



# CalPERS

## *Quarterly Update – Investment Controls*



QUARTER ENDED DECEMBER 31, 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	OS Corp Loans – Blackstone Credit	Up to \$500	Oct-2021	Oct-2021	INV-20-01	New 213 Contract
2	Opportunistic Strategies	Antares Credit Opportunities CA LLC – Series 3	\$500	Sep-2021	Sep-2021	INV-20-01	New Commitment
3	Opportunistic Strategies	OHA Credit Solutions Fund II	\$500	Nov-2021	Nov-2021	INV-20-01	New Commitment
4	Opportunistic Strategies	OHA Credit Solutions Fund II (CA Parallel)	\$500	Nov-2021	Nov-2021	INV-20-01	New Commitment
5	Opportunistic Strategies	OHA Senior Private Lending Fund (CA 3)	\$500	Nov-2021	Nov-2021	INV-20-01	New Commitment
6	Opportunistic Strategies	OHA Senior Private Lending Fund (CA 5)	\$500	Nov-2021	Nov-2021	INV-20-01	New Commitment
7	Opportunistic Strategies	OHA Co-invest Opportunities Fund	\$1,000	Nov-2021	Nov-2021	INV-20-01	New Commitment
8	Opportunistic Strategies	Sixth Street Mid-Stage Growth Partners (A), L.P.	\$350	Dec-2021	Dec-2021	INV-20-09	New Commitment
9	Global Fixed Income	Columbia Management Investment Advisers LLC	\$14	Jun-2018	Aug-2021	INV-19-05	Additional Funding
10	Global Fixed Income	Nomura Corporate Research and Asset Management Inc.	\$20	Mar-2002	Sep-2021	INV-19-05	Additional Funding
11	Real Assets	Pacific Urban Residential	\$80	Nov-2018	Sep-2021	INV-20-07	Additional Commitment
12	Real Assets	GID Investment Advisers, LLC	\$350	Jul-2012	Oct-2021	INV-20-07	Additional Commitment
13	Private Equity	Permira Growth Opportunities Fund II SCSp II	\$155	Nov-2021	Nov-2021	INV-19-06	New Commitment
14	Private Equity	Tiger Global Private Investment Partners XV, L.P.	\$300	Dec-2021	Dec-2021	INV-19-06	New Commitment
15	Private Equity	Dragoneer Opportunities Fund VI, L.P.	\$50	Nov-2021	Nov-2021	INV-19-06	New Commitment
16	Private Equity	Project Metal Co-Invest Fund, L.P.	Up to \$200	Oct-2021	Oct-2021	INV-20-01	New Commitment
17	Private Equity	BRV Lotus Fund III, L.P.	\$100	Dec-2021	Dec-2021	INV-19-06	New Commitment
18	Private Equity	CD&R Value Building Partners I, L.P.	\$198	Nov-2021	Nov-2021	INV-19-06	New Commitment
19	Private Equity	AP IX Connect Co-Invest Holdings, L.P.	\$110	Dec-2021	Dec-2021	INV-20-01	New Commitment
20	Private Equity	Berkshire Spectre Co-Investor, L.P.	Up to \$400	Dec-2021	Dec-2021	INV-20-01	New Commitment
21	Private Equity	RSK Aggregator, L.P.	\$50	Nov-2021	Nov-2021	INV-19-06	New Commitment
22	Private Equity	Greenleaf Co-Invest Partners, L.P.	\$375	Jan-2021	Oct-2021	INV-19-06	Additional Commitment
23	Private Equity	Beyond SPV I, L.P.	\$55	Dec-2021	Dec-2021	INV-19-06	New Commitment
24	Private Equity	Middlefield Road Private Opportunities Fund L.P.	\$300	Jul-2021	Nov-2021	INV-20-01	Additional 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	(\$252)	Aug-2021	INV-20-01	Reduced Funding
2	Trust Level Portfolio Management & Implementation	Treasury Segment	\$708	Aug-2021	INV-20-01	Additional Funding
3	Trust Level Portfolio Management & Implementation	High Yield Segment	\$122	Aug-2021	INV-20-01	Additional Funding
4	Trust Level Portfolio Management & Implementation	Spread Segment	\$517	Aug-2021	INV-20-01	Additional Funding
5	Trust Level Portfolio Management & Implementation	Growth Public Eq Cap Weighted	(\$1,504)	Aug-2021	INV-20-01	Reduced Funding
6	Trust Level Portfolio Management & Implementation	Growth Public Eq Factor Weighted	\$409	Aug-2021	INV-20-01	Additional Funding
7	Trust Level Portfolio Management & Implementation	CalPERS - Liquidity	(\$980)	Sep-2021	INV-20-01	Reduced Funding
8	Trust Level Portfolio Management & Implementation	Treasury Segment	(\$800)	Sep-2021	INV-20-01	Reduced Funding
9	Trust Level Portfolio Management & Implementation	High Yield Segment	\$130	Sep-2021	INV-20-01	Additional Funding
10	Trust Level Portfolio Management & Implementation	Spread Segment	\$850	Sep-2021	INV-20-01	Additional Funding
11	Trust Level Portfolio Management & Implementation	Growth Public Eq Cap Weighted	\$350	Sep-2021	INV-20-01	Additional Funding
12	Trust Level Portfolio Management & Implementation	Growth Public Eq Factor Weighted	\$450	Sep-2021	INV-20-01	Additional Funding

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

	Private Asset Classes				Public Asset Classes					
	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
<b>Start of Month Proposals</b>	17	0	12	8	8	0	0	0	1	46
<b>New Proposals During the Month</b>	13	0	3	11	3	0	2	0	0	32
<b>Reinstated Proposal During Month</b>	0	0	0	0	0	0	0	0	0	0
<b>Decisions During the Month</b>	9	0	8	6	2	0	1	0	1	27
<b>End of Month Proposals</b>	21	0	7	13	9	0	1	0	0	51
<b>Status Details</b>										
	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	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
<b>Subtotal</b>	17	0	12	8	8	0	0	0	1	46
<b>New Proposals During the Month</b>										
<b>Subtotal</b>	13	0	3	11	3	0	2	0	0	32
<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	2	0	2	0	0	0	0	0	0	4
Declined	6	0	6	5	2	0	0	0	1	20
Failed to Materialize	1	0	0	0	0	0	0	0	0	1
Referred	0	0	0	1	0	0	1	0	0	2
<b>Subtotal</b>	9	0	8	6	2	0	1	0	1	27
<b>End of Month Proposals</b>										
Submitted	0	0	0	0	3	0	0	0	0	3
Screening	8	0	4	11	2	0	1	0	0	26
Due Diligence	8	0	1	2	3	0	0	0	0	14
Approved	5	0	2	0	1	0	0	0	0	8
<b>Subtotal</b>	21	0	7	13	9	0	1	0	0	51

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

	Private Asset Classes				Public Asset Classes					
	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
<b>Start of Month Proposals</b>	21	0	7	13	9	0	1	0	0	51
<b>New Proposals During the Month</b>	16	0	5	17	2	0	2	0	0	42
<b>Reinstated Proposal During Month</b>	0	0	0	0	0	0	0	0	0	0
<b>Decisions During the Month</b>	5	0	2	1	4	0	1	0	0	13
<b>End of Month Proposals</b>	32	0	10	29	7	0	2	0	0	80
<b>Status Details</b>										
	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	0	0	0	0	3	0	0	0	0	3
Screening	8	0	4	11	2	0	1	0	0	26
Due Diligence	8	0	1	2	3	0	0	0	0	14
Approved	5	0	2	0	1	0	0	0	0	8
<b>Subtotal</b>	21	0	7	13	9	0	1	0	0	51
<b>New Proposals During the Month</b>										
<b>Subtotal</b>	16	0	5	17	2	0	2	0	0	42
<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	4	0	2	0	1	0	0	0	0	7
Declined	1	0	0	0	3	0	0	0	0	4
Failed to Materialize	0	0	0	0	0	0	1	0	0	1
Referred	0	0	0	1	0	0	0	0	0	1
<b>Subtotal</b>	5	0	2	1	4	0	1	0	0	13
<b>End of Month Proposals</b>										
Submitted	0	0	0	0	0	0	0	0	0	0
Screening	9	0	6	27	4	0	2	0	0	48
Due Diligence	18	0	2	2	2	0	0	0	0	24
Approved	5	0	2	0	1	0	0	0	0	8
<b>Subtotal</b>	32	0	10	29	7	0	2	0	0	80

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

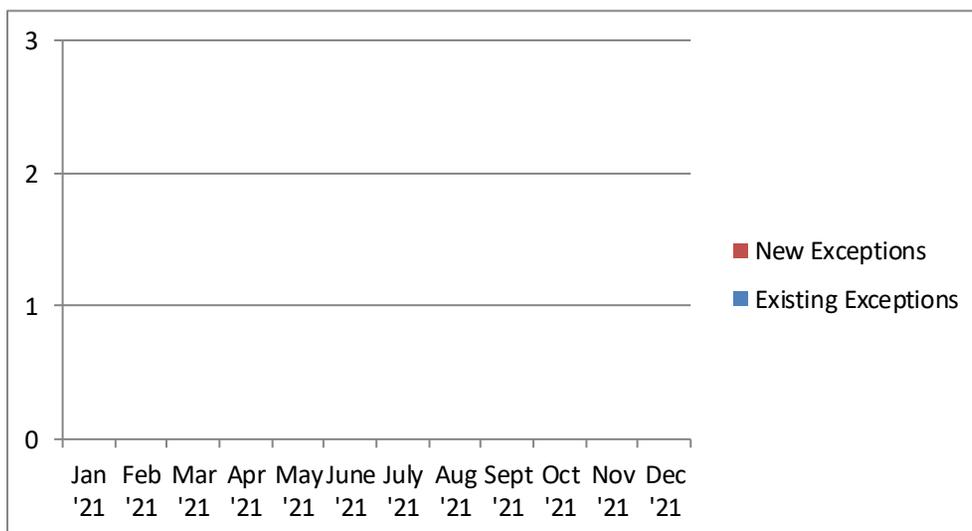
	Private Asset Classes				Public Asset Classes					
	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
<b>Start of Month Proposals</b>	32	0	10	29	7	0	2	0	0	80
<b>New Proposals During the Month</b>	7	0	3	1	1	0	0	0	0	12
<b>Reinstated Proposal During Month</b>	0	0	0	0	0	0	0	0	0	0
<b>Decisions During the Month</b>	6	0	3	2	1	0	2	0	0	14
<b>End of Month Proposals</b>	33	0	10	28	7	0	0	0	0	78
<b>Status Details</b>										
	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	0	0	0	0	0	0	0	0	0	0
Screening	9	0	6	27	4	0	2	0	0	48
Due Diligence	18	0	2	2	2	0	0	0	0	24
Approved	5	0	2	0	1	0	0	0	0	8
<b>Subtotal</b>	32	0	10	29	7	0	2	0	0	80
<b>New Proposals During the Month</b>										
<b>Subtotal</b>	7	0	3	1	1	0	0	0	0	12
<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	2	0	0	0	0	0	0	7
Declined	1	0	1	2	1	0	0	0	0	5
Failed to Materialize	0	0	0	0	0	0	1	0	0	1
Referred	0	0	0	0	0	0	1	0	0	1
<b>Subtotal</b>	6	0	3	2	1	0	2	0	0	14
<b>End of Month Proposals</b>										
Submitted	0	0	0	0	0	0	0	0	0	0
Screening	10	0	8	25	4	0	0	0	0	47
Due Diligence	15	0	2	3	2	0	0	0	0	22
Approved	8	0	0	0	1	0	0	0	0	9
<b>Subtotal</b>	33	0	10	28	7	0	0	0	0	78

## 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:

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

**Policy Exception**

Existing:

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

**Disclosure of Closed Session Action Items**

No items to report.

Oct-21	Total Fund - Public Markets				
	Public Equity (\$)	Income (\$)	ARS (\$)	Liquidity (\$)	Trust Level (\$)
<b>Beginning Market Value</b>	238,813,010,363.79	129,118,048,060.54	196,027,061.45	7,828,097,203.86	8,116,379,023.23
<b>+ Purchases</b>	632,983,515.10	22,928,634,383.52	-	3,641,722,342.57	337,658,823.35
<b>- Sales</b>	(1,845,084,541.08)	(21,217,087,367.04)	(18,232.44)	(4,325,717,456.45)	(443,928,961.09)
<b>+/- Other Changes in MV</b>	10,253,116,345.75	(2,006,036,176.27)	(5,589,782.06)	388,809.50	(150,558,416.34)
<b>Ending Market Value</b>	247,854,025,683.57	128,823,558,900.75	190,419,046.95	7,144,490,899.48	7,859,550,469.16

	Total Fund - Private Markets				
	Private Debt (\$)	Private Equity (\$)	Real Estate (\$)	Forestland (\$)	Infrastructure (\$)
<b>Beginning Market Value</b>	3,191,019,048.42	44,043,861,783.62	40,401,712,801.76	826,684,261.32	7,292,600,306.67
<b>+ Contributions</b>	556,393,107.56	1,980,464,696.38	470,424,004.48	-	1,093,490,505.44
<b>- Distributions</b>	(4,114,382.08)	(1,058,719,177.18)	(787,202,361.07)	-	(63,946,640.74)
<b>+/- Other Changes in MV</b>	(137,378,152.86)	23,711,462.77	234,140,941.64	-	(411,822.94)
<b>Ending Market Value</b>	3,605,919,621.03	44,989,318,765.59	40,319,075,386.81	826,684,261.32	8,321,732,348.43

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>	384,071,561,712.87	95,755,878,201.79	479,827,439,914.66
<b>+ Contributions</b>	27,540,999,064.54	4,100,772,313.86	31,641,771,378.40
<b>- Distributions</b>	(27,831,836,558.10)	(1,913,982,561.07)	(29,745,819,119.17)
<b>+/- Other Changes in MV</b>	8,091,320,780.58	120,062,428.60	8,211,383,209.19
<b>Ending Market Value</b>	391,872,044,999.90	98,062,730,383.18	489,934,775,383.08

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

Nov-21	Total Fund - Public Markets				
	Public Equity (\$)	Income (\$)	ARS (\$)	Liquidity (\$)	Trust Level (\$)
<b>Beginning Market Value</b>	247,854,025,683.57	128,823,558,900.75	190,419,046.95	7,144,490,899.48	7,859,550,469.16
<b>+ Purchases</b>	822,685,010.03	21,531,598,401.63	-	4,351,767,977.26	174,145,458.83
<b>- Sales</b>	(2,155,415,590.22)	(23,230,039,053.29)	-	(4,132,755,860.97)	(325,527,662.49)
<b>+/- Other Changes in MV</b>	(6,280,185,768.81)	634,952,407.71	202,719.76	310,029.90	(227,229,395.58)
<b>Ending Market Value</b>	240,241,109,334.57	127,760,070,656.79	190,621,766.71	7,363,813,045.67	7,480,938,869.92

	Total Fund - Private Markets				
	Private Debt (\$)	Private Equity (\$)	Real Estate (\$)	Forestland (\$)	Infrastructure (\$)
<b>Beginning Market Value</b>	3,605,919,621.03	44,989,318,765.59	40,319,075,386.81	826,684,261.32	8,321,732,348.43
<b>+ Contributions</b>	495,980,152	963,151,088	1,211,812,433	-	51,417,342
<b>- Distributions</b>	(99,166,347)	(206,133,490)	(340,478,908)	-	(172,821,624)
<b>+/- Other Changes in MV</b>	(74,538,463.27)	1,945,589,559.80	771,162,664.43	(226,126.29)	760,505,609.42
<b>Ending Market Value</b>	3,928,194,963.14	47,691,925,923.93	41,961,571,577.13	826,458,135.04	8,960,833,675.88

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>	391,872,044,999.90	98,062,730,383.18	489,934,775,383.08
<b>+ Contributions</b>	26,880,196,847.75	2,722,361,016.11	29,602,557,863.86
<b>- Distributions</b>	(29,843,738,166.97)	(818,600,368.27)	(30,662,338,535.24)
<b>+/- Other Changes in MV</b>	(5,871,950,007.02)	3,402,493,244.10	(2,469,456,762.93)
<b>Ending Market Value</b>	383,036,553,673.65	103,368,984,275.12	486,405,537,948.77

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

Dec-21	Total Fund - Public Markets				
	Public Equity (\$)	Income (\$)	ARS (\$)	Liquidity (\$)	Trust Level (\$)
<b>Beginning Market Value</b>	240,241,109,334.57	127,760,070,656.79	190,621,766.71	7,363,813,045.67	7,480,938,869.92
<b>+ Purchases</b>	1,496,211,156.01	27,045,178,089.22	-	5,640,028,092.34	149,276,089.39
<b>- Sales</b>	(5,707,721,594.00)	(36,158,312,890.28)	(430,882.63)	(4,838,505,289.98)	(210,705,587.34)
<b>+/- Other Changes in MV</b>	9,230,345,123.50	8,174,088,105.67	8,005,466.10	3,456,452,793.53	259,351,819.14
<b>Ending Market Value</b>	245,259,944,020.08	126,821,023,961.41	198,196,350.18	11,621,788,641.56	7,678,861,191.11

	Total Fund - Private Markets				
	Private Debt (\$)	Private Equity (\$)	Real Estate (\$)	Forestland (\$)	Infrastructure (\$)
<b>Beginning Market Value</b>	3,928,194,963.14	47,691,925,923.93	41,961,571,577.13	826,458,135.04	8,960,833,675.88
<b>+ Contributions</b>	1,043,906,058	2,204,398,303	2,505,679,991	50,834	747,601,498
<b>- Distributions</b>	(38,948,454)	(1,420,291,796)	(1,666,286,283)	(2,909,989.72)	(93,397,468)
<b>+/- Other Changes in MV</b>	52,056,876.19	569,490,405.07	2,457,123,862.26	(500,638.96)	(594,978,954.29)
<b>Ending Market Value</b>	4,985,209,442.76	49,045,522,835.76	45,258,089,147.68	823,098,340.76	9,020,058,751.00

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>	383,036,553,673.65	103,368,984,275.12	486,405,537,948.77
<b>+ Contributions</b>	34,330,693,426.96	6,501,636,684.01	40,832,330,110.97
<b>- Distributions</b>	(46,915,676,244.23)	(3,221,833,991.42)	(50,137,510,235.65)
<b>+/- Other Changes in MV</b>	21,128,243,307.95	2,483,191,550.26	23,611,434,858.21
<b>Ending Market Value</b>	391,579,814,164.34	109,131,978,517.97	500,711,792,682.30

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 December 31, 2021.

Spring-Fed Pool Contract Status  
Quarterly Report  
July 1, 2021 – December 31, 2021

Program	Quarter	Pool Name	Consultant	Start Date	End Date	Project Name	LOE Amount	Expenditures (as of 12/31/2021)	Balance (as of 12/31/2021)	Selection Reason/ Notes
GE	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Garland & Associates (Contract # 2020-8816)	7/1/2020	6/30/2022	Proxy Solicitation Services 2020-2021	\$300,000.00		\$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>	
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	\$0.00	Best Practice-Bid Request
IFG	Q2	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	10/28/21	06/30/23	IMT Infrastructure Callan	\$900,000.00		\$900,000.00	Exempt-Critical Timeframe
IFG	Q2	Portfolio Due Diligence (Fiduciary) Pool	Mercer Investment Advisers LLC (Contract #2020-8711)	11/04/21	06/30/23	IMT Infrastructure Mercer	\$900,000.00		\$900,000.00	Exempt-Critical Timeframe
						<b>Total Infrastructure</b>	<b>\$1,890,000.00</b>	<b>\$30,000.00</b>	<b>\$1,860,000.00</b>	
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	\$129,710.00	\$1,300.00	Exemption from Competitive Bid-One Contractor
						<b>Total for Investment Controls &amp; Operational Risk</b>	<b>\$131,010.00</b>	<b>\$129,710.00</b>	<b>\$1,300.00</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	\$201,205.00	\$17,495.00	Best Practice-Bid Request

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Spring-Fed Pool Contract Status  
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Program	Quarter	Pool Name	Consultant	Start Date	End Date	Project Name	LOE Amount	Expenditures (as of 12/31/2021)	Balance (as of 12/31/2021)	Selection Reason/ Notes
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	\$334,392.00	\$187,248.00	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	\$325,195.00	\$194,805.00	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	\$334,867.50	\$205,132.50	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	\$295,000.00	\$205,000.00	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/1/2020	6/30/2022	INVO Customer Relationship Management Project	\$560,000.00	\$345,240.00	\$214,760.00	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	\$357,513.75	\$182,486.25	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	\$210,000.00	\$378,000.00	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	PEARS Upgrade and BP Automation Business Analyst	\$500,000.00	\$323,937.50	\$176,062.50	Best Practice-Bid Request
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	\$309,456.00	\$484,344.00	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	\$450,975.00	\$249,025.00	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	\$339,135.00	\$325,105.00	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	\$330,240.00	\$149,760.00	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	\$289,426.50	\$106,573.50	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	\$155,703.00	\$37,797.00	Best Practice-Bid Request

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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	\$65,400.00	\$334,600.00	Best Practice-Bid Request
						<b>Total for Investment Servicing Division</b>	<b>\$ 8,115,880.00</b>	<b>\$ 4,667,686.25</b>	<b>\$ 3,448,193.75</b>	
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	\$7,500.00	\$132,500.00	Exemption from Formal Bidding-One Contractor
						<b>Total for Opportunistic Strategies</b>	<b>\$140,000.00</b>	<b>\$7,500.00</b>	<b>\$132,500.00</b>	
PE	Q1	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	5/28/2021	6/30/2022	Project Cedar	\$525,000.00	\$145,000.00	\$380,000.00	Exemption from Competitive Bid-Critical Timeframe: One Contractor
						<b>Total for Private Equity</b>	<b>\$525,000.00</b>	<b>\$145,000.00</b>	<b>\$380,000.00</b>	
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)	\$117,000.00	\$97,492.50	\$19,507.50	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

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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
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	\$10,591.97	\$1,664,408.03	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	\$45,773.38	\$84,226.62	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	\$62,206.50	\$67,793.50	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	\$9,487.50	\$90,512.50	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	\$24,762.50	\$125,237.50	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	\$15,825.00	\$84,175.00	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

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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	\$84,995.00	\$5.00	Best Practice-Bid Request
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
						<b>Total for Real Assets</b>	<b>\$3,168,400.00</b>	<b>\$466,869.35</b>	<b>\$2,701,530.65</b>	
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
						<b>Total for Trust Level Portfolio Management</b>	<b>\$85,000.00</b>	<b>\$0.00</b>	<b>\$85,000.00</b>	
<b>Grand Total Investment Office</b>							<b>\$14,355,290.00</b>	<b>\$5,446,765.60</b>	<b>\$8,908,524.40</b>	

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