

**California Public Employees' Retirement System  
OPEN SESSION MATERIAL  
DISCLOSURE OF PLACEMENT AGENT FEES REPORT  
FOR PERIOD ENDING: July 31, 2022**

<b>Firm Name</b>	<b>Nomura Corporate Research and Asset Management Inc. (NCRAM)</b>
<b>Asset Class</b>	Global Fixed Income
<b>Fund*</b>	Contract No. 2001-2621, Amendment #8
<b>Placement Agent / Firm**</b>	Roy Freeman, NAM-USA, Executive Director and Michael Savva, NAM-USA, VP.
<b>Placement Agent Employment</b>	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
<b>Registered with U.S. or non-U.S. financial regulatory authority**</b>	Each of the Placement Agents has FINRA licenses as detailed in Appendix 2. NAM-USA, the employer of each Placement Agent listed on Appendix 2, is registered as an investment adviser with the SEC (CRD# 108222).
<b>Registered Lobbyist(s)**</b>	Roy Freeman is registered as a lobbyist in the State of California. Michael Savva is registered as a lobbyist in the State of California.
<b>Estimated Placement Agent Compensation**</b>	Under the Marketing Agreement, NCRAM is required to pay a percentage of the investment advisory fees received from the CalPERS account to NAM-USA. For calendar year 2021, NCRAM paid approximately \$327,000 to NAM-USA with respect to the CalPERS assets. The Placement Agents listed on Appendix 2 (Mr. Roy Freeman and Mr. Michael Savva) compensation includes an annual salary and a discretionary year-end bonus, the amount of which is based on a variety of factors. The Placement Agents' compensation is not contingent on a commitment by CalPERS. For the purposes of this disclosure, based on the Mr. Freeman's and Mr. Savva's salary, the approximate dollar amount applicable was \$1,500.00. There are no additional attributable fees to this contract.
<b>Disclosed Campaign Gifts and Contributions**</b>	None
<b>Notes</b>	-
<b>Transaction Type</b>	Amended

\*Fund names reflected in this report are preliminary and may not reflect the name of the final fund. Due to regulatory requirements, the fund name is reported as disclosed by the manager/partner on the Placement Agent Disclosure form.

\*\*This information is provided directly from the Placement Agent Disclosure as submitted to CalPERS.

**California Public Employees' Retirement System  
OPEN SESSION MATERIAL  
DISCLOSURE OF PLACEMENT AGENT FEES REPORT  
FOR PERIOD ENDING: July 31, 2022**

<b>Firm Name</b>	<b>J.P. Morgan Investment Management Inc.</b>
<b>Asset Class</b>	Global Fixed Income
<b>Fund*</b>	Agreement No. 2008-4963, Amendment #6
<b>Placement Agent / Firm**</b>	Lara Clarke, Employee and Kathryn Pasqualone, Employee.
<b>Placement Agent Employment</b>	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
<b>Registered with U.S. or non-U.S. financial regulatory authority**</b>	Lara Clarke and Kathryn Pasqualone both hold FINRA Series 7 and 63 licenses and an NFA Series 3 license.
<b>Registered Lobbyist(s)**</b>	All listed Placement Agents are registered as lobbyists with the State of California.
<b>Estimated Placement Agent Compensation**</b>	J.P. Morgan Investment Management Inc. ("JPMIM") provides a salary, discretionary incentive award, and benefits to its employees who are considered Placement Agents. Salaries are paid on a semimonthly basis, while the discretionary incentive award is distributed annually in the form of cash and JPMorgan Chase & Co. ("JPMC") Restricted Stock Units. Discretionary incentive awards are determined by management based upon factors that include individual, JPMIM and over-all JPMC performance. Salaries and incentive compensation are not attributed to specific client accounts; however the Placement Agents' current base annual salaries range from \$168.20 per hour to \$192.30 per hour, with the expectation that each Placement Agent will average approximately 25 hours annually maintaining existing CalPERS accounts.
<b>Disclosed Campaign Gifts and Contributions**</b>	None
<b>Notes</b>	-
<b>Transaction Type</b>	Amended

\*Fund names reflected in this report are preliminary and may not reflect the name of the final fund. Due to regulatory requirements, the fund name is reported as disclosed by the manager/partner on the Placement Agent Disclosure form.

\*\*This information is provided directly from the Placement Agent Disclosure as submitted to CalPERS.

**California Public Employees' Retirement System  
OPEN SESSION MATERIAL  
DISCLOSURE OF PLACEMENT AGENT FEES REPORT  
FOR PERIOD ENDING: July 31, 2022**

<b>Firm Name</b>	<b>Columbia Management Investment Advisers, Inc.</b>
<b>Asset Class</b>	Global Fixed Income
<b>Fund*</b>	Contract No. 2008-4960, Amendment #9
<b>Placement Agent / Firm**</b>	Anne F. Holloran, VP, Institutional Relationship Management and Gregory J. Spradling, Senior Sales Representative.
<b>Placement Agent Employment</b>	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
<b>Registered with U.S. or non-U.S. financial regulatory authority**</b>	Anne Holloran is registered with FINRA and holds Series 7, 63, 24 licenses and the Series 3 and 30 licenses with the NFA. Greg Spradling holds Series 3 and 30 licenses with the NFA, and the Series 6, 7, and 63 licenses with FINRA.
<b>Registered Lobbyist(s)**</b>	Anne Holloran is a registered lobbyist in the state of California and Kentucky. Greg Spradling is a registered lobbyist in the state of California.
<b>Estimated Placement Agent Compensation**</b>	Columbia Management Investment Advisers, LLC ("CMIA") neither provides nor has agreed upon any kind of compensation to Anne Holloran and Greg Spradling for successful placement of CalPERS assets, securities or services offered to CalPERS by CMIA or any other lobbying activities. However, the CMIA employees referenced above do receive a base salary and a benefits package comparable to those received by other CMIA employees. Solely for the purposes of completing this form, we are providing a dollar amount reflecting such paid salary attributable to their time spent on CalPERS' investment management arrangements in accordance with the Placement Agent's cumulative total 'Payments To In-House Employee Lobbyists' for 2021 as reported on CMIA's Form 635 (Report of Lobbyist Employer): \$6,818.
<b>Disclosed Campaign Gifts and Contributions**</b>	None
<b>Notes</b>	-
<b>Transaction Type</b>	Amended

\*Fund names reflected in this report are preliminary and may not reflect the name of the final fund. Due to regulatory requirements, the fund name is reported as disclosed by the manager/partner on the Placement Agent Disclosure form.

\*\*This information is provided directly from the Placement Agent Disclosure as submitted to CalPERS.

**California Public Employees' Retirement System  
OPEN SESSION MATERIAL  
DISCLOSURE OF PLACEMENT AGENT FEES REPORT  
FOR PERIOD ENDING: July 31, 2022**

<b>Firm Name</b>	<b>TCMI, Inc. (d/b/a TCV)</b>
<b>Asset Class</b>	Private Equity
<b>Fund*</b>	TCV XII, L.P. or its parallel funds
<b>Placement Agent / Firm**</b>	Julia Novaes Roux, Partner and Head of Investor Relations.
<b>Placement Agent Employment</b>	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
<b>Registered with U.S. or non-U.S. financial regulatory authority**</b>	TCMI, Inc. (d/b/a TCV) is a registered investment advisor pursuant to the Investment Advisers Act of 1940, as amended. Furthermore, a subsidiary of TCV is registered with the Financial Conduct Authority in the United Kingdom.
<b>Registered Lobbyist(s)**</b>	TCV is registered as a California lobbyist employer. Three members of TCV's investor relations team are registered as California lobbyists: Julia Roux, Julie Marracino and Salil Mehrotra.
<b>Estimated Placement Agent Compensation**</b>	Julia Novaes Roux is paid a salary and bonus from TCV and holds interests in certain investment funds with TCV, all of which is not dependent on CalPERS's decision to invest in the investment fund affiliated with TCV. She receives no compensation which is specifically allocable to time spent on CalPERS; an estimate based on her compensation and the number of hours spent on CalPERS matters is \$4,901.
<b>Disclosed Campaign Gifts and Contributions**</b>	None
<b>Notes</b>	This information was previously reported to the closed session of the Investment Committee in March 2022. This opportunity was actively being negotiated and public disclosure prior to completion of the negotiation and execution of terms would impair CalPERS' ability to maximize investment returns.
<b>Transaction Type</b>	Proposed

\*Fund names reflected in this report are preliminary and may not reflect the name of the final fund. Due to regulatory requirements, the fund name is reported as disclosed by the manager/partner on the Placement Agent Disclosure form.

\*\*This information is provided directly from the Placement Agent Disclosure as submitted to CalPERS.

**California Public Employees' Retirement System  
OPEN SESSION MATERIAL  
DISCLOSURE OF PLACEMENT AGENT FEES REPORT  
FOR PERIOD ENDING: July 31, 2022**

<b>Firm Name</b>	<b>Veritas Capital Fund Management, LLC</b>
<b>Asset Class</b>	Private Equity
<b>Fund*</b>	Redwood Lane Capital, L.P.
<b>Placement Agent / Firm**</b>	Natasha Siegal, Employee of Veritas Capital.
<b>Placement Agent Employment</b>	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
<b>Registered with U.S. or non-U.S. financial regulatory authority**</b>	Registered with the SEC as a Registered Investment Adviser on March 28, 2012.
<b>Registered Lobbyist(s)**</b>	Natasha Siegal. California Form 604. Registration filed with the CA Secretary of State on 11/23/21 with an 11/16/21 effective date.
<b>Estimated Placement Agent Compensation**</b>	Natasha Siegal receives compensation (consisting of a base salary and annual discretionary bonus that is not specifically tied to her activities relating to CalPERS). Based on a good faith estimate of time spent by the placement agents, the estimated compensation to the placement agents is approximately \$1,549 and such compensation was not based directly or indirectly on the amount of CalPERS commitment to the Redwood Lane Capital, L.P. There is no separate written agreement documenting such arrangement.
<b>Disclosed Campaign Gifts and Contributions**</b>	None
<b>Notes</b>	This information was previously reported to the closed session of the Investment Committee in March 2022. This opportunity was actively being negotiated and public disclosure prior to completion of the negotiation and execution of terms would impair CalPERS' ability to maximize investment returns.
<b>Transaction Type</b>	Proposed

\*Fund names reflected in this report are preliminary and may not reflect the name of the final fund. Due to regulatory requirements, the fund name is reported as disclosed by the manager/partner on the Placement Agent Disclosure form.

\*\*This information is provided directly from the Placement Agent Disclosure as submitted to CalPERS.

**California Public Employees' Retirement System  
OPEN SESSION MATERIAL  
DISCLOSURE OF PLACEMENT AGENT FEES REPORT  
FOR PERIOD ENDING: July 31, 2022**

<b>Firm Name</b>	<b>PGIM Real Estate</b>
<b>Asset Class</b>	Real Assets
<b>Fund*</b>	PRISA
<b>Placement Agent / Firm**</b>	Steve Moen, Employee of PGIM Real Estate.
<b>Placement Agent Employment</b>	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
<b>Registered with U.S. or non-U.S. financial regulatory authority**</b>	Steve Moen - FINRA Registered & PGIM, Inc - SEC Registered.
<b>Registered Lobbyist(s)**</b>	Steve Moen - Registered Lobbyist PGIM, Inc. - Lobbyist Employer
<b>Estimated Placement Agent Compensation**</b>	Mr. Moen is an employee of PGIM, Inc and serves as marketing representative for PGIM Real Estate. He is paid a salary and is eligible for various types of incentive compensation, no part of which are contingent upon any decision by CalPERS or any other state agency to invest with PGIM Real Estate. The costs and expenses (including compensation) of PGIM Real Estate's marketing representatives are allocated to the firm's funds and business lines. Based on these cost allocations the approximate dollar amount applicable to Mr. Moen's fundraising responsibility for our PRISA fund is approximately \$65,000 per year.
<b>Disclosed Campaign Gifts and Contributions**</b>	None
<b>Notes</b>	This information was previously reported to the closed session of the Investment Committee in March 2022. This opportunity was actively being negotiated and public disclosure prior to completion of the negotiation and execution of terms would impair CalPERS' ability to maximize investment returns.
<b>Transaction Type</b>	Proposed

\*Fund names reflected in this report are preliminary and may not reflect the name of the final fund. Due to regulatory requirements, the fund name is reported as disclosed by the manager/partner on the Placement Agent Disclosure form.

\*\*This information is provided directly from the Placement Agent Disclosure as submitted to CalPERS.

**California Public Employees' Retirement System  
OPEN SESSION MATERIAL  
DISCLOSURE OF PLACEMENT AGENT FEES REPORT  
FOR PERIOD ENDING: July 31, 2022**

<b>Firm Name</b>	<b>Core and Value Advisors, LLC</b>
<b>Asset Class</b>	Real Assets
<b>Fund*</b>	Smart Markets Fund, L.P.
<b>Placement Agent / Firm**</b>	Cormac Doddy, CVA Employee
<b>Placement Agent Employment</b>	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
<b>Registered with U.S. or non-U.S. financial regulatory authority**</b>	CVA is a Registered Investment Adviser under the 1940 Investment Advisors Act.
<b>Registered Lobbyist(s)**</b>	Andrew Knox - Registered Lobbyist in Kentucky. CVA submitted the materials to register CVA as a Lobbyist Employer and Ms. McRae and Mr. Doddy as Lobbyists on Friday, Oct. 1, 2021 in the State of California.
<b>Estimated Placement Agent Compensation**</b>	Mr. Doddy's compensation includes an annual salary and a discretionary year-end bonus, the amount of which is based on a variety of factors. Mr. Doddy's compensation is not contingent on a commitment by CalPERS. For the purposes of this disclosure, based on the Mr. Doddy's salary, the approximate dollar amount applicable to Smart Markets Fund is \$5,000.
<b>Disclosed Campaign Gifts and Contributions**</b>	None
<b>Notes</b>	This information was previously reported to the closed session of the Investment Committee in March 2022. This opportunity was actively being negotiated and public disclosure prior to completion of the negotiation and execution of terms would impair CalPERS' ability to maximize investment returns.
<b>Transaction Type</b>	Proposed

\*Fund names reflected in this report are preliminary and may not reflect the name of the final fund. Due to regulatory requirements, the fund name is reported as disclosed by the manager/partner on the Placement Agent Disclosure form.

\*\*This information is provided directly from the Placement Agent Disclosure as submitted to CalPERS.

**California Public Employees' Retirement System  
OPEN SESSION MATERIAL  
DISCLOSURE OF PLACEMENT AGENT FEES REPORT  
FOR PERIOD ENDING: July 31, 2022**

<b>Firm Name</b>	<b>J.P. Morgan Investment Management Inc.</b>
<b>Asset Class</b>	Real Assets
<b>Fund*</b>	Strategic Property Fund Europe
<b>Placement Agent / Firm**</b>	Lara Clarke, Employee; Kathryn Pasqualone, Employee; Darren Smith, Employee and Tom Klugherz, Employee.
<b>Placement Agent Employment</b>	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
<b>Registered with U.S. or non-U.S. financial regulatory authority**</b>	Lara Clarke, Kathryn Pasqualone, Darren Smith, and Tom Klugherz all hold FINRA Series 7 and 63 licenses and an NFA Series 3 license. Additionally, Darren Smith holds the FINRA Series 24 license and the NFA Series 30 license. Tom Klugherz additionally holds the FINRA series 24 licenses.
<b>Registered Lobbyist(s)**</b>	Lara Clarke, Kathryn Pasqualone, Darren Smith, and Tom Klugherz are listed Placement Agents and are registered as lobbyists with the State of California.
<b>Estimated Placement Agent Compensation**</b>	J.P. Morgan Investment Management Inc. ("JPMIM") provides a salary, discretionary incentive award, and benefits to its employees who are considered Placement Agents. Salaries are paid on a semimonthly basis, while the discretionary incentive award is distributed annually in the form of cash and JPMorgan Chase & Co. ("JPMC") Restricted Stock Units. Discretionary incentive awards are determined by management based upon factors that include individual, JPMIM and over-all JPMC performance. Salaries and incentive compensation are not attributed to specific client accounts; however, the Placement Agents' current base annual salaries range from \$168.20 per hour to \$192.30 per hour, with the expectation that each Placement Agent will average approximately 25 hours annually maintaining existing CalPERS accounts.
<b>Disclosed Campaign Gifts and Contributions**</b>	None
<b>Notes</b>	This information was previously reported to the closed session of the Investment Committee in March 2022. This opportunity was actively being negotiated and public disclosure prior to completion of the negotiation and execution of terms would impair CalPERS' ability to maximize investment returns.
<b>Transaction Type</b>	Proposed

\*Fund names reflected in this report are preliminary and may not reflect the name of the final fund. Due to regulatory requirements, the fund name is reported as disclosed by the manager/partner on the Placement Agent Disclosure form.

\*\*This information is provided directly from the Placement Agent Disclosure as submitted to CalPERS.

**California Public Employees' Retirement System  
OPEN SESSION MATERIAL  
DISCLOSURE OF PLACEMENT AGENT FEES REPORT  
FOR PERIOD ENDING: July 31, 2022**

<b>Firm Name</b>	<b>IFM Investors</b>
<b>Asset Class</b>	Real Assets
<b>Fund*</b>	IFM Global Infrastructure Fund
<b>Placement Agent / Firm**</b>	David Altshuler, Executive Director, Head of North America GRG.
<b>Placement Agent Employment</b>	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
<b>Registered with U.S. or non-U.S. financial regulatory authority**</b>	Mr. Altshuler (CRD#4514782) is a FINRA registered representative for IFM (US) Securities, LLC (CRD# 166325).
<b>Registered Lobbyist(s)**</b>	Mr. Altshuler's status as a lobbyist in California is now active.
<b>Estimated Placement Agent Compensation**</b>	Mr. Altshuler's compensation includes an annual salary and a year-end bonus, the amount of which is based on a variety of factors. Mr. Altshuler's compensation is not contingent on a commitment by CalPERS however, for the purposes of this disclosure, based on Mr. Altshuler's salary, the approximate dollar amount applicable to CalPERS would be \$2,000 per quarter.
<b>Disclosed Campaign Gifts and Contributions**</b>	None
<b>Notes</b>	This information was previously reported to the closed session of the Investment Committee in March 2022. This opportunity was actively being negotiated and public disclosure prior to completion of the negotiation and execution of terms would impair CalPERS' ability to maximize investment returns.
<b>Transaction Type</b>	Proposed

\*Fund names reflected in this report are preliminary and may not reflect the name of the final fund. Due to regulatory requirements, the fund name is reported as disclosed by the manager/partner on the Placement Agent Disclosure form.

\*\*This information is provided directly from the Placement Agent Disclosure as submitted to CalPERS.