> <td data-bbox="1591 756 1839 805">Stacie Olivares</td> <td data-bbox="1839 756 1969 805">Yes</td> </tr> <tr> <td data-bbox="1591 805 1839 854">Eraina Ortega</td> <td data-bbox="1839 805 1969 854">Yes</td> </tr> <tr> <td data-bbox="1591 854 1839 902">Shawnda Westly</td> <td data-bbox="1839 854 1969 902">Yes</td> </tr> <tr> <td data-bbox="1591 902 1839 951">Lynn Paquin</td> <td data-bbox="1839 902 1969 951">Yes</td> </tr> <tr> <td data-bbox="1591 951 1839 1000">Margaret Brown</td> <td data-bbox="1839 951 1969 1000">No</td> </tr> <tr> <td data-bbox="1591 1000 1839 1045">Ramon Rubalcava</td> <td data-bbox="1839 1000 1969 1045">No</td> </tr> </tbody> </table>		Committee Member	Vote	Name/Designee Name	Yes, Abstain, No	Rob Feckner	Yes	Henry Jones	Yes	Matt Saha	Yes	Lisa Middleton	Yes	David Miller	Yes	Stacie Olivares	Yes	Eraina Ortega	Yes	Shawnda Westly	Yes	Lynn Paquin	Yes	Margaret Brown	No	Ramon Rubalcava	No
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## DISCLOSURE OF CLOSED SESSION ACTION ITEMS

Investment Committee Closed Session	Agenda Item	Investment Committee Action and Item Status	Vote																													
November 15, 2020	Item 5a Information – Private Equity External Manager and Investment Decision Updates	<p><u>Action:</u> At the November 15, 2020 Closed Session Investment Committee Meeting the IC directed staff to temporarily suspend any new commitments to Apollo Global Management and Vista Equity funds. At the June 14, 2021 Closed Session Meeting the IC lifted the suspension.</p> <p><u>Summary of Debate:</u> The Board discussed the current investigations into Vista and Apollo.</p> <p><u>Rationale for Nondisclosure:</u> Disclosure would impair the System's investment objectives.</p>	Roll call vote results are listed below: <table border="1" data-bbox="1591 354 1969 1092"> <thead> <tr> <th data-bbox="1591 354 1839 418">Committee Member</th> <th data-bbox="1839 354 1969 418">Vote</th> </tr> </thead> <tbody> <tr> <td data-bbox="1591 418 1839 508">Name/Designee Name</td> <td data-bbox="1839 418 1969 508">Yes, Abstain, No</td> </tr> <tr> <td data-bbox="1591 508 1839 557">Margaret Brown</td> <td data-bbox="1839 508 1969 557">Yes</td> </tr> <tr> <td data-bbox="1591 557 1839 613">Rob Feckner</td> <td data-bbox="1839 557 1969 613">Yes</td> </tr> <tr> <td data-bbox="1591 613 1839 662">Henry Jones</td> <td data-bbox="1839 613 1969 662">Yes</td> </tr> <tr> <td data-bbox="1591 662 1839 711">Matt Saha</td> <td data-bbox="1839 662 1969 711">Yes</td> </tr> <tr> <td data-bbox="1591 711 1839 760">Lisa Middleton</td> <td data-bbox="1839 711 1969 760">Yes</td> </tr> <tr> <td data-bbox="1591 760 1839 808">David Miller</td> <td data-bbox="1839 760 1969 808">Yes</td> </tr> <tr> <td data-bbox="1591 808 1839 857">Stacie Olivares</td> <td data-bbox="1839 808 1969 857">Yes</td> </tr> <tr> <td data-bbox="1591 857 1839 906">Eraina Ortega</td> <td data-bbox="1839 857 1969 906">Yes</td> </tr> <tr> <td data-bbox="1591 906 1839 954">Jason Perez</td> <td data-bbox="1839 906 1969 954">Yes</td> </tr> <tr> <td data-bbox="1591 954 1839 1003">Ramon Rubalcava</td> <td data-bbox="1839 954 1969 1003">Yes</td> </tr> <tr> <td data-bbox="1591 1003 1839 1052">Shawnda Westley</td> <td data-bbox="1839 1003 1969 1052">Yes</td> </tr> <tr> <td data-bbox="1591 1052 1839 1092">Betty Yee</td> <td data-bbox="1839 1052 1969 1092">Yes</td> </tr> </tbody> </table>		Committee Member	Vote	Name/Designee Name	Yes, Abstain, No	Margaret Brown	Yes	Rob Feckner	Yes	Henry Jones	Yes	Matt Saha	Yes	Lisa Middleton	Yes	David Miller	Yes	Stacie Olivares	Yes	Eraina Ortega	Yes	Jason Perez	Yes	Ramon Rubalcava	Yes	Shawnda Westley	Yes	Betty Yee	Yes
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Apr-21	Total Fund - Public Markets				
	Public Equity (\$)	Income (\$)	ARS (\$)	Liquidity (\$)	Trust Level (\$)
<b>Beginning Market Value</b>	230,238,714,250.70	113,287,780,790.96	207,370,009.87	9,986,547,319.54	10,807,355,171.98
<b>+ Purchases</b>	6,909,279,799.79	29,042,198,986.05	-	6,661,904,733.29	589,896,119.82
<b>- Sales</b>	(7,107,833,033.85)	(23,726,621,581.58)	(15,679.48)	(6,864,453,582.37)	(616,949,802.85)
<b>+/- Other Changes in MV</b>	9,077,369,239.58	2,949,876,151.07	(5,710,926.82)	(5,013,181,886.74)	(571,891,442.74)
<b>Ending Market Value</b>	239,117,530,256.22	121,553,234,346.50	201,643,403.57	4,770,816,583.73	10,208,410,046.21

	Total Fund - Private Markets				
	Private Debt (\$)	Private Equity (\$)	Real Estate (\$)	Forestland (\$)	Infrastructure (\$)
<b>Beginning Market Value</b>	1,202,765,910.14	34,168,643,566.01	38,341,478,465.38	1,280,949,762.70	5,989,865,352.97
<b>+ Contributions</b>	64,888,687.95	585,399,306.25	276,691,090.00	6,066,675.00	12,615,977.00
<b>- Distributions</b>	(2,209,195.00)	(1,093,402,178.30)	(358,230,033.00)	-	(67,782,239.00)
<b>+/- Other Changes in MV</b>	(40,111,407.58)	1,593,183,591.29	118,756,786.49	(12,152,392.49)	94,303,043.87
<b>Ending Market Value</b>	1,225,333,995.50	35,253,824,285.25	38,378,696,308.87	1,274,864,045.21	6,029,002,134.84

Note: Numbers will not tie exactly to the Asset Allocation/Performance categories due to classification differences.

	Total Public Markets (\$)	Total Private Markets (\$)	Total Fund (\$)
<b>Beginning Market Value</b>	364,527,767,543.06	80,983,703,057.19	445,511,470,600.25
<b>+ Contributions</b>	43,203,279,638.95	945,661,736.20	44,148,941,375.15
<b>- Distributions</b>	(38,315,873,680.13)	(1,521,623,645.30)	(39,837,497,325.43)
<b>+/- Other Changes in MV</b>	6,436,461,134.35	1,753,979,621.57	8,190,440,755.92
<b>Ending Market Value</b>	375,851,634,636.22	82,161,720,769.66	458,013,355,405.89

Note: Numbers will not tie exactly to the Asset Allocation/Performance categories due to classification differences.

May-21	Total Fund - Public Markets				
	Public Equity (\$)	Income (\$)	ARS (\$)	Liquidity (\$)	Trust Level (\$)
<b>Beginning Market Value</b>	239,117,530,256.22	121,553,234,346.50	201,643,403.57	4,770,816,583.73	10,208,410,046.21
<b>+ Purchases</b>	3,632,421,110.81	35,627,373,516.13		3,260,098,314.73	422,742,450.62
<b>- Sales</b>	(7,354,305,523.68)	(40,783,712,780.97)		(3,058,282,878.59)	(440,569,184.97)
<b>+/- Other Changes in MV</b>	5,563,655,568.77	5,937,220,939.45	386,798.47	(174,837,300.89)	(405,247,054.68)
<b>Ending Market Value</b>	240,959,301,412.12	122,334,116,021.11	202,030,202.04	4,797,794,718.97	9,785,336,257.18

	Total Fund - Private Markets				
	Private Debt (\$)	Private Equity (\$)	Real Estate (\$)	Forestland (\$)	Infrastructure (\$)
<b>Beginning Market Value</b>	1,225,333,995.50	35,253,824,285.25	38,378,696,308.87	1,274,864,045.21	6,029,002,134.84
<b>+ Contributions</b>	303,976,769.25	520,940,935.08	368,811,575.00	287,231,081.00	5,775,130.00
<b>- Distributions</b>	(47,802.06)	(1,093,262,869.33)	(108,300,597.00)	-	(90,221,056.00)
<b>+/- Other Changes in MV</b>	162,784,899.07	3,437,295,969.15	112,438,482.05	(590,605,119.50)	148,723,496.35
<b>Ending Market Value</b>	1,692,047,861.76	38,118,798,320.15	38,751,645,768.92	971,490,006.70	6,093,279,705.20

Note: Numbers will not tie exactly to the Asset Allocation/Performance categories due to classification differences.

	Total Public Markets (\$)	Total Private Markets (\$)	Total Fund (\$)
<b>Beginning Market Value</b>	375,851,634,636.22	82,161,720,769.66	458,013,355,405.89
<b>+ Contributions</b>	42,942,635,392.29	1,486,735,490.33	44,429,370,882.62
<b>- Distributions</b>	(51,636,870,368.21)	(1,291,832,324.39)	(52,928,702,692.60)
<b>+/- Other Changes in MV</b>	10,921,178,951.12	3,270,637,727.12	14,191,816,678.24
<b>Ending Market Value</b>	378,078,578,611.42	85,627,261,662.73	463,705,840,274.14

Note: Numbers will not tie exactly to the Asset Allocation/Performance categories due to classification differences.

Jun-21	Total Fund - Public Markets				
	Public Equity (\$)	Income (\$)	ARS (\$)	Liquidity (\$)	Trust Level (\$)
<b>Beginning Market Value</b>	240,959,301,412.12	122,334,116,021.11	202,030,202.04	4,797,794,718.97	9,785,336,257.18
<b>+ Purchases</b>	9,558,606,753.09	18,308,447,330.57	-	3,620,924,221.91	390,656,257.00
<b>- Sales</b>	(23,706,925,606.91)	(15,083,597,678.03)	-	(3,966,818,449.21)	(386,155,322.84)
<b>+/- Other Changes in MV</b>	14,646,620,354.65	(207,183,357.95)	1,251,706.08	1,785,190,883.07	(225,221,920.64)
<b>Ending Market Value</b>	241,457,602,912.94	125,351,782,315.70	203,281,908.12	6,237,091,374.75	9,564,615,270.69

	Total Fund - Private Markets				
	Private Debt (\$)	Private Equity (\$)	Real Estate (\$)	Forestland (\$)	Infrastructure (\$)
<b>Beginning Market Value</b>	1,692,047,861.76	38,118,798,320.15	38,751,645,768.92	971,490,006.70	6,093,279,705.20
<b>+ Contributions</b>	392,082,112.34	1,044,599,045.25	1,087,901,094.00	142,255,175.00	28,237,652.00
<b>- Distributions</b>	(2,523,668.05)	(1,248,704,344.16)	(405,122,586.00)	-	(3,020,084.00)
<b>+/- Other Changes in MV</b>	13,349,667.92	857,451,180.11	(757,459,184.99)	(284,540,907.16)	(864,343.25)
<b>Ending Market Value</b>	2,094,955,973.97	38,772,144,201.34	38,676,965,091.93	829,204,274.54	6,117,632,929.95

Note: Numbers will not tie exactly to the Asset Allocation/Performance categories due to classification differences.



	Total Public Markets (\$)	Total Private Markets (\$)	Total Fund (\$)
<b>Beginning Market Value</b>	378,078,578,611.42	85,627,261,662.73	463,705,840,274.14
<b>+ Contributions</b>	31,878,634,562.57	2,695,075,078.59	34,573,709,641.16
<b>- Distributions</b>	(43,143,497,056.99)	(1,659,370,682.21)	(44,802,867,739.20)
<b>+/- Other Changes in MV</b>	16,000,657,665.21	(172,063,587.37)	15,828,594,077.84
<b>Ending Market Value</b>	382,814,373,782.21	86,490,902,471.73	469,305,276,253.94

Note: Numbers will not tie exactly to the Asset Allocation/Performance categories due to classification differences.

**Investment Policy Administrative Changes**

No administrative changes were processed during the quarter ended June 30, 2021.

Spring-Fed Pool Contract Status  
Quarterly Report  
April 1, 2021 – June 30, 2021

Program	Quarter	Pool Name	Consultant	Start Date	End Date	Project Name	LOE Amount	Expenditures (as of 6/30/2021)	Balance (as of 6/30/2021)	Selection Reason / Notes
EXEC	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/17/2020	12/31/2020	Total Portfolio Management Decision Framework	\$90,000.00	\$0.00	\$90,000.00	Exempt-Extremely Sensitive; Critical Timeframe
						<b>Total for INVO Executive</b>	<b>\$90,000.00</b>	<b>\$0.00</b>	<b>\$90,000.00</b>	
GE	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Garland & Associates (Contract # 2020-8816)	7/1/2020	12/31/2021	Proxy Solicitation Services 2020-2021	\$300,000.00	\$0.00	\$300,000.00	Exempt-Critical Timeframe
						<b>Total for Global Equity</b>	<b>\$300,000.00</b>	<b>\$0.00</b>	<b>\$300,000.00</b>	
ICOR	Q3	Portfolio Due Diligence (Fiduciary) Pool	Pacific Community Ventures, Inc. (Contract #2020-8820)	3/4/2020	12/31/2021	CalPERS for California Report	\$131,010.00	\$101,220.00	\$29,790.00	Exemption from Competitive Bid-One Contractor
						<b>Total for Investment Controls &amp; Operational Risk</b>	<b>\$131,010.00</b>	<b>\$101,220.00</b>	<b>\$29,790.00</b>	
ISD	Q1	ITSB Spring Fed Pool	MSys International Inc. (Contract #2020-8920)	7/1/2020	7/30/2021	INVO - Enhanced Management Reporting Development and Support 2	\$218,700.00	\$167,505.00	\$51,195.00	Best Practice-Bid Request
ISD	Q1	ITSB Spring Fed Pool	Nxtis, Inc. (Contract #2020-8961)	7/1/2020	6/30/2022	Investment Technology Services - Global Equity 3	\$521,640.00	\$213,192.00	\$308,448.00	Best Practice-Bid Request
ISD	Q1	ITSB Spring Fed Pool	Performance Technology Partners, LLC (Contract #2020-8991)	7/1/2020	6/30/2021	Section 508 Compliance Readiness Assessment 2	\$176,400.00	\$41,805.00	\$134,595.00	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/1/2020	6/30/2022	Benchmark Aggregation and Technology Project Manager	\$520,000.00	\$208,455.00	\$311,545.00	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/1/2020	6/30/2022	Investment Performance Platform Project Manager	\$540,000.00	\$216,135.00	\$323,865.00	Best Practice-Bid Request

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ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/1/2020	6/30/2022	Investment Technology Support and Data Integration Strategy Project Manager	\$500,000.00	\$190,437.50	\$309,562.50	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/1/2020	6/30/2022	INVO Customer Relationship Management Project	\$560,000.00	\$219,730.00	\$340,270.00	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/1/2020	6/30/2022	INVO Data Strategy Project Manager	\$540,000.00	\$223,830.00	\$316,170.00	Best Practice-Bid Request
ISD	Q1	ITSB Spring Fed Pool	Propoint Technology, Inc. (Contract # 2020-8890)	7/1/2020	6/30/2021	INVO Salesforce App + Development and System Support 3	\$724,500.00	\$627,095.00	\$97,405.00	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/1/2020	6/30/2022	Multi-Asset Trading Platform Project Manager	\$588,000.00	\$140,000.00	\$448,000.00	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/1/2020	6/30/2022	PEARS Upgrade and BP Automation Business Analyst	\$500,000.00	\$208,455.00	\$291,545.00	Best Practice-Bid Request

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ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Pyramid Technical Consultants, Inc. (Contract # 2020-8747)	7/1/2020	6/30/2022	Investment Technology Services - Public Markets 3	\$700,000.00	\$270,200.00	\$429,800.00	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	SPS Consulting Services LLC (Contract # 2020-8749)	7/1/2020	6/30/2022	INVO Cloud Enhancements and Advisory 2	\$664,240.00	\$227,010.00	\$437,230.00	Best Practice-Bid Request
ISD	Q1	ITSB Spring Fed Pool	SRI Infotech Inc. (Contract #2020-8891)	7/1/2020	6/30/2022	AREIS Technical Application Support	\$480,000.00	\$209,280.00	\$270,720.00	Best Practice-Bid Request
ISD	Q1	ITSB Spring Fed Pool	Technology Crest Corporation (Contract #2020-8939)	7/1/2020	6/30/2022	Investment Application Development and Support	\$396,000.00	\$179,784.00	\$216,216.00	Best Practice-Bid Request
ISD	Q4	ITSB Spring Fed Pool	HHS Technology Group, LLC (Contract #2020- 8980)	3/23/2021	6/30/2022	Salesforce Testing Automation Resource	\$193,500.00	\$31,863.00	\$161,637.00	Best Practice-Bid Request
						<b>Total for Investment Servicing Division</b>	<b>\$7,822,980.00</b>	<b>\$3,374,776.50</b>	<b>\$4,448,203.50</b>	
OS	Q1	Portfolio Due Diligence (Fiduciary) Pool	Mercer Investments LLC (Contract # 2020-8711)	8/7/2020	06/30/21	Prudent Person Opinion	\$30,000.00	\$29,275.00	\$725.00	Best Practice-Bid Request
						<b>Total for Opportunistic Strategies</b>	<b>\$30,000.00</b>	<b>\$29,275.00</b>	<b>\$725.00</b>	

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PE	Q1	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	7/1/2020	6/30/2021	Project Redwood	\$525,000.00	\$525,000.00	\$0.00	Exemption from Formal Bidding-Focused Solicitation
PE	Q1	ESPD Spring Fed Pool	McKinsey & Co. (Contract #2018-8421)	7/1/2020	12/31/2020	McKinsey Phase II	\$999,100.00	\$999,100.00	\$0.00	Exemption from Formal Bidding-Focused Solicitation
PE	Q4	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	5/28/2021	6/30/2022	Project Cedar	\$525,000.00		\$525,000.00	Exemption from Competitive Bid-Critical Timeframe; One Contractor
						<b>Total for Private Equity</b>	<b>\$2,049,100.00</b>	<b>\$1,524,100.00</b>	<b>\$525,000.00</b>	
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Bard Consulting LLC (Contract # 2020-8696)	7/1/2020	6/30/2021	Fee Restructuring 2020- 2021	\$97,500.00	\$30,187.50	\$67,312.50	Exemption from Competitive Bid-One Contractor
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Bard Consulting LLC (Contract # 2020-8696)	7/1/2020	6/30/2021	Project Life Science 2020- 2021	\$117,000.00	\$93,787.50	\$23,212.50	Exemption from Competitive Bid-One Contractor
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Bard Consulting LLC (Contract # 2020-8696)	7/1/2020	6/30/2021	Residential Monitoring 2020-2021	\$150,000.00	\$25,300.00	\$124,700.00	Exemption from Competitive Bid-One Contractor
RA	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Conrad LLP (Contract # 2020-8729)	7/1/2020	6/30/2021	Conrad Real Estate Data Validation 2020-2021	\$100,000.00	\$100,000.00	\$0.00	Exemption from Competitive Bid-Critical Timeframe; One Contractor
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Crosswater Advisors LLC (Contract # 2020-8843)	7/1/2020	6/30/2021	U.S. Timberland Disposition	\$87,500.00	\$87,500.00	\$0.00	Best Practice-Bid Request

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RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Crosswater Advisors LLC (Contract # 2020-8843)	7/1/2020	6/30/2021	ARA Manager Review	\$135,000.00	\$0.00	\$135,000.00	Exemption from Competitive Bid-One Contractor
RA	Q1	Portfolio Assistance (Non-Fiduciary) Pool	KPM & Associates LLP (Contract # 2020-8840)	7/1/2020	6/30/2021	KPM Real Estate Data Validation 2020-2021	\$100,000.00	\$76,009.00	\$23,991.00	Exemption from Competitive Bid-Critical Timeframe; One Contractor
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Mercer Investments LLC (Contract # 2020-8711)	7/1/2020	6/30/2021	Real Assets Support Program 2020-2021	\$100,000.00	\$47,587.50	\$52,412.50	Exemption from Competitive Bid-One Contractor
RA	Q2	Portfolio Due Diligence (Fiduciary) Pool	Bard Consulting LLC (Contract # 2020-8696)	11/4/2020	6/30/2021	Retail Investment Portfolio Prudent Person Opinion	\$95,000.00	\$95,000.00	\$0.00	Exemption from Competitive Bid - One Contractor
RA	Q2	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	12/29/2020	6/30/2021	Prudent Person Opinion Life Sciences	\$65,000.00	\$65,000.00	\$0.00	Exemption from Competitive Bid-Critical Timeframe; One Contractor
RA	Q3	Portfolio Due Diligence (Fiduciary) Pool	Real Estate Fiduciary Services	2/25/2021	6/30/2021	Real Assets Prudent Person Opinion (Non US Timber Disposition)	\$100,000.00	\$83,750.00	\$16,250.00	Best Practice-Bid Request
RA	Q3	Portfolio Due Diligence (Fiduciary) Pool	Mercer LLC (Contract #2020-8711)	3/17/2021	6/30/2022	Annual Investment Plans Prudent Person Opinions FY 21-22 (International Infrastructure)	\$60,000.00	\$0.00	\$60,000.00	Best Practice-Bid Request
RA	Q3	Portfolio Due Diligence (Fiduciary) Pool	RCLCO Fund Advisors (Contract #2020-8712)	3/18/2021	6/30/2022	Annual Investment Plans Prudent Person Opinions FY 21-22 (Industrial and Apartments)	\$90,000.00	\$89,997.50	\$2.50	Best Practice-Bid Request

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RA	Q3	Portfolio Due Diligence (Fiduciary) Pool	Eigen 10 Advisors LLC (Contract# 2020-8858)	3/19/2021	6/30/2022	Annual Investment Plans Prudent Person Opinions FY 21-22 (Urban)	\$14,000.00	\$0.00	\$14,000.00	Best Practice-Bid Request
RA	Q3	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	3/22/2021	6/30/2022	AIP Prudent Person Opinions FY 21-22 (Office and Power)	\$65,000.00	\$65,000.00	\$0.00	Best Practice-Bid Request
RA	Q3	Portfolio Due Diligence (Fiduciary) Pool	Bard Consulting LLC (Contract # 2020-8696)	3/22/2021	6/30/2022	AIP Prudent Person Opinions FY 21-22 (International)	\$15,000.00	\$15,000.00	\$0.00	Best Practice-Bid Request
RA	Q4	Portfolio Due Diligence (Fiduciary) Pool	PJT Partners (Contract # 2020-8736)	5/13/2021	12/31/2021	Secondary Sales Disposition	\$1,675,000.00	\$0.00	\$1,675,000.00	Best Practice-Bid Request
						<b>Total for Real Assets</b>	<b>\$3,066,000.00</b>	<b>\$874,119.00</b>	<b>\$2,191,881.00</b>	
						<b>Grand Total Investment Office</b>	<b>\$13,489,090.00</b>	<b>\$5,903,490.50</b>	<b>\$7,585,599.50</b>	

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