

**California Public Employees' Retirement System
OPEN SESSION MATERIAL
DISCLOSURE OF PLACEMENT AGENT FEES REPORT
FOR PERIOD ENDING: July 31, 2025**

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| Firm Name | Brookfield Strategic Real Estate Partners V GP L.P. |
| Asset Class | Real Assets |
| Fund* | Brookfield Strategic Real Estate Partners V ("BSREP V" or the "Fund") |
| Placement Agent / Firm** | Chris Harris: Client relationship manager employed with BPAL (Brookfield Private Advisers LLC ("BPAL"), Affiliated Broker Dealer). |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | BPAL is registered with the SEC as a broker-dealer under the U.S. Securities Exchange Act of 1934, as amended, and is a member of the Financial Industry Regulatory Authority. CRD#: 151423/SEC#: 8-68370 |
| Registered Lobbyist(s)** | Christopher Harris and Daniel Heffernan, each a registered representative of BPAL, are registered as a lobbyist with the state of California. |
| Estimated Placement Agent Compensation** | <p>Brookfield conducts fundraising for its suite of private funds (including BSREP V) across the breadth of its franchise via a global team of dedicated professionals who are supervised personnel of the General Partner and employees and registered representatives of Brookfield Private Advisers LLC ("BPAL"), a limited purpose broker-dealer that is an affiliate of the General Partner and provides such services solely to Brookfield. Brookfield compensates BPAL for its activities and related expenses, which include employment-related compensation of BPAL personnel, which is comprised of base compensation bi-weekly from Brookfield and a yearly performance-based bonus that is paid out during the first quarter of the subsequent calendar year. In addition, BPAL personnel have not been employed principally for the purpose of securing or influencing the decision to secure a particular investment transaction or investment by CalPERS in BSREP V, the Co-Invest Sidecar or the SMA Account.</p> <p>Mr. Harris's compensation includes an annual salary and a discretionary year-end bonus, the amount of which is based on a variety of factors. Mr. Harris's compensation is not contingent on a commitment by CalPERS.</p> <p>Nevertheless, based on the estimated number of hours spent liaising with CalPERS personnel over the course of 2023 and 2024 (and to be spent until consummation of CalPERS' investment in the Fund, the Co-Invest Sidecar and the SMA Account), approximately \$11,238.15 of the annual salary paid to Chris Harris will be allocable to the</p> |

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| | efforts undertaken by Chris Harris to liaise with CalPERS personnel to secure CalPERS' investment in the Fund, the Co-Invest Sidecar and the SMA Account. Such amount is paid by Brookfield and is not an obligation of CalPERS. None of the Fund, the Co-Invest Sidecar nor the SMA Account is charged a placement (or similar) fee in respect of BPAL's activities. The foregoing calculation assumes that Chris Harris will work an estimate of 55 hours liaising with CalPERS personnel over the course of 2023 and 2024. |
| Disclosed Campaign Gifts and Contributions** | None |
| Notes | This information was previously reported to the closed session of the Investment Committee in March 2024. 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. |
| Transaction Type | New |

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| Firm Name | Brookfield Strategic Real Estate Partners V GP L.P. |
| Asset Class | Real Assets |
| Fund* | BSREP V Co-Invest (C) (the "Co-Invest Sidecar") |
| Placement Agent / Firm** | Chris Harris: Client relationship manager employed with BPAL (Brookfield Private Advisers LLC ("BPAL"), Affiliated Broker Dealer). |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | BPAL is registered with the SEC as a broker-dealer under the U.S. Securities Exchange Act of 1934, as amended, and is a member of the Financial Industry Regulatory Authority. CRD#: 151423/SEC#: 8-68370 |
| Registered Lobbyist(s)** | Christopher Harris and Daniel Heffernan, each a registered representative of BPAL, are registered as a lobbyist with the state of California. |
| Estimated Placement Agent Compensation** | <p>Brookfield conducts fundraising for its suite of private funds (including BSREP V) across the breadth of its franchise via a global team of dedicated professionals who are supervised personnel of the General Partner and employees and registered representatives of Brookfield Private Advisers LLC ("BPAL"), a limited purpose broker-dealer that is an affiliate of the General Partner and provides such services solely to Brookfield. Brookfield compensates BPAL for its activities and related expenses, which include employment-related compensation of BPAL personnel, which is comprised of base compensation bi-weekly from Brookfield and a yearly performance-based bonus that is paid out during the first quarter of the subsequent calendar year. In addition, BPAL personnel have not been employed principally for the purpose of securing or influencing the decision to secure a particular investment transaction or investment by CalPERS in BSREP V, the Co-Invest Sidecar or the SMA Account.</p> <p>Mr. Harris's compensation includes an annual salary and a discretionary year-end bonus, the amount of which is based on a variety of factors. Mr. Harris's compensation is not contingent on a commitment by CalPERS.</p> <p>Nevertheless, based on the estimated number of hours spent liaising with CalPERS personnel over the course of 2023 and 2024 (and to be spent until consummation of CalPERS' investment in the Fund, the Co-Invest Sidecar and the SMA Account), approximately \$11,238.15 of the annual salary paid to Chris Harris will be allocable to the</p> |

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| Firm Name | Brookfield Strategic Real Estate Partners V GP L.P. |
| Asset Class | Real Assets |
| Fund* | Brookfield Real Estate Account (C) (the "SMA Account") |
| Placement Agent / Firm** | Chris Harris: Client relationship manager employed with BPAL (Brookfield Private Advisers LLC ("BPAL"), Affiliated Broker Dealer). |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | BPAL is registered with the SEC as a broker-dealer under the U.S. Securities Exchange Act of 1934, as amended, and is a member of the Financial Industry Regulatory Authority. CRD#: 151423/SEC#: 8-68370 |
| Registered Lobbyist(s)** | Christopher Harris and Daniel Heffernan, each a registered representative of BPAL, are registered as a lobbyist with the state of California. |
| Estimated Placement Agent Compensation** | <p>Brookfield conducts fundraising for its suite of private funds (including BSREP V) across the breadth of its franchise via a global team of dedicated professionals who are supervised personnel of the General Partner and employees and registered representatives of Brookfield Private Advisers LLC ("BPAL"), a limited purpose broker-dealer that is an affiliate of the General Partner and provides such services solely to Brookfield. Brookfield compensates BPAL for its activities and related expenses, which include employment-related compensation of BPAL personnel, which is comprised of base compensation bi-weekly from Brookfield and a yearly performance-based bonus that is paid out during the first quarter of the subsequent calendar year. In addition, BPAL personnel have not been employed principally for the purpose of securing or influencing the decision to secure a particular investment transaction or investment by CalPERS in BSREP V, the Co-Invest Sidecar or the SMA Account.</p> <p>Mr. Harris's compensation includes an annual salary and a discretionary year-end bonus, the amount of which is based on a variety of factors. Mr. Harris's compensation is not contingent on a commitment by CalPERS.</p> <p>Nevertheless, based on the estimated number of hours spent liaising with CalPERS personnel over the course of 2023 and 2024 (and to be spent until consummation of CalPERS' investment in the Fund, the Co-Invest Sidecar and the SMA Account), approximately \$11,238.15 of the annual salary paid to Chris Harris will be allocable to the</p> |

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| Disclosed Campaign Gifts and Contributions** | None |
| Notes | This information was previously reported to the closed session of the Investment Committee in March 2024. 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. |
| Transaction Type | New |

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| Firm Name | Columbia Management Investment Advisers, LLC |
| Asset Class | Global Public Equity |
| Fund* | Columbia Instl International Equity EAFE |
| Placement Agent / Firm** | Anne F Holloran, VP Institutional Relationship Management |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | Anne Holloran is registered with FINRA and holds Series 7, 63, 24 licenses and the Series 3 and 30 licenses with the NFA. |
| Registered Lobbyist(s)** | Anne Holloran is a registered lobbyist in the state of California and Kentucky. |
| Estimated Placement Agent Compensation** | Columbia Management Investment Advisers, LLC ("CMIA") neither provides nor has agreed upon any kind of compensation to Anne Holloran specifically for successful placement of CalPERS assets, securities or services offered to CalPERS by CMIA or any other lobbying activities. However, Anne Holloran does receive a base salary and a benefits package comparable to those received by other CMIA employees in a similar client servicing role based on an annual performance review. Solely for the purposes of completing this form, we are providing a dollar amount reflecting such paid salary attributable to Anne Holloran's time spent on CalPERS' investment management arrangements for Q1 2024 included in the Placement Agent's total 'Payments To In-House Employee Lobbyists' as reported on CMIA's Q1 2024 Form 635 (Report of Lobbyist Employer): \$3,325.32. |
| Disclosed Campaign Gifts and Contributions** | None |
| Notes | This information was previously reported to the closed session of the Investment Committee in September 2024. 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. |
| Transaction Type | Proposed |

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| Firm Name | Connor, Clark & Lunn Investment Management Ltd. |
| Asset Class | Global Public Equity |
| Fund* | Agreement Number 2023-9331 - California Public Employees' Retirement System - mandate update |
| Placement Agent / Firm** | Stephen Reynolds – Vice President for Connor, Clark & Lunn (USA) Ltd.; Vice-President of Connor, Clark & Lunn Investment Management Ltd; John Ricketts is the Co-Head of Institutional Sales, USA for Connor, Clark & Lunn (USA) Ltd. ("CC&L USA"); Eric Hasenauer - Co-Head of Institutional Sales, USA for Connor, Clark & Lunn (USA). |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | Connor, Clark & Lunn Investment Management Ltd. ("CCLIM") is registered as an adviser with the SEC under the Investment Advisers Act of 1940. Each of Messrs. Reynolds, Hasenauer and Ricketts are officers of Connor, Clark & Lunn Investment Management Ltd. CCLIM is also registered with the securities regulators in British Columbia, Alberta, Saskatchewan, Manitoba, Québec, Newfoundland & Labrador, Nunavut, Northwest Territories, Nova Scotia, New Brunswick, Ontario, Prince Edward Island and Yukon as Portfolio Manager and Exempt Market Dealer; in British Columbia, Ontario, Newfoundland & Labrador and Québec as Investment Fund Manager; and in Ontario as a Commodity Trading Manager. CCLIM is also approved by the Central Bank of Ireland to act as investment manager of Irish authorised collective investment schemes. Neither Connor, Clark & Lunn Financial Group Ltd. nor Connor, Clark & Lunn (USA) Ltd. are registered with either the SEC or FINRA. |
| Registered Lobbyist(s)** | Stephen Reynolds, Eric Hasenauer, and John Ricketts are registered as lobbyists with the state of California. Connor, Clark & Lunn Financial Group Ltd. and Connor, Clark & Lunn (USA) Ltd. are also registered as lobbyists with the state of California. |
| Estimated Placement Agent Compensation** | Connor, Clark & Lunn Investment Management Ltd. estimates that the total amount of compensation paid to the Placement Agents in connection with the proposed CalPERS investment - in aggregate - was \$3,689. |
| Disclosed Campaign Gifts and Contributions** | None |
| Notes | This information was previously reported to the closed session of the Investment Committee in September 2024. 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. |
| Transaction Type | Amended |

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| Firm Name | Apollo Clean Transition Equity Partners Management, L.P. |
| Asset Class | Private Equity |
| Fund* | Apollo Clean Transition Equity Partners II, LP |
| Placement Agent / Firm** | Danielle Thorsen; Scott McMurtry; Bailey Peacock; Employees of Apollo Management Holdings, L.P. |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | Ms. Thorsen is registered with FINRA and licensed in 17 U.S. states and territories through Apollo. She holds a FINRA Series 7 and a FINRA Series 63 license with respect to 17 U.S. states and territories; Mr. McMurtry is registered with FINRA and licensed in three U.S. states and territories through Apollo. He holds a FINRA Series 7, Series 79, and Series 63 licenses with respect to three U.S. states and territories. Ms. Peacock is registered with FINRA and licensed in 14 U.S. states and territories through Apollo. She holds a FINRA Series 7, Series 79, and Series 63 license with respect to 14 U.S. states and territories. In connection with fund raising efforts for the Investment, Ms Thorsen, Mr. McMurtry, and Ms Peacock act on behalf of AGS, which is a registered broker dealer with the SEC and is a member of FINRA. |
| Registered Lobbyist(s)** | Danielle Thorsen, California; Scott McMurtry, California; Bailey Peacock, California |
| Estimated Placement Agent Compensation** | Based on the number of hours spent in connection with the proposed Investment by CalPERS over the course of 2024 (and to be spent until consummation of an investment by CalPERS), an estimated \$12,000 of the annual salary paid to the Identified Persons, in the aggregate, will be allocable to efforts undertaken by such Identified Persons in connection with the Investment. Such amount will be paid by Apollo and is not an obligation of CalPERS. The foregoing calculation assumes that each Identified Person will work 2,080 hours in 2024. |
| Disclosed Campaign Gifts and Contributions** | None |

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| Firm Name | Acadian Asset Management LLC |
| Asset Class | Global Public Equity |
| Fund* | Acadian International Active Equity |
| Placement Agent / Firm** | Andrew Miller, Employee |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | Mr. Miller holds the series 7 and 63 licenses from Financial Industry Regulatory Authority (FINRA) as well as the Series 3 from the National Futures Association. FINRA CRD #6106658 |
| Registered Lobbyist(s)** | Mr. Miller is a registered lobbyist on behalf of Acadian Asset Management LLC in the State of California. |
| Estimated Placement Agent Compensation** | The placement agent is an employee of Acadian Asset Management LLC, the external manager. There is no specific compensation relating to services to CalPERS. Compensation includes base salary, discretionary annual company bonus and profit sharing, and interest in a key employee limited partnership. Based on a good faith estimate of time spent by the placement agent, an estimated range of compensation to the placement agent would be approximately \$3,683.85-11,051.55, and such compensation was not based directly or indirectly on the amount of CalPERS investment with the external manager. |
| Disclosed Campaign Gifts and Contributions** | None |
| Notes | This information was previously reported to the closed session of the Investment Committee in September 2024. 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. |
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| Firm Name | Harding Loevner LP |
| Asset Class | Global Public Equity |
| Fund* | Harding Loevner International and International Developed Markets Equity |
| Placement Agent / Firm** | Kristin Burke, Employee |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | Ms. Burke is a registered representative with FINRA. Harding Loevner is registered as an investment adviser with the U.S. Securities and Exchange Commission. |
| Registered Lobbyist(s)** | Ms. Burke is not registered as a lobbyist with any state or federal government. At present, Ms. Burke does not intend to register as a lobbyist in reliance on the competitive bidding exception set forth in Section 82047.3(c) of the Political Reform Act. |
| Estimated Placement Agent Compensation** | No compensation provided or agreed to be provided to Placement Agent relates specifically to the assets, securities, or services offered to CalPERS. We estimate, based on the time that Kristin Burke will dedicate to the proposal under consideration, that the compensation to be paid to Ms. Burke on connection with her efforts would be approximately \$5,000.00. |
| Disclosed Campaign Gifts and Contributions** | None |
| Notes | This information was previously reported to the closed session of the Investment Committee in September 2024. 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. |
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| Firm Name | Pantheon Ventures (US) LP |
| Asset Class | Private Debt |
| Fund* | PPDP PCO III USD Feeder (Delaware) LP |
| Placement Agent / Firm** | Iain Jones, CalPERS Relationship Manager; Pantheon Managing Director and Head of U.S. Institutional Investor Relations |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | Iain Jones - Registration: FINRA Pantheon Ventures (US) LP has designated an affiliate, Pantheon Securities, LLC, which is an SEC registered broker dealer and FINRA member firm, to act as a non-exclusive private placement agent and distributor for interests of certain Pantheon funds in North America. Pantheon Securities, LLC is wholly-owned by a member of the Pantheon Group. |
| Registered Lobbyist(s)** | Name: Iain Jones Jurisdiction: California |
| Estimated Placement Agent Compensation** | Pantheon conducts fundraising for its suite of private funds (including PSD III and PCO III) across the breadth of its franchise via a global team of dedicated professionals who are supervised personnel of the Investment Adviser and/or its affiliates and registered representatives of Pantheon Securities, LLC, which is an SEC registered broker dealer and FINRA member firm and affiliate of the Investment Adviser and provides such services solely to Pantheon. Pantheon compensates Pantheon Securities, LLC for its activities and related expenses, which include employment-related compensation of Pantheon Securities, LLC personnel, which is comprised of base compensation bi-weekly from Pantheon and a yearly performance-based bonus. In addition, Pantheon personnel have not been employed principally for the purpose of securing or influencing the decision to secure a particular investment transaction or investment by CalPERS in PSD III, PCO III or the Potential SMA. However, for the purposes of this report, Mr. Jones has earned approximately \$13,750 in compensation for activities and meetings directly tied to CalPERS. |
| Disclosed Campaign Gifts and Contributions** | None |

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| Firm Name | Pantheon Ventures (US) LP |
| Asset Class | Private Debt |
| Fund* | Three Pillars Private Credit Fund LP |
| Placement Agent / Firm** | Iain Jones, CalPERS Relationship Manager; Pantheon Managing Director and Head of U.S. Institutional Investor Relations |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | Iain Jones - Registration: FINRA Pantheon Ventures (US) LP has designated an affiliate, Pantheon Securities, LLC, which is an SEC registered broker dealer and FINRA member firm, to act as a non-exclusive private placement agent and distributor for interests of certain Pantheon funds in North America. Pantheon Securities, LLC is wholly-owned by a member of the Pantheon Group. |
| Registered Lobbyist(s)** | Name: Iain Jones Jurisdiction: California |
| Estimated Placement Agent Compensation** | Pantheon conducts fundraising for its suite of private funds (including PSD III and PCO III) across the breadth of its franchise via a global team of dedicated professionals who are supervised personnel of the Investment Adviser and/or its affiliates and registered representatives of Pantheon Securities, LLC, which is an SEC registered broker dealer and FINRA member firm and affiliate of the Investment Adviser and provides such services solely to Pantheon. Pantheon compensates Pantheon Securities, LLC for its activities and related expenses, which include employment-related compensation of Pantheon Securities, LLC personnel, which is comprised of base compensation bi-weekly from Pantheon and a yearly performance-based bonus. In addition, Pantheon personnel have not been employed principally for the purpose of securing or influencing the decision to secure a particular investment transaction or investment by CalPERS in PSD III, PCO III or the Potential SMA. However, for the purposes of this report, Mr. Jones has earned approximately \$13,750 in compensation for activities and meetings directly tied to CalPERS. |
| Disclosed Campaign Gifts and Contributions** | None |

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| Firm Name | TPG Capital BD, LLC |
| Asset Class | Private Equity |
| Fund* | Phoenix Bear Partners II, L.P. |
| Placement Agent / Firm** | Charles Froeb: TPG Partner |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | TPG Capital BD, LLC, an affiliate of the Placement Agents, is registered with the SEC and is a FINRA member (CRD No. 0143876). |
| Registered Lobbyist(s)** | Charles Froeb is a registered lobbyist in the State of California. |
| Estimated Placement Agent Compensation** | Phoenix Bear Partners II, L.P. and its affiliates have not engaged, compensated or agreed to compensate, directly or indirectly, any third-party placement agent in connection with the offer of assets, securities or services to CalPERS or any CalPERS vehicle. The estimated base compensation paid to employees of TPG Funding, LLC or an affiliate of TPG Funding, LLC in regard to time spent on CalPERS's interests in Phoenix Bear Partners II, L.P. is \$6,882, paid although such compensation was not based directly or indirectly on the amount of CalPERS commitment. The base compensation is reflected for the period of January 1, 2024 to June 30, 2024. |
| Disclosed Campaign Gifts and Contributions** | None |
| Notes | This information was previously reported to the closed session of the Investment Committee in February 2025. 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. |
| Transaction Type | New |

*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.

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| Firm Name | Goldman Sachs & Co., LLC |
| Asset Class | Private Debt |
| Fund* | West Street Climate Credit LP: 3) Climate Credit Discretionary Co-Investment |
| Placement Agent / Firm** | Omar Chaudhary; Employee of Goldman Sachs & Co., LLC |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | Omar Chaudhary is registered with FINRA and qualified under the Series 7, Series 24, Series 63 and Series 79 examinations. |
| Registered Lobbyist(s)** | Omar Chaudhary is registered in the State of California. |
| Estimated Placement Agent Compensation** | The placement agent is an employee of the external manager. He receives a salary and is eligible for a discretionary bonus, but do not receive commission-based compensation. Based on a good faith estimate of time spent by the placement agent, the estimated compensation to the placement agent is approximately \$22,667 and such compensation was not based directly or indirectly on the amount of CalPERS commitment to West Street Climate Credit LP. |
| Disclosed Campaign Gifts and Contributions** | None |
| Notes | This information was previously reported to the closed session of the Investment Committee in February 2025. 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. |
| Transaction Type | New |

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| | |
|--|---|
| Firm Name | Goldman Sachs & Co., LLC |
| Asset Class | Private Debt |
| Fund* | West Street Co-Investment Partners (C), LP |
| Placement Agent / Firm** | Omar Chaudhary; Employee of Goldman Sachs & Co., LLC |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | Omar Chaudhary is registered with FINRA and qualified under the Series 7, Series 24, Series 63 and Series 79 examinations. |
| Registered Lobbyist(s)** | Omar Chaudhary is registered in the State of California. |
| Estimated Placement Agent Compensation** | The placement agent is an employee of the external manager. He receives a salary and is eligible for a discretionary bonus, but do not receive commission-based compensation. Based on a good faith estimate of time spent by the placement agent, the estimated compensation to the placement agent is approximately \$22,667 and such compensation was not based directly or indirectly on the amount of CalPERS commitment to West Street Strategic Solutions Fund I, L.P. |
| Disclosed Campaign Gifts and Contributions** | None |
| Notes | This information was previously reported to the closed session of the Investment Committee in June 2025. 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. |
| Transaction Type | Amended |

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| Firm Name | General Atlantic Service Company, L.P. |
| Asset Class | Private Equity |
| Fund* | Titan II CV |
| Placement Agent / Firm** | Andrea Joseph, Managing Director, General Atlantic |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | General Atlantic Service Company, L.P. is registered with the SEC as a registered investment advisor. |
| Registered Lobbyist(s)** | General Atlantic - California Secretary of State as a Lobbying Firm Andrea Joseph - California Secretary of State as Lobbyists |
| Estimated Placement Agent Compensation** | The total compensation to the placement agent listed above that is attributable to CalPERS in 2024 (as of 3Q2024) was \$14,693.52. |
| Disclosed Campaign Gifts and Contributions** | None |
| Notes | This information was previously reported to the closed session of the Investment Committee in June 2025. 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. |
| Transaction Type | New |

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| Firm Name | Sixth Street Partners, LLC |
| Asset Class | Private Debt |
| Fund* | Sixth Street Sports and Live Entertainment (A), L.P. |
| Placement Agent / Firm** | Brian D'Arcy: Sixth Street Partners, LLC, Partner Ahsha Haggart (Mrs Merson Haggart): Sixth Street Partners, LLC, Partner |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | <p>Sixth Street maintains certain regulatory licenses and registrations necessary to conduct its operations both domestically and internationally. Most notably, various entities affiliated with Sixth Street are registered with the SEC as investment advisers (through a registration for Sixth Street Advisers, LLC, which then has various relying advisers). Furthermore, in certain instances, Sixth Street may rely on an affiliate's regulatory registration or license. In addition, Sixth Street BD is a member of FINRA. Various regulated entities exist within the broader Sixth Street organization, including other SEC-registered investment advisers and broker dealers.</p> <p>Each of Mr. D'Arcy and Mrs. Merson Haggart are registered representatives of Sixth Street BD. Mr. D'Arcy holds his Series 7, 63, and 24 licenses. Mrs. Merson Haggart holds both her Series 7 and 63 licenses.</p> |
| Registered Lobbyist(s)** | Both Mr. D'Arcy and Mrs. Merson Haggart are registered lobbyists in the State of California. |
| Estimated Placement Agent Compensation** | <p>Sixth Street Sports and Live Entertainment (A), L.P. (the "Partnership") and its affiliates have not engaged, compensated or agreed to compensate, directly or indirectly, any third-party placement agent in connection with the offer of assets, securities, or services to CalPERS. However, Sixth Street Partners ("Sixth Street" or "External Manager") does have an affiliated broker dealer that, among other things, coordinates Sixth Street's fundraising efforts. This affiliated broker-dealer, Sixth Street BD, LLC ("Sixth Street BD"), is registered with the U.S. Securities and Exchange Commission (the "SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA").</p> <p>Each Placement Agent listed above, unless otherwise noted, is a registered representative of Sixth Street BD, and is an individual who Sixth Street believes has previously, or could potentially in the future, engage with CalPERS in</p> |

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| | respect of its potential investment in the Partnership. Each such individual is paid an annual base salary plus a discretionary bonus. None of their compensation is in any way contingent upon the assets, securities or service offered to CalPERS on behalf of the Partnership. For both Mr. D'Arcy and Mrs. Merson Haggart, an estimated \$400 has been allocated to these prospective CalPERS investments. This number was calculated by taking each individual's cash salary and determining an estimated average hourly rate. The hourly rate was multiplied by the estimated number of hours each individual has spent lobbying CalPERS for this prospective investment. |
| Disclosed Campaign Gifts and Contributions** | None |
| Notes | This information was previously reported to the closed session of the Investment Committee in June 2025. 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. |
| Transaction Type | New |

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| Firm Name | Sixth Street Partners, LLC |
| Asset Class | Private Debt |
| Fund* | Sixth Street Sports and Live Entertainment (A), L.P. (P) |
| Placement Agent / Firm** | Brian D'Arcy: Sixth Street Partners, LLC, Partner Ahsha Haggart (Mrs Merson Haggart): Sixth Street Partners, LLC, Partner |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | <p>Sixth Street maintains certain regulatory licenses and registrations necessary to conduct its operations both domestically and internationally. Most notably, various entities affiliated with Sixth Street are registered with the SEC as investment advisers (through a registration for Sixth Street Advisers, LLC, which then has various relying advisers). Furthermore, in certain instances, Sixth Street may rely on an affiliate's regulatory registration or license. In addition, Sixth Street BD is a member of FINRA. Various regulated entities exist within the broader Sixth Street organization, including other SEC-registered investment advisers and broker dealers.</p> <p>Each of Mr. D'Arcy and Mrs. Merson Haggart are registered representatives of Sixth Street BD. Mr. D'Arcy holds his Series 7, 63, and 24 licenses. Mrs. Merson Haggart holds both her Series 7 and 63 licenses.</p> |
| Registered Lobbyist(s)** | Both Mr. D'Arcy and Mrs. Merson Haggart are registered lobbyists in the State of California. |
| Estimated Placement Agent Compensation** | <p>Sixth Street Sports and Live Entertainment (A), L.P. (the "Partnership") and its affiliates have not engaged, compensated or agreed to compensate, directly or indirectly, any third-party placement agent in connection with the offer of assets, securities, or services to CalPERS. However, Sixth Street Partners ("Sixth Street" or "External Manager") does have an affiliated broker dealer that, among other things, coordinates Sixth Street's fundraising efforts. This affiliated broker-dealer, Sixth Street BD, LLC ("Sixth Street BD"), is registered with the U.S. Securities and Exchange Commission (the "SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA").</p> <p>Each Placement Agent listed above, unless otherwise noted, is a registered representative of Sixth Street BD, and is an individual who Sixth Street believes has previously, or could potentially in the future, engage with CalPERS in</p> |

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| | respect of its potential investment in the Partnership. Each such individual is paid an annual base salary plus a discretionary bonus. None of their compensation is in any way contingent upon the assets, securities or service offered to CalPERS on behalf of the Partnership. For both Mr. D'Arcy and Mrs. Merson Haggart, an estimated \$400 has been allocated to these prospective CalPERS investments. This number was calculated by taking each individual's cash salary and determining an estimated average hourly rate. The hourly rate was multiplied by the estimated number of hours each individual has spent lobbying CalPERS for this prospective investment. |
| Disclosed Campaign Gifts and Contributions** | None |
| Notes | This information was previously reported to the closed session of the Investment Committee in June 2025. 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. |
| Transaction Type | New |

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| Firm Name | J.P. Morgan Investment Management Inc. |
| Asset Class | Global Fixed Income |
| Fund* | Agreement No 2008-4963 |
| Placement Agent / Firm** | Kathryn Pasqualone, Employee |
| Placement Agent Employment | Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager |
| Registered with U.S. or non-U.S. financial regulatory authority** | Kathryn Pasqualone holds the FINRA Series 7 and 63 licenses and an NFA Series 3 license. |
| Registered Lobbyist(s)** | All listed Placement Agents are registered as lobbyists with the State of California. |
| Estimated Placement Agent Compensation** | 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. |
| Disclosed Campaign Gifts and Contributions** | None |
| Notes | -- |
| Transaction Type | Amended |

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