

California Public Employees' Retirement System
OPEN SESSION MATERIAL
DISCLOSURE OF PLACEMENT AGENT FEES REPORT
FOR PERIOD ENDING: July 31, 2026

Firm Name	Bain Capital Private Equity, LP
Asset Class	Private Equity
Fund*	Bain Capital Japan Middle Market Fund II, L.P.
Placement Agent / Firm**	Steve Radakovich, Firm 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. Radakovich holds FINRA S7 and S63 licenses.
Registered Lobbyist(s)**	Mr. Radakovich is registered as a lobbyist in the state of California.
Estimated Placement Agent Compensation**	Steve Radakovich is a full-time employee who receives a salary and discretionary bonus, the amount of which is based on a variety of factors. Mr. Radakovich's compensation is not contingent on a commitment by CalPERS. For the purposes of this disclosure, the estimated portion of Mr. Radakovich's salary attributable to the time spent marketing to CalPERS for this investment is, year to date, less than \$5,000. Note that this number is Bain Capital's best estimate as of the date of this disclosure and may increase to the extent discussions continue between Bain Capital and CalPERS.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in September 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	Insight Venture Management, LLC
Asset Class	Private Equity
Fund*	Grandval III, L.P.
Placement Agent / Firm**	Conrad Gorospe, Employee of Insight
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**	Insight is registered as an investment adviser with the U.S. Securities and Exchange Commission under the U.S. Investment Advisers Act of 1940, as amended.
Registered Lobbyist(s)**	Conrad Gorospe - State of California
Estimated Placement Agent Compensation**	Mr. Gorospe receives an annual salary and discretionary year-end bonus from Insight. However, Mr. Gorospe is not, and will not be, specifically compensated with respect to CalPERS' investment in the Fund. Solely for the purpose of completing this form, based on Mr. Gorospe's 2024 compensation from Insight (annual salary and discretionary bonus) and an estimate of the time spent on CalPERS' potential investment in the Fund, between \$66,000 - \$110,000 of Mr. Gorospe's compensation would be attributable to CalPERS' potential investment in the Fund. For the avoidance of doubt and as set forth above, however, Mr. Gorospe is not, and will not be, specifically compensated with respect to CalPERS' investment in the Fund.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in November 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 Strategic Solutions II, 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 does 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 \$24,471 and such compensation was not based directly or indirectly on any contemplated CalPERS commitment to West Street Strategic Solutions II, LP.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in November 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.
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Firm Name	Goldman Sachs & Co. LLC
Asset Class	Private Debt
Fund*	West Street Strategic Solutions II, LP (P)
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 does 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 \$24,471 and such compensation was not based directly or indirectly on any contemplated CalPERS commitment to West Street Strategic Solutions II, LP (P).
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in November 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.
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Firm Name	Goldman Sachs & Co. LLC
Asset Class	Private Debt
Fund*	West Street Co-Investment Partners II (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 does 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 \$24,471 and such compensation was not based directly or indirectly on any contemplated CalPERS commitment to West Street Co-Investment Partners II (C), LP.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in November 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	TPG Capital BD, LLC
Asset Class	Private Equity
Fund*	The Rise Fund IV, L.P.
Placement Agent / Firm**	Charles Froeb, TPG Partner, registered lobbyist for the State of California
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**	The Rise Fund IV, 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 The Rise Fund IV, L.P. is \$961.52 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, 2025 to September 1, 2025.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in November 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	a16z Capital Management, L.L.C. (dba Andreessen Horowitz)
Asset Class	Private Equity
Fund*	Innovation Opportunities II, L.P.
Placement Agent / Firm**	Jennifer Kha, Operating Partner of a16z Capital Management, L.L.C.
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**	a16z Capital Management, L.L.C. is a registered investment advisor pursuant to the Investment Advisors Act of 1940, as amended.
Registered Lobbyist(s)**	Jennifer Kha is registered as a California state lobbyist. a16z Capital Management, L.L.C. is registered as a California lobbyist employer.
Estimated Placement Agent Compensation**	Jennifer Kha is paid a salary and discretionary bonus from a16z Capital Management, L.L.C. An estimate of her compensation related to her time spent on this CalPERS mandate (calculated based on her salary and the number of hours spent on this CalPERS mandate) is less than \$1,200.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in March 2026. 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	Sixth Street Partners, LLC
Asset Class	Private Debt
Fund*	Sixth Street Cottonwood Strategic Holdings I, L.P.
Placement Agent / Firm**	Brian D'Arcy (Mr. D'Arcy): Sixth Street Partners, LLC, Partner Ahsha Haggart (Mrs. 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**	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
Registered Lobbyist(s)**	Both Mr. D'Arcy and Mrs. Haggart are registered lobbyists in the State of California. Mr. D'Arcy is a registered lobbyist in the State of Kentucky.
Estimated Placement Agent Compensation**	Sixth Street TAO Partners (B), L.P. and Sixth Street Cottonwood Strategic Holdings I, L.P. (the "Partnerships") and their 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"). Each Placement Agent listed in Exhibit: Placement Agent Resumes, 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 respect of its potential investment in the Partnership. Each such individual is paid an annual base salary and may receive a discretionary bonus and/or equity compensation. None of their compensation is in any way contingent upon the assets, securities or service offered to CalPERS on behalf of the Partnership.

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	For both Mr. D'Arcy and Mrs. Haggart, an estimated \$2,400 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
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Firm Name	Thrive Capital Management, LLC
Asset Class	Private Equity
Fund*	Thrive Capital Partners X, L.P.
Placement Agent / Firm**	Erin Joyce, Vice President, Investor Relations at Thrive Capital Management. 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**	The Placement Agent is not registered with the SEC, FINRA or CFTC. Thrive Capital Management, LLC, Erin Joyce's employer, is a registered investment adviser with the SEC.
Registered Lobbyist(s)**	Erin Joyce is registered lobbyist in California and Massachusetts.
Estimated Placement Agent Compensation**	Erin Joyce is an employee of Thrive Capital Management, LLC. As an employee, she receives a regular salary and a discretionary bonus. Based on the amount of her time spent marketing vis-a-vis CalPERS, we estimate that the amount of compensation related to this activity is \$1,500. For the avoidance of doubt, Erin's compensation is not contingent on a commitment by CalPERS to funds managed by Thrive Capital Management, LLC.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in March 2026. 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	Thrive Capital Management, LLC
Asset Class	Private Equity
Fund*	Thrive Capital Partners X Growth, L.P.
Placement Agent / Firm**	Erin Joyce, Vice President, Investor Relations at Thrive Capital Management, 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**	The Placement Agent is not registered with the SEC, FINRA or CFTC. Thrive Capital Management, LLC, Erin Joyce's employer, is a registered investment adviser with the SEC.
Registered Lobbyist(s)**	Erin Joyce is registered lobbyist in California and Massachusetts.
Estimated Placement Agent Compensation**	Erin Joyce is an employee of Thrive Capital Management, LLC. As an employee, she receives a regular salary and a discretionary bonus. Based on the amount of her time spent marketing vis-a-vis CalPERS, we estimate that the amount of compensation related to this activity is \$1,500. For the avoidance of doubt, Erin's compensation is not contingent on a commitment by CalPERS to funds managed by Thrive Capital Management, LLC.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in March 2026. 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	Thrive Capital Management, LLC
Asset Class	Private Equity
Fund*	Thrive Capital Partners X Opportunity Fund, L.P.
Placement Agent / Firm**	Erin Joyce, Vice President, Investor Relations at Thrive Capital Management, 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**	The Placement Agent is not registered with the SEC, FINRA or CFTC. Thrive Capital Management, LLC, Erin Joyce's employer, is a registered investment adviser with the SEC.
Registered Lobbyist(s)**	Erin Joyce is registered lobbyist in California and Massachusetts.
Estimated Placement Agent Compensation**	Erin Joyce is an employee of Thrive Capital Management, LLC. As an employee, she receives a regular salary and a discretionary bonus. Based on the amount of her time spent marketing vis-a-vis CalPERS, we estimate that the amount of compensation related to this activity is \$1,500. For the avoidance of doubt, Erin's compensation is not contingent on a commitment by CalPERS to funds managed by Thrive Capital Management, LLC.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in March 2026. 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	Thrive Capital Management, LLC
Asset Class	Private Equity
Fund*	JSC Partners II
Placement Agent / Firm**	Erin Joyce, Vice President, Investor Relations at Thrive Capital Management, 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**	The Placement Agent is not registered with the SEC, FINRA or CFTC. Thrive Capital Management, LLC, Erin Joyce's employer, is a registered investment adviser with the SEC.
Registered Lobbyist(s)**	Erin Joyce is registered lobbyist in California and Massachusetts.
Estimated Placement Agent Compensation**	Erin Joyce is an employee of Thrive Capital Management, LLC. As an employee, she receives a regular salary and a discretionary bonus. Based on the amount of her time spent marketing vis-a-vis CalPERS, we estimate that the amount of compensation related to this activity is \$1,500. For the avoidance of doubt, Erin's compensation is not contingent on a commitment by CalPERS to funds managed by Thrive Capital Management, LLC.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in March 2026. 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	Permira T GP S.a.r.l
Asset Class	Private Equity
Fund*	Redwood Opportunities 2 SCSp
Placement Agent / Firm**	Nicholas Townley - Professional, Permira Anisha Shah - Professional, Permira Christopher Buchanan - Partner, Permira Carmen Alvarez - Professional, Permira Cristina Ugarriza Perez - Professional, Permira Sean Lewis - Professional, Permira
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**	Permira Advisers LLP and Permira Credit Limited - UK Financial Conduct Authority. Permira Credit Limited - US Securities and Exchange Commission (Exempt Reporting Adviser (ERA)) Permira Advisers Limited - Hong Kong Securities and Futures Commission Permira Advisers Pte Ltd - Monetary Authority of Singapore Permira Management Sarl - Luxembourg Commission du Surveillance du Secteur Financier Permira Credit LLC - US Securities & Exchange Commission (Registered Investment Adviser (RIA)) Permira Portfolio Management Limited - Guernsey Financial Services Commission
Registered Lobbyist(s)**	Permira Advisers LLC is registered as the lobbyist employer. Christopher Buchanan, Mary Wilson, Nicholas Townley, Anisha Shah, Sean Lewis and Olivia Catello Eaddy, Carmen Alvarez and Cristina Ugarriza Perez (professionals at Permira Advisers LLC)) are registered in California as lobbyists.
Estimated Placement Agent Compensation**	There is no specific compensation relating to services to CalPERS. The employees and partner noted above are internal investor relations professionals who are involved in marketing Permira private equity and debt funds to institutional investors globally. Their compensation is based on their, and Permira's, overall performance. An

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	estimate of dollar compensation allocation to CalPERS investment would be approximately USD1,000 to USD5,000 for each of the lobbyists.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in March 2026. 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	Cerberus Capital Management, L.P.
Asset Class	Private Equity
Fund*	Cerberus Verne Investor, L.P.
Placement Agent / Firm**	Seth Plattus, Greg Gordon, Nicholas Rifino, Michael Keough, Dan McLaughlin, William Kloos, Kevin Harrell, Doston Bradley, Federico Persico. Employees of Cerberus Capital Management, 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**	Cerberus Capital Management, L.P. is registered as an investment adviser with the U.S. Securities and Exchange Commission.
Registered Lobbyist(s)**	Seth Plattus, California, U.S. Federal Lobbyist Greg Gordon, California Nicholas Rifino, California Michael Keough, California Dan McLaughlin, California William Kloos, California Kevin Harrell, California Doston Bradley, California Federico Persico, California
Estimated Placement Agent Compensation**	There are no agreements. However, the amount of compensation allocable to the CalPERS investment and paid to the Placement Agents was \$23,700.
Disclosed Campaign Gifts and Contributions**	None

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Firm Name	Transformation Capital Partners, L.P.
Asset Class	Private Equity
Fund*	Transformation Capital Fund IV, L.P.
Placement Agent / Firm**	Jessica Pellegrini, Head of Capital Formation of Transformation Capital Partners, 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**	Transformation Capital Partners, L.P. is an exempt reporting adviser under the Investment Advisers Act of 1940.
Registered Lobbyist(s)**	Jessica Pellegrini is registered as a California state lobbyist. Transformation Capital Partners, L.P. is registered as a California lobbyist employer.
Estimated Placement Agent Compensation**	Jessica Pellegrini is paid a salary and discretionary bonus from Transformation Capital Partners, L.P. An estimate of her compensation related to her time spent on this CalPERS mandate (calculated based on her salary and the number of hours spent on this CalPERS mandate) is less than \$1,200. Ms. Pellegrini's compensation is not contingent on a commitment by CalPERS.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in March 2026. 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	Brookfield Infrastructure Co-Invest (C) GP LLC
Asset Class	Real Assets
Fund*	Brookfield Infrastructure Co-Invest (C), L.P.
Placement Agent / Firm**	Brookfield Private Advisors LLC, Affiliated broker dealer; Chris Harris, Client relationship manager employed by BPAL; Helen Petrow, Client relationship manager employed by BPAL
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 Helen Petrow, each a registered representative of BPAL, are registered as a lobbyist with the state of California.
Estimated Placement Agent Compensation**	Brookfield conducts fundraising for its suite of private funds (including this vehicle) 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 Advisors 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 this vehicle. The compensation of Chris Harris and Helen Petrow includes an annual salary and a discretionary year-end bonus, the amount of which is based on a variety of factors. Their compensation is not contingent on a commitment by CalPERS. Nevertheless, based on the estimated number of hours spent liaising with CalPERS personnel over the course of 2025 (and to be spent until consummation of CalPERS' investment in the SMA Account), approximately (a)

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	\$43,270.00 of the annual salary paid to Chris Harris and (b) \$1,730.72 of the annual salary paid to Helen Petrow will be allocable to the efforts undertaken by such persons to liaise with CalPERS personnel to secure CalPERS' investment in the SMA Account. Such amount is paid by Brookfield and is not an obligation of CalPERS. The SMA Account is not charged a placement (or similar) fee in respect of BPAL's activities. The foregoing calculation assumes that Chris Harris and Helen Petrow will collectively work an estimate of 220 hours liaising with CalPERS personnel over the course of 2025.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in March 2026. 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	Leonard Green & Partners, L.P.
Asset Class	Private Equity
Fund*	California Partners, L.P.
Placement Agent / Firm**	Erika Spitzer Partner, Head of Investor Relations of LGP Stanley Yu Principal, Investor Relations of LGP Anna Schneider Vice President, Investor Relations of LGP Anna Batko Vice President, Investor Relations of LGP
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**	LGP is registered with the U.S. Securities and Exchange Commission as an investment adviser.
Registered Lobbyist(s)**	Erika Spitzer - City of New York & State of California Stanley Yu - City of New York & State of California Anna Schneider - City of New York & State of California Anna Batko - City of New York & State of California
Estimated Placement Agent Compensation**	None of the Identified Persons is compensated, nor has LGP agreed to compensate them (whether on a commission, contingent, percentage or other similar basis), specifically in connection with any investment by CalPERS. Instead, they are compensated with an annual salary, bonus and/or related or similar compensation that is paid to them irrespective of any investment by CalPERS. Nevertheless, based on the number of hours expended in connection with the proposed Investment by CalPERS over the course of 2025 & 2026 (and to be expended until consummation of an investment by CalPERS), an estimated \$10,000 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 LGP and is not an obligation of CalPERS.
Disclosed Campaign Gifts and Contributions**	None

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Notes	This information was previously reported to the closed session of the Investment Committee in June 2026. 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	Citation Capital Management, LLC
Asset Class	Private Equity
Fund*	Wings Fund LP
Placement Agent / Firm**	Daniel Baginski, CFO & CCO
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**	Citation Capital Management, LLC (CRD # 326828/SEC #: 801-132086)
Registered Lobbyist(s)**	Daniel Baginski is registered with the state of California.
Estimated Placement Agent Compensation**	Daniel Baginski is an employee of Citation Capital Management, LLC. He receives a salary and is eligible for a discretionary bonus, but does not receive commission-based compensation. Based on a good faith estimate of time spent by Mr. Baginski, the estimated compensation to his related to the assets, securities, or services offered to CalPERS is approximately \$3,000. To the extent he subsequently receives compensation attributable to the foregoing, none of it will be based directly or indirectly on the amount of any CalPERS commitment to any fund and/or other accounts or investment vehicles managed by Citation Capital Management, LLC. The amount of Mr. Baginski's time thus far has been approximately ten hours.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in June 2026. 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 TAO Partners (G), L.P.
Placement Agent / Firm**	Brian D'Arcy ("Mr. D'Arcy"), Sixth Street Partners, LLC, Partner; Ahsha Haggard ("Mrs. Merson Haggard"), 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**	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. 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.
Registered Lobbyist(s)**	Both Mr. D'Arcy and Mrs. Merson Haggart are registered lobbyists in the State of California.
Estimated Placement Agent Compensation**	Sixth Street TAO (G), L.P. and Sixth Street Cottonwood Strategic Holdings I, L.P. (the "Partnerships") and their 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").

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	Each Placement Agent listed in Attachment 2 below, 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 respect of its potential investment in the Partnership. Each such individual is paid an annual base salary and may receive a discretionary bonus and/or equity compensation. 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 2026. 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	Wellington Management Company LLP
Asset Class	Private Debt
Fund*	Commercial Real Estate Debt fund
Placement Agent / Firm**	Jason Horowitz, Employee; Akin Greville (through 6/30/2026), Employee; Sonali Wilson, 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**	FINRA: Jason Horowitz- CRD#: 6597891 FINRA: Akin Greville - CRD#: 4601421 FINRA: Sonali Wilson - CRD#: 4969459
Registered Lobbyist(s)**	Jason Horowitz - California and Texas Akin Greville - California Sonali Wilson - California and Texas
Estimated Placement Agent Compensation**	Mr. Horowitz, Mr. Greville and Ms. Wilson are full-time employees who receive a salary and discretionary bonus. We estimate their time attributable to this investment opportunity to be approximately \$25,000 - \$35 000
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in March 2026. 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	Wellington Management Company LLP
Asset Class	Private Debt
Fund*	pro rata co-investment vehicle
Placement Agent / Firm**	Jason Horowitz, Employee; Akin Greville (through 6/30/2026), Employee; Sonali Wilson, 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**	FINRA: Jason Horowitz- CRD#: 6597891 FINRA: Akin Greville - CRD#: 4601421 FINRA: Sonali Wilson - CRD#: 4969459
Registered Lobbyist(s)**	Jason Horowitz - California and Texas Akin Greville - California Sonali Wilson - California and Texas
Estimated Placement Agent Compensation**	Mr. Horowitz, Mr. Greville and Ms. Wilson are full-time employees who receive a salary and discretionary bonus. We estimate their time attributable to this investment opportunity to be approximately \$25,000 - \$35 000
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in March 2026. 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	Wellington Management Company LLP
Asset Class	Private Debt
Fund*	discretionary co-investment vehicle
Placement Agent / Firm**	Jason Horowitz, Employee; Akin Greville (through 6/30/2026), Employee; Sonali Wilson, 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**	FINRA: Jason Horowitz- CRD#: 6597891 FINRA: Akin Greville - CRD#: 4601421 FINRA: Sonali Wilson - CRD#: 4969459
Registered Lobbyist(s)**	Jason Horowitz - California and Texas Akin Greville - California Sonali Wilson - California and Texas
Estimated Placement Agent Compensation**	Mr. Horowitz, Mr. Greville and Ms. Wilson are full-time employees who receive a salary and discretionary bonus. We estimate their time attributable to this investment opportunity to be approximately \$25,000 - \$35 000
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in March 2026. 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	BlackRock Financial Management, Inc.
Asset Class	Affiliate Investment Program
Fund*	Long-Term Care Fund-#2022-9176 A1
Placement Agent / Firm**	Laura Champion, Employee-Relationship Manager; Trevor Boire, Employee-Relationship Manager
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**	Laura Champion - FINRA - CRD# 4998213 Trevor Boire - FINRA - CRD# 5558742
Registered Lobbyist(s)**	Laura Champion - California Trevor Boire - California
Estimated Placement Agent Compensation**	Ms. Champion's and Mr. Boire's compensation includes an annual salary and a discretionary year-end bonus, the amount of which is based on a variety of factors. This compensation is not contingent on a commitment by CalPERS. For the purposes of this disclosure, based on Ms. Champion's and Mr. Boire's salary and the number of hours spent, the approximate dollar amount applicable to this opportunity is less than \$1,000 per individual.
Disclosed Campaign Gifts and Contributions**	None
Notes	-
Transaction Type	Amended

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Firm Name	Kohlberg Kravis Roberts & Co, L.P.
Asset Class	Private Debt
Fund*	KKR Condor L.P.
Placement Agent / Firm**	Tony Hass - Partner, KKR Global Client Solutions ("KCS") Sasha Talcott - Managing Director, KKR Global Client Solutions ("KCS") Maggie McCarthy - Associate, KKR Global Client Solutions ("KCS")
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**	United States KKR's investment advisory business is conducted through either Kohlberg Kravis Roberts & Co. L.P. or its wholly-owned subsidiary KKR Credit Advisors (US) LLC, both of which are registered with the U.S. Securities Exchange Commission (the "SEC") as investment advisers under the Investment Advisers Act of 1940. KKR Capital Markets LLC is an affiliate of KKR registered as a broker-dealer with the SEC under the Exchange Act of 1934 and in all 50 U.S. States and U.S. territories and is a member of the Financial Industry Regulatory Authority. United Kingdom KKR Capital Markets Limited is an affiliate of KKR authorized in the United Kingdom under the Financial Services and Markets Act 2000, or FSMA, and has permission to engage in a number of activities regulated under FSMA, including dealing as principal or agent and arranging deals in relation to certain types of specified investments and arranging the safeguarding and administration of assets. Kohlberg Kravis Roberts & Co. Limited is an affiliate of KKR authorized in the United Kingdom under FSMA and has permission to engage in a number of regulated activities including advising on and arranging deals relating to corporate finance business in relation to certain types of specified investments. KKR Asset Management Ltd. is an affiliate of KKR authorized in the United Kingdom under FSMA and has permission to engage in a number of regulated activities including and advising on and arranging deals in relation to certain types of specified investments. KKR Capital Markets Asia Limited is licensed by the Securities and Futures Commission in Hong Kong to carry on dealing in securities and advising on securities regulated activities.

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Registered Lobbyist(s)**	Tony Hass, Sasha Talcott, and Maggie McCarthy are registered lobbyists in California.
Estimated Placement Agent Compensation**	*The compensation reported below for each employee is associated with the time period of January 1, 2025 - December 31, 2025. * As an employee of KKR, Mr. Hass' compensation includes a fixed salary plus discretionary bonus. A KKR employee's annual discretionary bonus is based on a number of factors, including his or her individual performance as compared to personal goals and objectives, his or her business unit's performance and the performance of the Firm. KKR employee compensation is not directly tied to activities with CalPERS, or contingent upon CalPERS investment in any funds, vehicles or accounts sponsored or managed by KKR. KKR may consider an employee's role in the Firm's relationship with CalPERS as one factor of his or her individual performance, among many. There is no written agreement between KKR and Mr. Hass regarding assets, securities or services offered to CalPERS. None of Mr. Hass' compensation is allocable to a specific investment. However, for the purposes of this report, Mr. Hass has earned approximately \$39,086.81 in compensation for 39.25 hours of activities and meetings directly tied to CalPERS. KKR has not compensated or agreed to compensate any person or entity outside of KKR (or its affiliates) to act as a Placement Agent in connection with the offer of assets, securities or services to CalPERS. As an employee of KKR, Ms. Talcott's compensation includes a fixed salary plus discretionary bonus. A KKR employee's annual discretionary bonus is based on a number of factors, including his or her individual performance as compared to personal goals and objectives, his or her business unit's performance and the performance of the Firm. KKR employee compensation is not directly tied to activities with CalPERS, or contingent upon CalPERS investment in any funds, vehicles or accounts sponsored or managed by KKR. KKR may consider an employee's role in the Firm's relationship with CalPERS as one factor of his or her individual performance, among many. There is no written agreement between KKR and Ms. Talcott's regarding assets, securities or services offered to CalPERS. None of Ms. Talcott's compensation is allocable to a specific investment. However, for the purposes of this report, Ms. Talcott has earned approximately \$10,013.07 in compensation for 17 hours of activities and meetings directly tied to CalPERS.

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	KKR has not compensated or agreed to compensate any person or entity outside of KKR (or its affiliates) to act as a Placement Agent in connection with the offer of assets, securities or services to CalPERS. As an employee of KKR, Ms. McCarthy's compensation includes a fixed salary plus discretionary bonus. A KKR employee's annual discretionary bonus is based on a number of factors, including his or her individual performance as compared to personal goals and objectives, his or her business unit's performance and the performance of the Firm. KKR employee compensation is not directly tied to activities with CalPERS, or contingent upon CalPERS investment in any funds, vehicles or accounts sponsored or managed by KKR. KKR may consider an employee's role in the Firm's relationship with CalPERS as one factor of his or her individual performance, among many. There is no written agreement between KKR and Ms. McCarthy regarding assets, securities or services offered to CalPERS. None of Ms. McCarthy's compensation is allocable to a specific investment. However, for the purposes of this report, Ms. McCarthy has earned approximately \$2,715.91 in compensation for 19.5 hours of activities and meetings directly tied to CalPERS. KKR has not compensated or agreed to compensate any person or entity outside of KKR (or its affiliates) to act as a Placement Agent in connection with the offer of assets, securities or services to CalPERS.
Disclosed Campaign Gifts & Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in June 2026. 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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