

CalPERS

Quarterly Update – Investment Controls

QUARTER ENDED SEPTEMBER 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	Opportunistic Strategies	Antares Credit Opportunities CA LLC –Series 2	\$630	Jun-2021	Jun-2021	INV-20-02	New Commitment
2	Opportunistic Strategies	Ares US Senior Direct Lending Fund (Delaware) II, L.P.	\$750	Jun-2021	Jun-2021	INV-20-09	New Commitment
3	Global Fixed Income	Nomura Corporate Research and Asset Management Inc.	\$20	Mar-2002	Jun-2021	INV-19-05	Additional Funding
4	Real Assets	DivcoWest	\$500	Jul-2021	Jun-2021	INV-20-07	New Commitment
5	Real Assets	IMI - Base	\$10	Jan-2013	May-2021	INV-20-07	Additional Commitment
6	Real Assets	Golden Reef Infrastructure Trust	\$1,556.7	May-2015	Jun-2021	INV-20-07	Additional Commitment
7	Real Assets	Tower Bridge Infrastructure Partners, L.P.	\$2,000	May-2019	Jun-2021	INV-20-07	Additional Commitment
8	Real Assets	Institutional Logistics Partners, LLC	\$540.2	Jan-2013	Jun-2021	INV-20-07	Additional Commitment
9	Real Assets	FSP - Base	\$604	Apr-2012	Jun-2021	INV-20-07	Additional Commitment
10	Real Assets	FSP - DT 2012 and Beyond	\$500.1	Apr-2012	Jun-2021	INV-20-07	Additional Commitment
11	Real Assets	GRI - Base	\$637.3	Jul-2012	Jun-2021	INV-20-07	Additional Commitment
12	Real Assets	GRI - DT 2012 and Beyond	\$115.3	Jul-2012	Jun-2021	INV-20-07	Additional Commitment
13	Real Assets	HC LTH LLC	\$18.1	May-2012	Jun-2021	INV-20-07	Additional Commitment
14	Real Assets	CCP 2020	\$16.2	Sep-2013	Jun-2021	INV-20-07	Additional Commitment
15	Real Assets	IMP - DT 2012 and Beyond	\$14	Jul-2012	Jun-2021	INV-20-07	Additional Commitment
16	Real Assets	IMP DT 2020	\$600	Jul-2020	Jun-2021	INV-20-07	Additional Commitment
17	Real Assets	IMP - Base	\$476.6	Jul-2012	Jun-2021	INV-20-07	Additional Commitment
18	Real Assets	IMP - ICMI	\$11.4	Jun-2018	Jun-2021	INV-20-07	Additional Commitment
19	Real Assets	IMP Abaca	\$2.6	Aug-2018	Jun-2021	INV-20-07	Additional Commitment
20	Real Assets	IMP Fairmont Residential Owner, LLC	\$0.4	Dec-2020	Jun-2021	INV-20-07	Additional Commitment
21	Real Assets	Pacific Multifamily Investors, LLC	\$469	Oct-2013	Jun-2021	INV-20-07	Additional Commitment
22	Real Assets	PMI Tactical	\$210	Oct-2018	Jun-2021	INV-20-07	Additional Commitment
23	Real Assets	CalEast Solstice, LLC	\$1,258	Apr-2021	Jun-2021	INV-20-07	Additional Commitment
24	Real Assets	TechCore 2019	\$567.4	Jul-2019	Jun-2021	INV-20-07	Additional Commitment
25	Real Assets	ARA China Long Term Hold	\$1.9	Jun-2012	Jun-2021	INV-20-07	Additional Commitment
26	Real Assets	Harbert Gulf Pacific Power, LLC (HGPP)	\$402	May-2013	Jun-2021	INV-20-07	Additional Commitment
27	Real Assets	IMI - Base	\$263	Jan-2013	Jun-2021	INV-20-07	Additional Commitment
28	Real Assets	Sacramento Venture Hines Base	\$3.4	Oct-2019	Jun-2021	INV-20-07	Additional Commitment
29	Real Assets	Sacramento Venture Hines DT	\$5.2	Oct-2019	Jun-2021	INV-20-07	Additional Commitment
30	Private Equity	Sunrise Boulevard PE Partners L.P.	\$500	Sep-2021	Sep-2021	INV-20-01	New Commitment
31	Private Equity	Providence Encore, L.P.	\$100	Aug-2021	Aug-2021	INV-19-06	New Commitment
32	Private Equity	Springblue A, L.P.	\$50	Aug-2021	Aug-2021	INV-19-06	New Commitment
33	Private Equity	Springblue B, L.P.	\$50	Aug-2021	Aug-2021	INV-19-06	New Commitment
34	Private Equity	Cedar Street Partners LP	\$250	Aug-2021	Aug-2021	INV-20-01	New Commitment
35	Private Equity	Summit Partners Growth Equity Fund XI-A, L.P.	Up to \$600	Sep-2021	Sep-2021	INV-20-01	New Commitment
36	Private Equity	Carlyle Partners VIII, L.P.	\$375	Sep-2021	Sep-2021	INV-19-06	New Commitment
37	Private Equity	Advent Global Technology II Limited Partnership	\$150	Aug-2021	Aug-2021	INV-19-06	New Commitment
38	Private Equity	H.I.G. Europe Middle Market LBO Fund, L.P.	\$100	Sep-2021	Sep-2021	INV-19-06	New Commitment
39	Private Equity	Arsenal Capital Partners VI LP	\$150	Sep-2021	Sep-2021	INV-19-06	New Commitment
40	Private Equity	Arsenal Capital Partners Growth LP	\$50	Sep-2021	Sep-2021	INV-19-06	New Commitment
41	Private Equity	Project Stream Co-Invest Fund, L.P.	Up to \$200	Sep-2021	Sep-2021	INV-20-01	New Commitment
42	Private Equity	WCAS Blackjack Co-Investment LLC	\$50	Aug-2021	Aug-2021	INV-19-06	New Commitment

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	\$1,430	May-2021	INV-20-01	Additional Funding
2	Trust Level Portfolio Management & Implementation	Treasury Segment	\$540	May-2021	INV-20-01	Additional Funding
3	Trust Level Portfolio Management & Implementation	High Yield Segment	\$130	May-2021	INV-20-01	Additional Funding
4	Trust Level Portfolio Management & Implementation	Growth Public Eq Cap Weighted	(\$2,100)	May-2021	INV-20-01	Reduced Funding
5	Trust Level Portfolio Management & Implementation	CalPERS - Liquidity	(\$1,194)	Jun-2021	INV-20-01	Reduced Funding
6	Trust Level Portfolio Management & Implementation	Treasury Segment	\$1,494	Jun-2021	INV-20-01	Additional Funding
7	Trust Level Portfolio Management & Implementation	High Yield Segment	\$377	Jun-2021	INV-20-01	Additional Funding
8	Trust Level Portfolio Management & Implementation	Spread Segment	\$1,895	Jun-2021	INV-20-01	Additional Funding
9	Trust Level Portfolio Management & Implementation	CalPERS - Total Fund	\$42	Jun-2021	INV-20-01	Additional Funding
10	Trust Level Portfolio Management & Implementation	Growth Public Eq Cap Weighted	(\$2,100)	Jun-2021	INV-20-01	Reduced Funding
11	Trust Level Portfolio Management & Implementation	Growth Public Eq Factor Weighted	(\$514)	Jun-2021	INV-20-01	Reduced Funding
12	Trust Level Portfolio Management & Implementation	CalPERS - Liquidity	(\$1,355)	Jul-2021	INV-20-01	Reduced Funding
13	Trust Level Portfolio Management & Implementation	Treasury Segment	(\$450)	Jul-2021	INV-20-01	Reduced Funding
14	Trust Level Portfolio Management & Implementation	Growth Public Eq Cap Weighted	\$1,250	Jul-2021	INV-20-01	Additional Funding
15	Trust Level Portfolio Management & Implementation	Growth Public Eq Factor Weighted	\$555	Jul-2021	INV-20-01	Additional Funding

Unsolicited Investment Proposal Activity Summary Report By Asset Class for July 2021

	Private Asset Classes				Public Asset Classes					
	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
Start of Month Proposals	25	1	12	3	7	0	1	0	0	49
New Proposals During the Month	9	0	3	6	1	0	2	0	1	22
Reinstated Proposal During Month	0	0	0	0	0	0	0	0	0	0
Decisions During the Month	14	1	1	4	4	0	2	0	0	26
End of Month Proposals	20	0	14	5	4	0	1	0	1	45
Status Details										
	Private Asset Classes				Public Asset Classes					
Status	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
Start of Month Proposals										
Submitted	0	0	1	0	2	0	0	0	0	3
Screening	10	1	11	3	3	0	1	0	0	29
Due Diligence	3	0	0	0	2	0	0	0	0	5
Approved	12	0	0	0	0	0	0	0	0	12
Subtotal	25	1	12	3	7	0	1	0	0	49
New Proposals During the Month										
Subtotal	9	0	3	6	1	0	2	0	1	22
Reinstated Proposals During Month										
Subtotal	0	0	0	0	0	0	0	0	0	0
Decisions During the Month										
Committed	9	0	0	0	0	0	0	0	0	9
Declined	5	1	1	1	4	0	1	0	0	13
Failed to Materialize	0	0	0	0	0	0	0	0	0	0
Referred	0	0	0	3	0	0	1	0	0	4
Subtotal	14	1	1	4	4	0	2	0	0	26
End of Month Proposals										
Submitted	1	0	0	0	0	0	0	0	1	2
Screening	5	0	11	5	0	0	1	0	0	22
Due Diligence	4	0	3	0	4	0	0	0	0	11
Approved	10	0	0	0	0	0	0	0	0	10
Subtotal	20	0	14	5	4	0	1	0	1	45

Unsolicited Investment Proposal Activity Summary Report By Asset Class for August 2021

	Private Asset Classes				Public Asset Classes					
	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
Start of Month Proposals	20	0	14	5	4	0	1	0	1	45
New Proposals During the Month	5	0	2	2	0	0	0	0	1	10
Reinstated Proposal During Month	0	0	0	0	0	0	0	0	0	0
Decisions During the Month	13	0	8	3	0	0	1	0	1	26
End of Month Proposals	12	0	8	4	4	0	0	0	1	29
Status Details										
	Private Asset Classes				Public Asset Classes					
Status	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
Start of Month Proposals										
Submitted	1	0	0	0	0	0	0	0	1	2
Screening	5	0	11	5	0	0	1	0	0	22
Due Diligence	4	0	3	0	4	0	0	0	0	11
Approved	10	0	0	0	0	0	0	0	0	10
Subtotal	20	0	14	5	4	0	1	0	1	45
New Proposals During the Month										
Subtotal	5	0	2	2	0	0	0	0	1	10
Reinstated Proposals During Month										
Subtotal	0	0	0	0	0	0	0	0	0	0
Decisions During the Month										
Committed	7	0	0	0	0	0	0	0	0	7
Declined	4	0	8	3	0	0	0	0	1	16
Failed to Materialize	2	0	0	0	0	0	0	0	0	2
Referred	0	0	0	0	0	0	1	0	0	1
Subtotal	13	0	8	3	0	0	1	0	1	26
End of Month Proposals										
Submitted	0	0	0	0	0	0	0	0	0	0
Screening	4	0	5	4	0	0	0	0	1	14
Due Diligence	3	0	3	0	3	0	0	0	0	9
Approved	5	0	0	0	1	0	0	0	0	6
Subtotal	12	0	8	4	4	0	0	0	1	29

Unsolicited Investment Proposal Activity Summary Report By Asset Class for September 2021

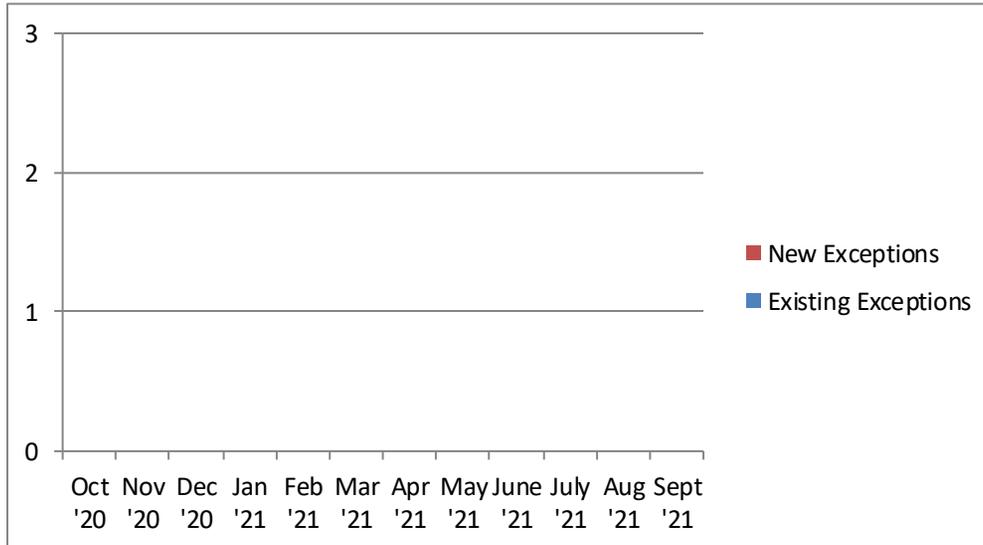
	Private Asset Classes				Public Asset Classes					
	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
Start of Month Proposals	12	0	8	4	4	0	0	0	1	29
New Proposals During the Month	12	0	4	4	4	0	0	0	1	25
Reinstated Proposal During Month	0	0	0	0	0	0	0	0	0	0
Decisions During the Month	7	0	0	0	0	0	0	0	1	8
End of Month Proposals	17	0	12	8	8	0	0	0	1	46
Status Details										
	Private Asset Classes				Public Asset Classes					
Status	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
Start of Month Proposals										
Submitted	0	0	0	0	0	0	0	0	0	0
Screening	4	0	5	4	0	0	0	0	1	14
Due Diligence	3	0	3	0	3	0	0	0	0	9
Approved	5	0	0	0	1	0	0	0	0	6
Subtotal	12	0	8	4	4	0	0	0	1	29
New Proposals During the Month										
Subtotal	12	0	4	4	4	0	0	0	1	25
Reinstated Proposals During Month										
Subtotal	0	0	0	0	0	0	0	0	0	0
Decisions During the Month										
Committed	7	0	0	0	0	0	0	0	0	7
Declined	0	0	0	0	0	0	0	0	1	1
Failed to Materialize	0	0	0	0	0	0	0	0	0	0
Referred	0	0	0	0	0	0	0	0	0	0
Subtotal	7	0	0	0	0	0	0	0	1	8
End of Month Proposals										
Submitted	0	0	0	0	0	0	0	0	1	1
Screening	8	0	7	8	4	0	0	0	0	27
Due Diligence	5	0	2	0	3	0	0	0	0	10
Approved	4	0	3	0	1	0	0	0	0	8
Subtotal	17	0	12	8	8	0	0	0	1	46

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

No items to report.

Jul-21	Total Fund - Public Markets				
	Public Equity (\$)	Income (\$)	ARS (\$)	Liquidity (\$)	Trust Level (\$)
Beginning Market Value	241,457,602,912.94	125,351,782,315.70	203,281,908.12	6,237,091,374.75	9,564,615,270.69
+ Purchases	2,635,536,496.51	38,484,632,748.58	-	5,348,090,141.35	488,188,909.55
- Sales	(4,078,890,597.14)	(42,870,059,746.86)	-	(909,800,042.15)	(463,690,059.95)
+/- Other Changes in MV	3,748,838,974.50	9,250,207,873.27	(3,845,179.56)	(1,856,103,622.26)	(965,480,824.06)
Ending Market Value	243,763,087,786.81	130,216,563,190.69	199,436,728.56	8,819,277,851.69	8,623,633,296.23

	Total Fund - Private Markets				
	Private Debt (\$)	Private Equity (\$)	Real Estate (\$)	Forestland (\$)	Infrastructure (\$)
Beginning Market Value	2,094,955,973.97	38,772,144,201.34	38,676,965,091.93	829,204,274.54	6,117,632,929.95
+ Contributions	149,950,049.95	796,908,829.37	125,125,595.00	-	108,763,651.00
- Distributions	-	(1,059,802,228.98)	(594,454,636.00)	-	(948,164,733.00)
+/- Other Changes in MV	133,412,548.22	995,098,847.32	347,244,810.30	-	1,701,300,217.74
Ending Market Value	2,378,318,572.15	39,504,349,649.05	38,554,880,861.23	829,204,274.54	6,979,532,065.69

	Total Public Markets (\$)	Total Private Markets (\$)	Total Fund (\$)
Beginning Market Value	382,814,373,782.21	86,490,902,471.73	469,305,276,253.94
+ Contributions	46,956,448,295.99	1,180,748,125.32	48,137,196,421.31
- Distributions	(48,322,440,446.10)	(2,602,421,597.98)	(50,924,862,044.08)
+/- Other Changes in MV	10,173,617,221.89	3,177,056,423.59	13,350,673,645.47
Ending Market Value	391,621,998,853.98	88,246,285,422.66	479,868,284,276.64

Aug-21	Total Fund - Public Markets				
	Public Equity (\$)	Income (\$)	ARS (\$)	Liquidity (\$)	Trust Level (\$)
Beginning Market Value	243,763,087,786.81	130,216,563,190.69	199,436,728.56	8,819,277,851.69	8,623,633,296.23
+ Purchases	538,795,094.24	26,078,760,122.24	-	3,383,011,437.52	200.16
- Sales	(1,675,265,505.29)	(27,168,519,192.00)	-	(4,125,964,045.21)	-
+/- Other Changes in MV	5,975,545,083.26	1,408,176,721.19	(1,902,547.00)	117,886,513.74	(224,644,005.70)
Ending Market Value	248,602,162,459.02	130,534,980,842.12	197,534,181.56	8,194,211,757.74	8,398,989,490.69

	Total Fund - Private Markets				
	Private Debt (\$)	Private Equity (\$)	Real Estate (\$)	Forestland (\$)	Infrastructure (\$)
Beginning Market Value	2,378,318,572.15	39,504,349,649.05	38,554,880,861.23	829,204,274.54	6,979,532,065.69
+ Contributions	409,297,368.92	1,052,808,775.94	102,835,673.00	-	62,042,976.00
- Distributions	(2,590,200.74)	(1,595,497,452.61)	(259,383,241.00)	-	(43,534,233.00)
+/- Other Changes in MV	(72,194,054.16)	4,114,066,464.15	1,305,215,589.35	(6,877,809.43)	(13,416,913.84)
Ending Market Value	2,712,831,686.17	43,075,727,436.53	39,703,548,882.58	822,326,465.11	6,984,623,894.85

	Total Public Markets (\$)	Total Private Markets (\$)	Total Fund (\$)
Beginning Market Value	391,621,998,853.98	88,246,285,422.66	479,868,284,276.64
+ Contributions	30,000,566,854.16	1,626,984,793.86	31,627,551,648.02
- Distributions	(32,969,748,742.50)	(1,901,005,127.35)	(34,870,753,869.85)
+/- Other Changes in MV	7,275,061,765.49	5,326,793,276.07	12,601,855,041.56
Ending Market Value	395,927,878,731.13	93,299,058,365.24	489,226,937,096.37

Sep-21	Total Fund - Public Markets				
	Public Equity (\$)	Income (\$)	ARS (\$)	Liquidity (\$)	Trust Level (\$)
Beginning Market Value	248,602,162,459.02	130,534,980,842.12	197,534,181.56	8,194,211,757.74	8,398,989,490.69
+ Purchases	2,324,175,940.30	29,081,564,955.24	-	3,209,508,337.43	202.02
- Sales	(3,381,199,860.49)	(29,799,501,233.43)	-	(3,711,326,274.41)	-
+/- Other Changes in MV	(8,732,128,175.04)	(698,996,503.40)	(1,507,120.12)	135,703,383.11	(282,610,669.47)
Ending Market Value	238,813,010,363.79	129,118,048,060.54	196,027,061.45	7,828,097,203.86	8,116,379,023.23

	Total Fund - Private Markets				
	Private Debt (\$)	Private Equity (\$)	Real Estate (\$)	Forestland (\$)	Infrastructure (\$)
Beginning Market Value	2,712,831,686.17	43,075,727,436.53	39,703,548,882.58	822,326,465.11	6,984,623,894.85
+ Contributions	345,537,920.12	1,187,236,781.50	602,251,865.00	-	21,913,872.00
- Distributions		(789,698,583.79)	(693,473,444.00)	-	(30,339,756.00)
+/- Other Changes in MV	132,649,442.13	570,596,149.39	789,385,498.18	4,357,796.22	316,402,295.81
Ending Market Value	3,191,019,048.42	44,043,861,783.62	40,401,712,801.76	826,684,261.32	7,292,600,306.67

	Total Public Markets (\$)	Total Private Markets (\$)	Total Fund (\$)
Beginning Market Value	395,927,878,731.13	93,299,058,365.24	489,226,937,096.37
+ Contributions	34,615,249,434.99	2,156,940,438.62	36,772,189,873.61
- Distributions	(36,892,027,368.33)	(1,513,511,783.79)	(38,405,539,152.12)
+/- Other Changes in MV	(9,579,539,084.92)	1,813,391,181.72	(7,766,147,903.20)
Ending Market Value	384,071,561,712.87	95,755,878,201.79	479,827,439,914.66

Investment Policy Administrative Changes

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

Spring-Fed Pool Contract Status
 Quarterly Report
 July 1, 2021 – September 30, 2021

Program	Quarter	Pool Name	Consultant	Start Date	End Date	Project Name	LOE Amount	Expenditures (as of 9/30/2021)	Balance (as of 9/30/2021)	Selection Reason/ Notes
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		\$300,000.00	Exempt-Critical Timeframe
						Total for Global Equity	\$300,000.00	\$0.00	\$300,000.00	
IFG	Q1	Portfolio Due Diligence (Fiduciary) Pool	Mercer Investment Advisers LLC (Contract #2020-8711)	08/19/21	03/31/22	North American Infrastructure Prudent Person Opinion	\$60,000.00		\$60,000.00	Best Practice-Bid Request
IFG	Q1	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	09/09/21	03/31/22	Global Asset Transport Prudent Person Opinion	\$30,000.00		\$30,000.00	Best Practice-Bid Request
						Total Infrastructure	\$90,000.00	\$0.00	\$90,000.00	
ICOR	Q1	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
						Total for Investment Controls & Operational Risk	\$131,010.00	\$101,220.00	\$29,790.00	
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	\$184,905.00	\$33,795.00	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	\$231,072.00	\$290,568.00	Best Practice-Bid Request

The report details Letters of Engagements (LOE), by the Investment Office, for spring-fed pool contracts. Actual expenditures against the LOE amounts may be less, but never greater than this amount, unless agreed upon by CalPERS through an amended letter of engagement. "Best Practice-Bid Request" signifies the LOE was competitively bid. "Exemption from Competitive Bid" signifies an exemption from the standard bidding process was obtained.

Spring-Fed Pool Contract Status
 Quarterly Report
 July 1, 2021 – September 30, 2021

Program	Quarter	Pool Name	Consultant	Start Date	End Date	Project Name	LOE Amount	Expenditures (as of 9/30/2021)	Balance (as of 9/30/2021)	Selection Reason/ Notes
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	\$271,895.00	\$248,105.00	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	\$267,300.00	\$272,700.00	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020- 8812)	7/1/2020	6/30/2022	Investment Technology Support and Data Integration Strategy Project Manager	\$500,000.00	\$236,687.50	\$263,312.50	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	\$280,140.00	\$279,860.00	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	\$291,836.25	\$248,163.75	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	\$175,910.00	\$412,090.00	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	\$270,750.00	\$229,250.00	Best Practice-Bid Request

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Program	Quarter	Pool Name	Consultant	Start Date	End Date	Project Name	LOE Amount	Expenditures (as of 9/30/2021)	Balance (as of 9/30/2021)	Selection Reason/ Notes
ISD	Q1	ITSB Spring Fed Pool	Propoint Technology, Inc. (Contract # 2020-8890)	7/1/2020	6/30/2022	INVO Salesforce Application Development and System Support 4	\$793,800.00	\$128,016.00	\$665,784.00	Best Practice-Bid Request
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	\$370,125.00	\$329,875.00	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	\$279,795.00	\$384,445.00	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	\$271,680.00	\$208,320.00	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	\$205,920.00	\$190,080.00	Best Practice-Bid Request
ISD	Q1	ITSB Spring Fed Pool	HHS Technology Group, LLC (Contract #2020-8980)	3/23/2021	6/30/2022	Salesforce Testing Automation Resource	\$193,500.00	\$94,815.00	\$98,685.00	Best Practice-Bid Request
ISD	Q1	ITSB Spring Fed Pool	MSys International Inc. (Contract #2020-8920)	8/1/2021	6/30/2023	INVO Enhanced Management Reporting Development & Support 3	\$400,000.00	\$17,400.00	\$382,600.00	Best Practice-Bid Request
						Total for Investment Servicing Division	\$8,115,880.00	\$3,578,246.75	\$4,537,633.25	

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OS	Q1	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	7/9/2021	06/30/22	Prudent Person Opinion 4	\$140,000.00		\$140,000.00	Exemption from Formal Bidding- One Contractor
						Total for Opportunistic Strategies	\$140,000.00	\$0.00	\$140,000.00	
PE	Q1	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	5/28/2021	6/30/2022	Project Cedar	\$525,000.00	\$110,000.00	\$415,000.00	Exemption from Competitive Bid- Critical Timeframe; One Contractor
						Total for Private Equity	\$525,000.00	\$110,000.00	\$415,000.00	
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Mercer Investment Advisers LLC (Contract #2020-8711)	3/17/2021	6/30/2022	Annual Investment Plans Prudent Person Opinions FY 21-22 (International Infrastructure)	\$60,000.00		\$60,000.00	Best Practice-Bid Request
RA	Q1	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)	\$97,500.00	\$97,492.50	\$7.50	Best Practice-Bid Request
RA	Q1	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	\$14,000.00	\$0.00	Best Practice-Bid Request
RA	Q1	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	Q1	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

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RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	PJT Partners (Contract # 2020-8736)	5/13/2021	12/31/2021	Secondary Sales Disposition	\$1,675,000.00		\$1,675,000.00	Best Practice-Bid Request
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Conrad LLP (Contract #2020-8729)	7/1/2021	6/30/2022	Conrad Real Estate Data Validations 2021-2022	\$130,000.00	\$32,495.88	\$97,504.12	Exemption from Competitive Bid-One Contractor
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	KPM & Associates Inc. (Contract #2020-8844)	7/1/2021	6/30/2022	KPM Real Estate Data Validations 2021-2022	\$130,000.00	\$24,950.00	\$105,050.00	Exemption from Competitive Bid-One Contractor
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Bard Consulting LLC (Contract #2020-8696)	7/1/2021	6/30/2022	Residential Monitoring 2021-22	\$150,000.00		\$150,000.00	Exemption from Competitive Bid-One Contractor
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Bard Consulting LLC (Contract #2020-8696)	7/1/2021	6/30/2022	Fee Structuring 2021-22	\$100,000.00	\$2,156.25	\$97,843.75	Exemption from Competitive Bid-One Contractor
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Bard Consulting LLC (Contract #2020-8696)	7/8/2021	6/30/2022	Retail Mall Portfolio	\$150,000.00	\$11,181.25	\$138,818.75	Exemption from Competitive Bid-One Contractor
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Mercer Investment Advisers LLC (Contract #2020-8711)	7/12/2021	6/30/2022	Real Assets Support Program 2021-22	\$100,000.00	\$2,250.00	\$97,750.00	Exemption from Competitive Bid-One Contractor
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Mercer Investment Advisers LLC (Contract #2020-8711)	7/28/2021	3/31/2022	Manager and Fund Evaluation Prudent Person Opinion	\$77,400.00		\$77,400.00	Best Practice-Bid Request
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	RCLCO Fund Advisors (Contract #2020-8712)	8/4/2021	6/30/2022	Secondary Sales Prudent Person Opinion	\$50,000.00	\$21,735.00	\$28,265.00	Best Practice-Bid Request
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	RCLCO Fund Advisors (Contract #2020-8712)	8/13/2021	6/30/2022	Retail Manager Evaluation	\$85,000.00		\$85,000.00	Best Practice-Bid Request

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RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	9/3/2021	6/30/2022	ODCE Fund Search and IDR Evaluation	\$80,000.00		\$80,000.00	Best Practice-Bid Request
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Mercer Investment Advisers LLC (Contract #2020-8711)	9/14/2021	6/30/2022	International Fund Search	\$170,000.00		\$170,000.00	Best Practice-Bid Request
						Total for Real Assets	\$3,148,900.00	\$286,260.88	\$2,862,639.12	
TLPMI	Q1	Portfolio Due Diligence (Fiduciary) Pool	RVK, Inc. (Contract #2020-8713)	07/26/21	06/30/22	Supplemental Income Plan Review	\$85,000.00		\$85,000.00	Exemption from Competitive Bid-Critical Timeframe; One Contractor
						Total for Trust Level Portfolio Management	\$85,000.00	\$0.00	\$85,000.00	
Grand Total Investment Office							\$12,535,790.00	\$4,075,727.63	\$8,460,062.37	

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External Investment Resource Conflict of Interest Disclosure

No items to report during the fiscal year ended June 30, 2021.