

Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

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As of June 30, 2026

Public Equity Ending Market Value & Performance Summary (By Portfolio)

Portfolio ¹	Ending Market Value (MM)	10-Yr			5-Yr			3-Yr			1-Yr		
		Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps
Arrowstreet Global	\$ 16,056.4	18.1%	13.1%	497	16.8%	11.0%	576	28.0%	19.9%	813	39.0%	24.2%	1,475
Arrowstreet Global Extension	\$ 6,350.1	-	-	-	-	-	-	-	-	-	36.0%	24.2%	1,177
CalPERS Asset Class Transition	\$ 79.5	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Cap Weighted Beta Rep	\$ 374.0	-	-	-	10.9%	11.0%	(15)	19.2%	19.9%	(68)	24.8%	24.2%	64
CalPERS Cap Weighted Synthetic**	\$ 3,772.5	-	-	-	11.0%	11.0%	(0)	19.9%	19.9%	(0)	24.2%	24.2%	(0)
CalPERS Emerging Market	\$ 5,696.2	8.9%	8.5%	31	4.9%	4.5%	37	17.7%	17.3%	40	23.4%	22.6%	76
CalPERS Emerging Markets Enhanced	\$ 5,021.9	-	-	-	-	-	-	-	-	-	23.7%	22.6%	112
CalPERS Factor Weighted	\$ 9.0	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Factor Weighted Transition	\$ 0.2	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Global All Cap Quality	\$ 0.0	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Gbl All Cap Momentum	\$ 0.4	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Global All Cap Value	\$ 0.2	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Global All Cap Vol Adj	\$ 0.4	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Global Growth	\$ 0.1	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Global Climate	\$ 6,560.7	-	-	-	-	-	-	-	-	-	20.5%	20.5%	2
CalPERS Global Multi-Factor	\$ 22,981.8	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Int'l Dev ex US	\$ 21,735.6	11.0%	11.0%	6	10.5%	10.5%	3	19.5%	19.4%	1	28.9%	29.0%	(7)
CalPERS Int'l Dev ex US Enhanced	\$ 14,703.2	-	-	-	-	-	-	-	-	-	32.5%	29.0%	352
CalPERS US Enhanced	\$ 33,048.4	-	-	-	13.2%	12.6%	67	21.0%	20.5%	55	23.7%	22.4%	128
CalPERS US FTSE 3000	\$ 80,337.9	15.4%	15.3%	4	12.6%	12.6%	3	20.5%	20.5%	2	22.4%	22.4%	(1)
CCL Global ex US	\$ 8,104.0	-	-	-	-	-	-	-	-	-	32.6%	27.3%	533
CCL Emerging Markets	\$ 1,588.6	-	-	-	-	-	-	-	-	-	31.2%	22.6%	862
Columbia Developed ex US	\$ 2,481.3	-	-	-	-	-	-	-	-	-	23.0%	29.0%	(601)
Lazard Emerging Markets	\$ 1,451.3	-	-	-	-	-	-	-	-	-	23.3%	22.6%	69
Lazard Global ex US	\$ 4,817.0	-	-	-	-	-	-	-	-	-	31.5%	27.3%	424
Man Numeric DM	\$ 2,047.4	-	-	-	-	-	-	-	-	-	-	-	-
PanAgora DM Dynamic Equity	\$ 2,055.6	-	-	-	-	-	-	-	-	-	-	-	-
Wellington Global ex US	\$ 2,518.9	-	-	-	-	-	-	-	-	-	29.4%	27.3%	210
Total Public Equity	\$ 241,792.4												

¹ Portfolios time weighted rate of returns are net of Investment expenses and are computed by State Street Bank. Only portfolios with asset values greater than \$50,000 are included in reporting.

**Market value includes notional exposure of derivatives used for trust level financing.

Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

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As of June 30, 2026

Private Equity Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
2024 Golden Bay, L.P.	\$ 78.6	-	-	-	5.5%
2SP I, L.P.	\$ 459.8	-	-	-	46.6%
57 Stars Global Opportunities Fund, LLC	\$ 10.2	-8.5%	-15.4%	-11.7%	-6.0%
57 Stars Global Opportunities Fund 2 (CalPERS), LLC	\$ 193.0	2.0%	-4.3%	-11.7%	-14.1%
Accel-KKR Capital Partners VII, LP	\$ 25.1	-	-	-	-25.5%
Acrew Capital Fund III, L.P.	\$ 37.3	-	-	-	-3.9%
Acrew Diversify Capital Fund II, L.P.	\$ 23.7	-	-	-	-9.3%
Advent Global Technology II Limited Partnership	\$ 135.2	-	-	7.0%	1.2%
Advent International GPE VI-A, L.P.	\$ 31.8	-3.3%	-8.6%	-14.7%	-12.3%
Advent International GPE VII-C, L.P.	\$ 28.9	1.3%	-10.5%	-5.5%	-5.4%
Advent International GPE VIII-B Limited Partnership	\$ 215.3	-	0.0%	0.9%	-3.1%
Advent International GPE IX Limited Partnership	\$ 552.1	-	6.5%	0.0%	-7.3%
Advent International GPE X Limited Partnership	\$ 572.2	-	-	13.3%	14.5%
Advent International GPE IX Limited Partnership	\$ 34.1	-	-	-	4.0%
AHVF II Rand Warrant Co-Invest, L.P.	\$ 75.8	-	-	33.1%	27.6%
Altaris Health Partners VI, L.P.	\$ 8.5	-	-	-	-
AMZL, LP	\$ 412.9	-	-	-6.4%	17.5%
Amberbrook IX LP	\$ 160.7	-	-	-	23.2%
American Industrial Partners Capital Fund VIII, L.P.	\$ 163.9	-	-	-	26.0%
AP DSB Co-Invest III, L.P.	\$ 10.9	-	11.6%	2.9%	-7.3%
AP IX Connect Co-Invest Holdings, L.P.	\$ 32.7	-	-	-49.5%	-59.9%
Apollo European Principal Finance Fund, L.P.	\$ 0.1	6.5%	7.1%	-17.5%	-25.0%
Apollo Investment Fund VI, L.P.	\$ 8.8	0.4%	-2.1%	-1.9%	0.1%
Apollo Investment Fund VIII, L.P.	\$ 37.0	3.7%	-6.1%	-5.1%	0.7%
Apollo Investment Fund IX, L.P.	\$ 445.9	-	11.1%	3.9%	-2.8%
Apollo Investment Fund X, L.P.	\$ 122.4	-	-	-	19.3%
Apollo S3 Equity & Hybrid Solutions Fund, L.P.	\$ 90.3	-	-	-	31.7%
ArcLight Energy Partners Fund IV, L.P.	\$ 0.5	NM	NM	NM	NM
Arctic US Aggregator LP	\$ 70.0	-	-	-	-
Ares Corporate Opportunities Fund III, L.P.	\$ 1.1	NM	NM	NM	NM
Ares Corporate Opportunities Fund V, L.P.	\$ 237.5	-	2.0%	-6.4%	-10.7%
Ares Corporate Opportunities Fund VI, L.P.	\$ 332.4	-	14.0%	15.3%	12.6%
Ares Private Opportunities (CP), L.P.	\$ 211.6	-	6.6%	0.1%	-3.5%
Arlington Capital Partners VI, L.P.	\$ 330.3	-	-	12.6%	17.6%
Arlington Capital Partners VII, L.P.	\$ 47.9	-	-	-	-
Arsenal Capital Partners Growth LP	\$ 11.6	-	-	-11.7%	-22.8%
Arsenal Capital Partners VI LP	\$ 66.5	-	-	-10.5%	7.9%
ASF VIII B L.P.	\$ 197.1	-	7.4%	1.4%	-2.3%
Asia Alternatives Capital Partners, LP	\$ 0.2	-21.8%	-33.8%	-48.5%	-7.6%

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Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

As of June 30, 2026

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Private Equity Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
Asia Alternatives Capital Partners II LP	\$ 1.7	-2.8%	-15.1%	-21.7%	-21.4%
B Capital Ascent Fund III, L.P.	\$ 103.1	-	-	-	89.7%
B Capital Global Growth III, L.P.	\$ 68.5	-	-	-	6.1%
B Capital Global Growth IV, L.P.	\$ 157.7	-	-	-	-
B Capital Healthcare II, L.P.	\$ 5.0	-	-	-	-
B Capital Ascent SSEA Fund I, LP	\$ 9.6	-	-	-	-
B Capital Opportunities Fund II, L.P.	\$ 77.3	-	-	-	-17.9%
Bain Capital Asia Fund V, L.P.	\$ 219.3	-	-	-	24.6%
Bain Capital Europe Fund VI, SCSp	\$ 107.3	-	-	-	23.0%
Bain Capital Fund XIV, L.P.	\$ 17.0	-	-	-	-
Bain Capital Insurance Fund, L.P.	\$ 105.0	-	-	-	0.1%
Bain Capital Tech Opportunities Fund II, L.P.	\$ 146.7	-	-	17.9%	27.1%
Bain Capital Venture Coinvestment Fund IV, L.P.	\$ 149.2	-	-	-	14.7%
Bain Capital Venture Fund 2022, L.P.	\$ 173.1	-	-	15.3%	26.2%
Bain Capital Life Sciences Fund IV, L.P.	\$ 34.1	-	-	-	94.4%
Balderton Capital Growth II, S.L.P.	\$ 46.9	-	-	-	24.1%
Balderton Capital IX, S.L.P.	\$ 41.0	-	-	-	50.4%
Baring Vostok Private Equity Fund IV L.P. / Supplemental	\$ 0.3	5.5%	-0.1%	34.4%	7.9%
Base10 Series B I, L.P.	\$ 39.2	-	-	-3.7%	2.1%
Base10 Seed & Series A IV, L.P.	\$ 13.6	-	-	-	-
Base10 Series B II, L.P.	\$ 3.3	-	-	-	-
Base10 Partners III, L.P.	\$ 47.4	-	-	3.9%	9.7%
Bay State Partners, L.P.	\$ 367.1	-	-	17.6%	20.0%
BC CLP INVESTORS, L.P.	\$ 1,251.3	-	-	10.7%	-1.5%
BDC C LP	\$ 29.2	-	-	-	-
BDC III C LP	\$ 103.9	-	35.2%	48.5%	34.8%
BDC IV D LP	\$ 247.6	-	-5.6%	9.7%	7.1%
BE VI 'H' L.P.	\$ 305.0	-	11.9%	5.3%	-1.5%
Bear Coast (CV) Fund, LP	\$ 564.8	-	-	15.9%	18.8%
Bear Coast Partnerships, L.P.	\$ 51.7	-	-	-	0.4%
Bear Coast (Ventures) Fund LP	\$ 2,568.4	-	-	37.1%	28.5%
Bear Coast (Ventures) Fund II LP	\$ 1,675.1	-	-	-	-
Bears Opportunities, L.P.	\$ 25.9	-	-	-	-
Bear Technology Fund, L.P.	\$ 86.4	-	-2.8%	-3.9%	6.5%
Berkshire Fund X, L.P.	\$ 320.1	-	-	9.5%	14.9%
Berkshire Fund XI, L.P.	\$ 65.8	-	-	-	NM
Berkshire Spectre Co-Investor, L.P.	\$ 398.9	-	-	4.6%	-7.4%
Bessemer Venture Partners XII Institutional L.P.	\$ 99.2	-	-	-	33.2%
Beyond SPV I, L.P.	\$ 50.1	-	-	-1.1%	-1.1%

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Private Equity Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
Biogeneration Capital Fund V Cooperatief U.A.	\$ 9.4	-	-	-	-9.9%
Birch Hill Equity Partners (US) IV, LP	\$ 4.7	26.4%	31.0%	47.8%	73.6%
BjorkTree AB	\$ 249.5	-	-	-	15.0%
Blackstone Arches Co-Invest L.P.	\$ 72.3	-	9.3%	0.3%	4.5%
Blackstone Capital Partners VI L.P.	\$ 23.4	9.9%	3.6%	-0.3%	-11.3%
Blackstone Capital Partners VII, L.P.	\$ 258.4	-	8.6%	7.1%	3.0%
Blackstone Capital Partners VIII, L.P.	\$ 245.7	-	10.3%	8.5%	10.7%
Blackstone Capital Partners IX L.P.	\$ 41.5	-	-	-	17.4%
Blackstone Core Equity Partners II, L.P.	\$ 600.5	-	-	17.7%	20.8%
Blackstone Tactical Opportunities Fund - C L.P.	\$ 2.8	21.7%	32.0%	96.8%	-43.8%
Blackstone Tactical Opportunities Fund II - C L.P.	\$ 72.4	6.6%	-3.5%	-6.2%	-15.2%
Blackstone Tactical Opportunities Fund III-C L.P.	\$ 92.8	-	5.2%	7.1%	8.0%
Blackstone Tactical Opportunities Fund III-C (Surge) L.P.	\$ 453.8	-	14.9%	19.4%	23.5%
Blackstone Tactical Opportunities Fund (T4U Co-Invest) L.P.	\$ 0.2	-7.8%	-22.8%	-8.1%	3.3%
Blackstone Tactical Opportunities Fund (KG Co-Invest) L.P.	\$ 0.1	NM	NM	NM	NM
Blackwell Capital Partners, LP	\$ 1,851.9	-	-	19.2%	22.7%
Blackwell Capital Partners II, LP	\$ 129.4	-	-	-	-
BOND III, LP	\$ 89.2	-	-	14.6%	52.5%
Bridgepoint Europe III 'C' L.P.	\$ 1.0	0.4%	0.5%	5.0%	-2.2%
Bridgepoint Europe III 'D' LP	\$ 6.0	0.1%	-0.9%	2.5%	-2.2%
Bridgepoint Europe IV 'B' L.P.	\$ 6.2	-0.2%	-1.8%	-7.6%	-14.8%
Bridgepoint Europe IV 'D' LP	\$ 23.6	-0.1%	-1.8%	-7.6%	-14.8%
Bridgepoint Europe VII D LP	\$ 95.5	-	-	-	9.9%
BRV Lotus Fund III, L.P.	\$ 107.6	-	-	7.7%	7.3%
Butterfly II, LP	\$ 106.7	-	-	16.5%	20.8%
BVP Forge Institutional L.P.	\$ 40.2	-	-	-11.4%	12.4%
CA1 SPV, L.P.	\$ 1,283.0	-	-	-	7.0%
CA Co-Investment Limited Partnership	\$ 1,676.5	-	-	17.3%	25.9%
Calah Opportunities, L.P.	\$ 548.1	-	-	-	-
California Asia Investors, L.P.	\$ 5.1	-3.5%	-16.1%	-21.9%	-14.2%
California Community Venture Fund, LLC	\$ 0.7	-10.6%	-12.7%	-22.5%	-21.1%
California Emerging Ventures IV, LLC	\$ 31.8	4.1%	-3.5%	-9.1%	-17.4%
California Partners, L.P.	\$ 943.1	-	12.8%	14.5%	10.0%
CalPERS Clean Energy & Technology Fund, LLC	\$ 5.6	-28.1%	-32.7%	-47.3%	-4.0%
CalPERS Wellspring V, L.P.	\$ 2.6	12.0%	-4.8%	-14.9%	-32.3%
CapVest Equity Partners VI A SCSp	\$ 2.4	-	-	-	-
Canaan Gold Coast L.P.	\$ 138.4	-	-	NM	NM
Canaan XIII Healthcare Fund L.P.	\$ 8.8	-	-	-	-18.7%
Canaan XIII L.P.	\$ 81.0	-	-	-	-3.4%

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Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

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As of June 30, 2026

Private Equity Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
Cap Co-Invest LP	\$ 18.4	-	-	-	41.4%
Capital Link Fund I, LLC	\$ 27.5	3.3%	-2.0%	3.6%	16.6%
Capital Link Fund II, LLC	\$ 7.8	8.4%	2.7%	8.2%	-15.2%
CapVest Equity Partners V SCSp	\$ 170.5	-	-	-22.3%	0.6%
Carlyle AlInvest Private Markets Secondaries Fund	\$ 299.6	-	-	-	-
Carlyle Asia Partners V, L.P.	\$ 109.0	-	5.1%	0.9%	-9.3%
Carlyle Europe Partners III, L.P.	\$ 0.5	15.4%	16.0%	-25.8%	-10.3%
Carlyle Europe Partners V, S.C.Sp.	\$ 106.2	-	-1.7%	-14.1%	-26.9%
Carlyle Havasu Coinvestment, L.P.	\$ 36.1	-6.7%	-15.4%	-23.1%	-37.6%
Carlyle Partners V, L.P.	\$ 11.1	-1.1%	-15.2%	-32.3%	-57.5%
Carlyle Partners VI, L.P.	\$ 30.0	5.8%	-8.4%	-11.6%	-16.2%
Carlyle Partners VII, L.P.	\$ 244.7	-	11.2%	8.4%	8.8%
Carlyle Partners VIII, L.P.	\$ 143.2	-	-	13.4%	13.6%
Carlyle Strategic Partners IV, L.P.	\$ 112.0	-	6.5%	3.8%	11.4%
Carmel Co-Investment, L.P.	\$ 52.4	-	-	-	-
CD&R Value Building Partners I, L.P.	\$ 350.2	-	-	18.0%	18.8%
Cedar Street Partners LP	\$ 873.2	-	-	30.7%	10.0%
Centerbridge Capital Partners III, L.P.	\$ 74.3	8.2%	-0.7%	-9.5%	-17.7%
Cerberus CAL II Partners, L.P.	\$ 11.0	-	37.6%	46.3%	54.6%
Cerberus CAL III Partners, L.P.	\$ 341.4	-	-7.1%	-2.7%	-11.6%
Cerberus CAL IV Partners, L.P.	\$ 25.1	-	-	-	-
Cerberus CAL Strategic Partners, L.P.	\$ 125.5	-	-	-	-
Cerberus Cloud Partners, L.P.	\$ 19.9	-	-22.7%	-41.0%	-73.1%
Cerberus CP Partners LP	\$ 316.6	8.1%	2.5%	-8.6%	-19.0%
Cerberus Institutional Partners V, L.P.	\$ 117.1	7.0%	2.9%	-8.4%	-22.3%
Cerberus Supply Chain Fund, L.P.	\$ 167.3	-	-	-	46.6%
Cerberus Ventures One, L.P.	\$ 23.8	-	-	-	-
Cerberus Verne Investor, L.P.	\$ 362.0	-	-	-	-
CF24XB SCSp	\$ 36.4	-	-	-	7.8%
ChrysCapital X, LLC	\$ 4.9	-	-	-	-
CIP Connect, L.P.	\$ 53.1	-	-	-	-
CIPS Holdings IV L.P.	\$ 375.9	-	-	-	22.8%
Clayton, Dubilier & Rice Fund X, L.P.	\$ 118.2	-	10.9%	2.0%	-5.6%
Clayton, Dubilier & Rice Fund XII, L.P.	\$ 302.9	-	-	-	18.3%
Clearlake Capital Partners III, LP	\$ 1.3	30.4%	11.3%	-12.4%	-12.2%
Clearlake Capital Partners IV, L.P.	\$ 24.5	16.0%	-2.2%	-13.3%	-28.1%
Clearlake Capital Partners V, L.P.	\$ 53.2	-	-1.2%	-11.2%	-25.8%
Clearlake Capital Partners VII, L.P.	\$ 297.0	-	-	0.9%	-4.8%
Clearlake Capital Partners VIII, L.P.	\$ 54.9	-	-	-	-

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Private Equity Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
Clearlake Opportunities Partners (P), L.P.	\$ 48.6	-	2.0%	0.6%	5.7%
Clearwater Capital Partners Fund III, L.P.	\$ 4.8	-11.1%	-13.4%	-13.5%	-35.6%
Coalesce Capital Fund I, L.P.	\$ 88.5	-	-	-	23.3%
Coastal Pacific Partners, L.P.	\$ 294.7	-	-	-	19.0%
Cobalt Investment Fund, L.P.	\$ 0.3	-	-	-	0.0%
Coefficient Capital Apex Fund I, LP	\$ 33.2	-	-	0.5%	27.4%
Coefficient Capital Fund II, LP	\$ 15.8	-	-	-	-11.6%
Corps of Discovery LP	\$ 44.5	-	-	-	-
Crosspoint Capital Fund II, LP	\$ 205.5	-	-	3.6%	-8.8%
Crosspoint Capital Ventures Fund I, LP	\$ 38.1	-	-	-	-
Crosspoint Capital ISB Fund I, LP	\$ 40.9	-	-	-	-
CV Consortio Fund L.P.	\$ 4,157.7	-	-	63.0%	108.5%
CVC Capital Partners Asia V L.P.	\$ 192.5	-	17.6%	9.3%	12.1%
CVC Capital Partners VI, L.P.	\$ 283.7	-	6.5%	-0.1%	-9.5%
CVC Capital Partners VII (A) L.P.	\$ 379.7	-	18.9%	14.3%	6.7%
CVC Capital Partners VIII (A) L.P.	\$ 167.6	-	-	6.0%	-0.6%
CVC Capital Partners IX (A) L.P.	\$ 171.8	-	-	-	11.7%
CVC Capital Partners Asia VI (A) L.P.	\$ 77.9	-	-	-	1.5%
CVC Capital Partners Strategic Opportunities Compounding Capital L.P.	\$ 1,003.1	-	10.4%	8.9%	-0.7%
CVC European Equity Partners III LP	\$ 5.5	7.1%	11.7%	16.8%	30.3%
CVC European Equity Partners IV (D) L.P.	\$ 0.7	NM	NM	NM	NM
CVC European Equity Partners V (B) L.P.	\$ 13.5	26.8%	1.1%	8.4%	0.2%
Daytona Investco, LP	\$ 99.3	-	-	-19.4%	-44.5%
DS Opportunities (C) LP	\$ 601.4	-	24.3%	20.4%	7.2%
EII-C SPV, LP	\$ 111.4	-	-	-	11.3%
EMA Alternatives Investments, L.P.	\$ 7.0	-6.6%	-11.7%	-14.2%	-24.0%
Ember Infrastructure Fund II-B, LP	\$ 26.6	-	-	-	3.5%
Entrepreneurs First Early Stage LP	\$ 10.2	-	-	-	-
Lux Ventures IX, L.P.	\$ 16.3	-	-	-	-
EQT Healthcare Growth (No.2) SCSp	\$ 16.8	-	-	-	-32.2%
EQT IX (No.2) USD SCSp	\$ 665.4	-	7.0%	5.2%	6.2%
EQT X (No.2) USD SCSp	\$ 319.6	-	-	2.2%	5.3%
Equip Opportunities Fund, L.P.	\$ 179.2	-	-	-	6.2%
Essential Innovation Partners LP	\$ 37.0	-	-	-	27.6%
Essential Innovation Partners (Opportunities) LP	\$ 30.7	-	-	-	-
First Reserve Fund XIII, LP	\$ 62.3	1.2%	-0.5%	-2.4%	-8.5%
Forbion BioEconomy Fund I Coöperatief U.A.	\$ 11.1	-	-	-	5.0%
Forbion Growth Opportunities Fund II Cooperatief U.A.	\$ 7.2	-	-	NM	9.2%
Forbion Growth Opportunities Fund III Coöperatief U.A.	\$ 209.0	-	-	-	128.3%

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Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

As of June 30, 2026

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Private Equity Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
Forbion Ventures Fund VII Coöperatief U.A.	\$ 91.3	-	-	-	4.8%
Forbion Ventures Fund VI Cooperatief U.A.	\$ 109.5	-	-	27.7%	29.1%
ForCal I Investment Fund C.V.	\$ 450.4	-	-	-	8.3%
Forecastle, L.P.	\$ 1,200.0	-	13.6%	12.4%	-0.7%
Fourth Street Partners - CPS L.P.	\$ 727.2	-	-	21.5%	26.8%
Francisco Partners Agility II, L.P.	\$ 48.4	-	24.4%	23.5%	2.6%
Francisco Partners III, L.P.	\$ 12.4	23.6%	7.6%	2.2%	14.8%
Francisco Partners VI, L.P.	\$ 262.0	-	12.7%	10.2%	1.5%
Francisco Partners VII, L.P.	\$ 271.5	-	-	-	7.4%
Francisco Partners Agility III, L.P.	\$ 38.7	-	-	-	33.2%
FSP LR, L.P.	\$ 49.6	-	-	-	-81.3%
GA Continuity II (GT) Fund, L.P.	\$ 38.2	-	-	-	12.7%
GB Palisade Partners, L.P.	\$ 489.9	-	-	-	-0.6%
Gaia Investments, S.L.P.	\$ 170.4	-	-	-	33.3%
GC Creation III, L.P.	\$ 116.8	-	-	-	-
GC Customer Value Fund II, L.P.	\$ 189.4	-	-	14.0%	18.1%
GC Ferry Co-Invest I, L.P.	\$ 153.1	-	-	-	26.0%
GC Venture XI (S), LP	\$ 782.3	-	-	46.2%	77.4%
GC XI Alpha Co-invest, L.P.	\$ 186.0	-	-	-	15.2%
GCM Grosvenor DEM, L.P.	\$ 24.7	5.8%	1.2%	-5.7%	-7.0%
GCM Grosvenor DEM II, L.P.	\$ 187.4	10.8%	10.8%	4.1%	2.1%
GCM Grosvenor DEM III, L.P.	\$ 631.2	-	19.4%	10.3%	5.3%
GCM Grosvenor Elevate Fund, L.P.	\$ 68.0	-	-	-	-12.1%
General Catalyst Group XI - Health Assurance, L.P.	\$ 250.6	-	-	11.6%	15.7%
General Catalyst Group XII - Creation, L.P.	\$ 301.9	-	-	-	55.2%
General Catalyst Group XII - Endurance, L.P.	\$ 389.9	-	-	-	53.3%
General Catalyst Group XII - Ignition, L.P.	\$ 236.8	-	-	-	56.8%
General Catalyst Group XII - Health Assurance, L.P.	\$ 94.7	-	-	-	18.4%
General Atlantic Managed Account	\$ 1,141.3	-	7.9%	8.6%	7.8%
Generation IM Sustainable Private Equity Fund II (A), ILP	\$ 39.0	-	-	-	3.7%
Genstar Capital Partners X, L.P.	\$ 104.6	-	-	2.9%	3.0%
Genstar Capital Partners XI, L.P.	\$ 36.9	-	-	-	13.7%
Genstar X Opportunities Fund I, L.P.	\$ 160.5	-	-	10.1%	13.6%
Genstar XI Opportunities Fund I, L.P.	\$ 137.3	-	-	-	14.0%
GI Data Infrastructure Fund II LP	\$ 79.0	-	-	-	10.0%
GIM LTE Hazel L.P.	\$ 295.2	-	-	-	14.7%
Gold Hills Partners, L.P.	\$ 449.9	-	-	-	13.6%
Gorseway Park PE, L.P.	\$ 388.2	-	-	-	18.1%
GPE IX Forescout Co-Investment Limited Partnership	\$ 116.4	-	3.1%	2.1%	-10.3%

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Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

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Private Equity Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
GPE IX TKE Co-Investment Limited Partnership	\$ 77.9	-	11.7%	11.7%	0.9%
Grafine Direct Opportunities I LP	\$ 1.7	-	-	-	-
Grain Communications Opportunity Fund IV-A, L.P.	\$ 80.8	-	-	-	-1.4%
Grand Isle Fund, L.P.	\$ 1,297.4	-	-	-	-
Grandval, L.P.	\$ 58.9	-	3.4%	-3.0%	-26.7%
Grandval II, L.P.	\$ 1,244.2	-	7.3%	10.4%	6.6%
Grandval III, L.P.	\$ 150.0	-	-	-	-
GranTain Co-Invest L.P.	\$ 222.3	-	3.7%	6.3%	-3.6%
GreatPoint Opportunity Fund I, L.P.	\$ 106.3	-	-	-	-0.2%
Green Equity Investors CF II, L.P.	\$ 103.1	-	-	13.5%	5.7%
Green Equity Investors CF, L.P.	\$ 132.4	-	10.5%	1.3%	2.1%
Green Equity Investors V, L.P.	\$ 0.6	NM	NM	NM	NM
Green Equity Investors VIII, L.P.	\$ 134.7	-	9.0%	8.0%	-1.3%
Green Equity Investors IX, L.P.	\$ 390.7	-	-	11.1%	8.9%
Greenbriar Equity Fund VI, L.P.	\$ 78.5	-	-	-	8.6%
Greenleaf Co-Invest Partners, L.P.	\$ 1,069.3	-	19.9%	25.8%	32.0%
Griffin Gaming Partners III, L.P.	\$ 16.6	-	-	-	-5.7%
GSC I, L.P.	\$ 531.2	-	-	-	9.4%
GSO Energy Partners-C LP	\$ 2.5	9.1%	30.4%	26.1%	33.0%
GSO Energy Partners-C II LP	\$ 1.6	30.0%	45.1%	59.2%	119.2%
H&F ARROW 1, L.P.	\$ 116.7	-	11.0%	4.8%	-11.9%
H&F Clyde 1, L.P.	\$ 40.3	-	-	-	-3.4%
H&F Spock 1, L.P.	\$ 217.6	-	-2.3%	-11.3%	-28.0%
Hanover Opportunities LP	\$ 171.4	-	-	-	39.3%
Hadrian Gap, L.P.	\$ 18.3	-	-	-	-
Healthcare and Fintech, L.P.	\$ 290.3	-	-	1.7%	-12.2%
Hedosophia Partners VI L.P.	\$ 94.7	-	-	-	40.1%
Hedosophia Strategic Partners L.P.	\$ 15.9	-	-	-	33.3%
Hellman & Friedman Capital Partners VII	\$ 17.3	18.1%	0.9%	-5.2%	-20.3%
Hellman & Friedman Capital Partners VIII, L.P.	\$ 426.3	-	-1.8%	-2.6%	-9.0%
Hellman & Friedman Capital Partners IX, L.P.	\$ 587.9	-	8.9%	6.3%	-2.2%
Hellman & Friedman Capital Partners X, L.P.	\$ 724.9	-	-	9.2%	10.7%
Hexara Capital Fund I LP	\$ 5.4	-	-	-	-
Hg Genesis 10 A L.P.	\$ 72.7	-	-	8.0%	-2.9%
Hg Mercury 4 A L.P.	\$ 26.0	-	-	-	19.1%
Hg Saturn 3 A L.P.	\$ 91.2	-	-	6.3%	-3.9%
Hg Saturn 4 A L.P.	\$ 2.4	-	-	-	-
Highland Citrus Holdings, L.P.	\$ 5.2	-	-	-	1.9%
HongShan Capital Expansion Fund I, L.P.	\$ 43.5	-	-	-	16.9%

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Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

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Private Equity Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
HongShan Capital Growth Fund VII, L.P.	\$ 77.4	-	-	-2.5%	52.8%
HongShan Capital Seed Fund III, L.P.	\$ 9.2	-	-	2.6%	28.9%
HongShan Capital Venture Fund IX, L.P.	\$ 27.3	-	-	9.9%	62.9%
Hornet Co-Invest, L.P.	\$ 1,867.9	-	-	-	23.5%
Impower Five, L.P.	\$ 25.7	-	-	8.4%	46.6%
Innovation Opportunities, L.P.	\$ 3,138.7	-	-	33.9%	44.3%
Innovation Opportunities II, L.P.	\$ 394.8	-	-	-	-
Insight Partners XI, L.P.	\$ 475.2	-	5.6%	5.9%	2.7%
Insight Partners XII, L.P.	\$ 628.4	-	-	7.5%	6.7%
Insight Partners XII Buyout Annex Fund, L.P.	\$ 174.8	-	-	11.3%	-2.6%
Insight Partners XIII, L.P.	\$ 133.6	-	-	-	21.3%
Insight Partners XIII Growth Buyout Fund, L.P.	\$ 30.6	-	-	-	9.8%
Insight Venture Partners IX, L.P.	\$ 128.3	19.9%	5.2%	6.4%	3.0%
Insight Venture Partners X, L.P.	\$ 394.7	-	5.5%	5.6%	-3.6%
Insight Venture Partners Growth-Buyout Coinvestment Fund (B), L.P.	\$ 219.0	15.4%	-7.0%	-10.4%	-30.4%
Ithaca L.P.	\$ 0.8	9.5%	0.1%	14.3%	42.8%
Jade Equity Investors, L.P.	\$ 148.7	-	21.4%	13.4%	10.4%
Jade Equity Investors II, L.P.	\$ 66.4	-	-	-	13.4%
JSC Capital Partners, L.P.	\$ 3,692.6	-	-	-	89.9%
Jomo Growth Opportunities Fund, L.P.	\$ 34.6	-	-	-	-1.7%
Karakoram Fund C, L.P.	\$ 254.6	-	-	5.5%	-9.6%
Karakoram Fund C II, L.P.	\$ 100.0	-	-	-	-13.1%
KKR Asian Fund L.P.	\$ 0.1	-	-	NM	17.7%
KKR Asian Fund II L.P.	\$ 44.3	-9.7%	-24.5%	-23.8%	-15.8%
KKR Asian Fund IV SCSp	\$ 298.1	-	13.2%	19.4%	13.5%
KKR European Fund V (USD) SCSp	\$ 264.4	-	8.0%	7.4%	3.3%
KKR North America Fund XIII SCSp	\$ 734.4	-	-	11.1%	9.3%
KKR Pebble Co-Invest L.P.	\$ 78.1	-	0.8%	0.2%	-11.0%
KM Corporate Partners Fund II, LP	\$ 0.7	-18.1%	-35.7%	-51.6%	-10.6%
KOALA PACIFIC PARTNERSHIP, L.P.	\$ 149.5	-	-	-	7.8%
K5 Private Investors, L.P.	\$ 172.5	-	4.9%	15.3%	13.2%
Lambtown, L.P.	\$ 57.6	-	-	-	18.6%
K6 Private Investors, L.P.	\$ 8.5	-	-	-	-
Kairx L.P.	\$ 192.0	-	-	-	-
Lead Edge Capital VII, LP	\$ 25.0	-	-	-	-
Lightspeed Opportunity Fund II, LP	\$ 405.6	-	-	31.1%	63.0%
Lightspeed Opportunity Fund III, L.P.	\$ 188.3	-	-	-	64.0%
Lightspeed Venture Partners XV-B (Ignite), L.P.	\$ 49.5	-	-	-	49.7%
Lightspeed Venture Partners XV-A (Inception), L.P.	\$ 25.3	-	-	-	-8.3%

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Public Employees' Retirement Fund (PERF) Portfolio & Partnership Report

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Private Equity Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
Lightspeed Venture Partners Select VI, L.P.	\$ 96.7	-	-	-	109.0%
Lightspeed Venture Partners XIV-A (Inception), L.P.	\$ 104.3	-	-	41.4%	93.7%
Lightspeed Venture Partners XIV-B (Ignite), L.P.	\$ 106.5	-	-	41.2%	52.6%
Lightspeed Venture Partners Select V, L.P.	\$ 182.7	-	-	24.4%	64.9%
Lincoln Plaza Fund, L.P.	\$ 1,913.5	-	-	-	7.1%
Lindsay Goldberg IV, L.P.	\$ 56.4	20.7%	6.9%	-6.3%	10.5%
LongRange Capital Fund I, L.P.	\$ 1,030.0	-	11.7%	18.1%	19.4%
LS Investments C, L.P.	\$ 2,095.2	-	-	-	140.7%
Lux Ventures VIII, L.P.	\$ 545.9	-	-	37.5%	89.1%
Entrepreneurs First Inception LP	\$ 62.2	-	-	-	-
Magnolia Opportunities LLC	\$ 36.9	-	-	-	52.4%
Mayfield XVII, a Delaware Limited Partnership	\$ 10.5	-	-	-	66.6%
Mayfield Select III, a Delaware Limited Partnership	\$ 9.1	-	-	-	17.0%
MBK Partners Fund VI, L.P.	\$ 191.2	-	-	-	244.2%
MDCP Co-Investors (Tango), L.P.	\$ 144.9	-	-	23.7%	11.8%
MDCP Co-Investors (Vision), L.P.	\$ 136.7	-	-	6.7%	-28.4%
Medicxi V LP	\$ 5.4	-	-	-	-
MFC Select III, L.P., a Delaware Limited Partnership	\$ 22.0	-	-	-	-
Middlefield Road Private Opportunities Fund, L.P.	\$ 281.9	-	-	11.2%	19.3%
Minerva Partners, L.P.	\$ 365.2	-	-	8.8%	0.6%
Moreton Bay SPV, LP	\$ 1,330.0	-	-	5.6%	-4.7%
Muir Woods Partners, L.P.	\$ 451.4	-	-	29.4%	24.3%
Namu Co-invest, L.P.	\$ 0.3	-	-	-	0.0%
New Mountain CAS Continuation Fund, L.P.	\$ 29.6	-	-	-32.8%	-54.2%
New Mountain Partners III, L.P.	\$ 15.6	NM	NM	-6.6%	-0.2%
New Mountain Partners VI, L.P.	\$ 271.8	-	11.2%	10.8%	6.3%
New Mountain Partners VII, L.P.	\$ 105.5	-	-	-	28.3%
Niobrara Founders Fund LP	\$ 23.6	-	-	-	-
NM Pacific, L.P.	\$ 396.6	-	6.0%	-0.4%	-1.3%
NM Pacific Parallel Series, L.P. - Series B	\$ 5.2	-	-	-	-
Noosa SPV, LP	\$ 313.3	-	-	-	-8.7%
Nordic Bear SCSp	\$ 1,910.7	-	8.1%	11.0%	8.6%
Nordic Bear II SCSp	\$ 346.8	-	-	-	-
Oak HC/FT Partners V, L.P.	\$ 183.8	-	-	6.6%	17.0%
Oak HC/FT Partners VI, L.P.	\$ 25.2	-	-	-	-
Oaktree Latigo Investment Fund, L.P.	\$ 299.6	-	9.5%	8.5%	15.7%
Oaktree Opportunities Fund VIIIb, L.P.	\$ 0.1	13.7%	15.6%	2.1%	16.0%
OHA Black Bear Fund, L.P.	\$ 182.7	-	6.4%	6.5%	11.6%
One Rock Capital Partners IV, LP	\$ 37.0	-	-	-	NM

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Public Employees' Retirement Fund (PERF) Portfolio & Partnership Report

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Private Equity Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
Onex Fox III LP	\$ 0.3	-	NM	NM	NM
Onex North Star Co-Invest LP	\$ 64.8	-	5.5%	-2.3%	-10.5%
Onex OD Co-Invest LP	\$ 49.9	-	17.1%	13.4%	5.4%
Onex Partners IV, L.P.	\$ 64.2	4.0%	-2.8%	-9.2%	-18.6%
Onex Partners V-B LP	\$ 425.4	-	10.1%	10.7%	11.5%
Onex Raven Co-Invest II LP	\$ 54.0	-	-	-	1.2%
Otro Capital Fund I-A, LP	\$ 59.1	-	-	-	8.3%
Orchard Park, L.P.	\$ 795.4	-	-	3.9%	6.1%
Ordway Builders I, L.P.	\$ 23.7	-	-	-	-
PAG Asia I LP	\$ 7.3	24.3%	-10.2%	-16.3%	-12.3%
PAG Asia III LP	\$ 361.5	-	9.4%	7.8%	8.1%
Palladium Equity Partners V, L.P.	\$ 77.0	-	15.7%	17.9%	10.9%
Palm Partners, L.P.	\$ 212.6	-	-	-	-
Pantheon Global Secondary Fund VII Feeder (US) LP	\$ 151.5	-	-	-	6.3%
Parker Co-Invest, L.P.	\$ 118.8	-	-	-	-11.3%
Pantheon Global Secondary Fund VIII Feeder (US) LP	\$ 15.2	-	-	-	-
Patience DF Holdings, LP	\$ 109.8	-	-	11.9%	2.1%
Patient Square Equity Partners	\$ 20.9	-	-	-	-
Patient Square Equity Partners, LP	\$ 370.1	-	-	16.8%	20.8%
Patria Brazilian Private Equity Fund V, L.P.	\$ 199.5	8.6%	-2.8%	-5.6%	3.6%
Permira Europe III	\$ 0.1	-	-8.0%	-10.4%	-8.8%
Permira Growth Opportunities I L.P. 1	\$ 168.3	-	-2.9%	5.5%	1.1%
Permira Growth Opportunities II SCSP	\$ 119.7	-	-	12.9%	15.4%
Permira IV L.P.2	\$ 42.6	12.9%	5.5%	-1.6%	-18.8%
Permira V, L.P.	\$ 75.3	19.4%	1.7%	13.1%	44.8%
Permira VI L.P. 1	\$ 381.7	-	1.6%	1.7%	-8.9%
Permira VII L.P.1	\$ 416.8	-	-	-	-7.5%
Permira VIII-2 SCSP	\$ 601.8	-	-	10.2%	4.6%
Phoenix Bear Partners, L.P.	\$ 2,068.9	-	-	13.1%	10.0%
Phoenix Bear Partners II, L.P.	\$ 480.3	-	-	-	-
Pioneer Pier Investments, L.P.	\$ 585.6	-	-	-	36.9%
Pophouse Fund (No. 1) SCS	\$ 29.4	-	-	-	7.6%
Pophouse Investment Platform SCA SICAV-RAIF – Pophouse Co-Investment Fund II	\$ 23.1	-	-	-	-4.1%
Prelude Growth Partners III, L.P.	\$ 1.9	-	-	-	-
Project Quail Opportunities, L.P.	\$ 884.7	-	-	12.8%	-1.4%
Project Stream Co-Invest Fund, L.P.	\$ 173.8	-	-	11.6%	7.1%
Proofpoint Co-Invest Fund, L.P.	\$ 128.2	-	-	17.7%	6.9%
Prysm Capital Fund I, L.P.	\$ 145.4	-	-	23.4%	35.8%
Prysm Capital Fund II-C, L.P.	\$ 299.2	-	-	-	25.9%

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Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

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Private Equity Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
PSG Encore L.P.	\$ 87.2	-	-	6.7%	-2.7%
PSG Europe II L.P.	\$ 78.9	-	-	-	5.2%
PSG V L.P.	\$ 115.0	-	-	7.1%	-0.6%
PSG VI L.P.	\$ 76.2	-	-	-	-15.8%
Q-Street Capital, L.P.	\$ 698.1	-	6.3%	4.6%	-2.6%
RC CC Fund LP	\$ 787.9	-	-	-	17.1%
RealPage Parent, LP	\$ 51.9	-	0.7%	1.2%	-32.4%
Red Admiral Fund LP	\$ 1,364.1	-	-	45.9%	51.2%
Redwood Lane Capital, L.P.	\$ 1,020.9	-	-	16.7%	-2.5%
Redwood Opportunities SCSp	\$ 1,350.6	-	13.3%	14.2%	9.3%
Redwoods Opportunities 2 SCSp	\$ 530.4	-	-	-	-
River City Investments PCC	\$ 37.0	-	-	-	-7.2%
Riverstone Global Energy and Power Fund V, L.P.	\$ 0.5	-8.7%	-2.6%	-14.4%	-43.4%
Riverstone Global Energy and Power Fund VI, L.P.	\$ 48.5	-	4.2%	-8.6%	-6.5%
RSK Aggregator, L.P.	\$ 58.1	-	-	10.3%	5.8%
Rubicon Partners SCSp	\$ 1,072.0	-	-	-	14.1%
Sacramento Private Equity Partners, L.P.	\$ 18.8	17.3%	6.0%	5.5%	-33.4%
SAIF Partners III L.P.	\$ 56.1	-0.5%	-11.9%	1.2%	13.0%
Samson Brunello 1, L.P.	\$ 85.1	-	28.5%	14.9%	3.8%
Samson Hockey 1, L.P.	\$ 75.2	-	21.2%	8.5%	-5.9%
Samson Hockey Partners 1, L.P.	\$ 168.5	-	21.5%	8.5%	-5.9%
Samson Partners, L.P.	\$ 133.4	-	-0.8%	-8.5%	-41.0%
Samson Shield 1, L.P.	\$ 93.4	-	-5.5%	-15.0%	-55.2%
Set Builders II, LP	\$ 197.4	-	-	-	28.0%
Set Builders IV, L.P.	\$ 1.8	-	-	-	-
Shoreline, L.P.	\$ 151.8	-	-	-	18.7%
Sierra Partners, L.P.	\$ 47.5	-	NM	-17.0%	-28.0%
SignalFire Early Fund IV, L.P.	\$ 58.8	-	-	-	-5.0%
SignalFire Eureka Fund L.P.	\$ 152.5	-	-	-	2.0%
SignalFire Sage Fund, L.P.	\$ 119.5	-	-	-	24.4%
SignalFire XIR Venture Fund II, L.P.	\$ 23.6	-	-	-	-8.4%
Silver Lake Partners III, L.P.	\$ 1.4	11.8%	-0.2%	18.8%	40.8%
Silver Lake Partners IV, L.P.	\$ 302.6	15.3%	5.5%	7.9%	7.8%
Silver Lake Partners V, L.P.	\$ 348.2	-	0.0%	2.6%	-0.1%
Silver Lake Partners VII, L.P.	\$ 263.8	-	-	-	20.8%
Silver Lake Strategic Investors VI, L.P.	\$ 927.1	-	-	7.2%	-12.4%
Silver Lake Technology Investors IV, LP	\$ 88.9	19.2%	6.1%	8.7%	8.4%
Silver Lake Technology Investors V, L.P.	\$ 91.5	-	0.6%	3.6%	0.9%
Silver Lake Partners VI, L.P.	\$ 899.8	-	6.7%	9.5%	6.8%

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Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

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As of June 30, 2026

Private Equity Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
Siris Partners IV, L.P.	\$ 93.8	-	4.0%	-7.4%	-14.1%
SL SPV-1, L.P.	\$ 8.5	-	-9.8%	-14.4%	45.0%
SL SPV-2, L.P.	\$ 59.5	-	43.4%	77.1%	92.9%
SLP Ace Co-Invest, L.P.	\$ 447.7	-	-	22.4%	-0.7%
SLP Emblem Co-Invest, L.P.	\$ 100.8	-	-	13.0%	4.1%
SLP Garfield Co-Invest, L.P.	\$ 71.8	-	-	-	12.5%
SLP Redwood Co-Invest, L.P.	\$ 160.2	-	7.2%	8.4%	13.3%
SLP Valor Co-Invest, L.P.	\$ 81.5	-	-	-	31.3%
SPRINGBLUE A, L.P.	\$ 33.0	-	-	-7.0%	-8.1%
Springblue A-V, L.P.	\$ 38.5	-	-	-	18.4%
SPRINGBLUE B, L.P.	\$ 54.8	-	-	8.6%	14.3%
Springblue B-III, L.P.	\$ 30.1	-	-	16.7%	13.2%
Springblue Co-Investment SPV, LP	\$ 84.4	-	-	-	7.5%
SR One Capital Fund II-A, LP	\$ 77.0	-	-	7.5%	48.4%
SR One Capital Fund III, LP	\$ 11.2	-	-	-	-
SR One Capital Opportunities Fund I, LP	\$ 61.7	-	-	-2.4%	62.6%
Strategic Partners (A), L.P.	\$ 54.6	-	-	-	8.6%
Summit Partners Co-Invest (Indigo), L.P.	\$ 68.6	-	-	-	-
Summit Partners Growth Equity Fund X-A, L.P.	\$ 276.5	-	9.5%	6.3%	5.0%
Summit Partners Growth Equity Fund XI-A, L.P.	\$ 278.4	-	-	5.6%	6.8%
Sunrise Boulevard PE Partners L.P.	\$ 537.7	-	-	11.2%	11.7%
Sunshine Coast SPV, LP	\$ 1,051.4	-	-	-	-0.4%
Trident X US Fund, L.P.	\$ 19.4	-	-	-	-
Sycamore Partners IV, L.P.	\$ 110.5	-	-	-	-
T-VI Co-Invest-A LP	\$ 518.2	36.1%	31.8%	22.4%	12.2%
T-VIII Skopima Co-Invest LP	\$ 70.3	-	13.4%	0.4%	-14.1%
TA Select Opportunities Fund II-A, L.P.	\$ 47.4	-	-	0.1%	-4.2%
TA XIV-A, L.P.	\$ 136.7	-	-	8.5%	3.9%
TA XV-A, L.P.	\$ 87.4	-	-	-	-5.9%
Tailwind Capital Partners III, L.P.	\$ 206.8	-	18.9%	10.3%	11.1%
TCC Opportunities, L.P.	\$ 1,262.7	-	16.2%	20.4%	25.0%
TCV X, L.P.	\$ 261.5	-	12.8%	18.6%	28.2%
TCV XI, L.P.	\$ 256.7	-	0.8%	4.7%	7.3%
The Rise Fund (A), L.P.	\$ 69.5	-	3.4%	-1.7%	0.4%
The Rise Fund III, L.P.	\$ 112.6	-	-	-	19.0%
The Veritas Capital Fund VIII, L.P.	\$ 743.8	-	-	11.7%	7.7%
The Veritas Capital Fund IX, L.P.	\$ 1.7	-	-	-	NM
Thoma Bravo Europe Fund, L.P.	\$ 35.6	-	-	-	-6.7%
Thoma Bravo Fund XIV, L.P.	\$ 614.8	-	3.6%	6.2%	-7.6%

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Public Employees' Retirement Fund (PERF) Portfolio & Partnership Report

As of June 30, 2026

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Private Equity Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
Thoma Bravo Fund XV, L.P.	\$ 396.2	-	-	9.1%	-4.4%
Thoma Bravo Fund XVI, L.P. & Thoma Bravo Fund XVI-P, L.P.	\$ 69.2	-	-	-	-
Three Pillars Flex Opportunities Fund, LP	\$ 379.0	-	-	-	80.3%
Three Pillars Secondaries Fund, LP	\$ 1,098.0	-	-	-	46.6%
Thrive Capital Partners Opportunity Fund, L.P.	\$ 348.6	-	-	-	91.8%
Thrive Capital Partners VIII Growth, LLC	\$ 1,564.4	-	-	46.2%	77.5%
Thrive Capital Partners VIII Growth, L.P.	\$ 705.3	-	-	-	74.3%
Thrive Capital Partners Investments, L.P.	\$ 1,247.5	-	-	-	-
Thrive Capital Partners X Growth, L.P.	\$ 191.7	-	-	-	-
Thrive Capital Partners X Opportunity Fund, L.P.	\$ 433.1	-	-	-	-
Thrive Capital Partners IX Growth, L.P.	\$ 575.8	-	-	-	81.7%
Thrive Capital Partners IX, L.P.	\$ 95.6	-	-	-	72.5%
Tiger Global Private Investment Partners XV, L.P.	\$ 255.2	-	-	1.7%	15.8%
Timber Coast Private Opportunities, L.P.	\$ 107.7	-	-	7.8%	12.6%
Top Castle Sidecar VII, L.P.	\$ 179.7	-	19.1%	12.9%	4.1%
TowerBrook Investors IV (Onshore), L.P.	\$ 84.8	12.2%	1.5%	1.2%	5.2%
Towerbrook Investors V (Onshore) LP	\$ 565.2	-	15.4%	16.0%	12.4%
Towerbrook Investors VI (Onshore), L.P.	\$ 102.8	-	-	-	18.4%
Towerbrook Structured Opportunities Fund (Onshore), L.P.	\$ 78.9	-	2.0%	-3.0%	-5.6%
Towerbrook Structured Opportunities Fund II (Onshore) LP	\$ 185.8	-	12.8%	15.8%	10.6%
TPG Asia V, L.P.	\$ 4.4	6.5%	0.6%	-1.6%	1.2%
TPG Asia VIII (A), L.P.	\$ 159.1	-	-	-	12.3%
TPG Biotechnology Partners III, L.P.	\$ 5.1	28.4%	32.1%	65.0%	0.3%
TPG Emerging Companies Asia (A), L.P.	\$ 18.3	-	-	-	-
TPG Golden Bear Partners, L.P.	\$ 550.8	-	13.4%	0.6%	-11.6%
TPG GP Solutions (A), L.P.	\$ 70.1	-	-	-	32.1%
TPG Growth IV, L.P.	\$ 54.3	-	9.8%	6.6%	-3.9%
TPG Growth V, L.P.	\$ 190.3	-	9.9%	5.4%	-7.5%
TPG Growth VI, L.P.	\$ 96.2	-	-	-	-5.2%
TPG Healthcare Partners, L.P.	\$ 101.6	-	10.7%	2.0%	-1.7%
TPG Holdings LP	\$ 7.8	11.3%	21.1%	26.5%	17.0%
TPG Life Sciences Innovations, L.P.	\$ 31.6	-	-	-	40.4%
TPG NEXT (A), L.P.	\$ 44.4	-	-	-	-85.4%
TPG Partners IV, L.P.	\$ 0.4	-9.8%	5.8%	4.3%	46.7%
TPG Partners VIII, L.P.	\$ 162.9	-	13.7%	3.1%	-4.4%
TPG Partners IX, L.P.	\$ 266.7	-	-	-	14.0%
TPG Partners X, L.P.	\$ 15.5	-	-	-	-
TPG Rise Climate II, L.P.	\$ 5.1	-	-	-	-
TPG STAR, L.P.	\$ 0.1	NM	NM	NM	NM

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Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

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As of June 30, 2026

Private Equity Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
TPG Tech Adjacencies II, L.P.	\$ 206.3	-	-	15.4%	20.0%
Transformation Capital Fund IV, L.P.	\$ 7.0	-	-	-	-
Triangle Investment Opportunities, L.P.	\$ 2,868.0	-	-	51.1%	78.1%
Triangle Investment Opportunities II, L.P.	\$ 952.1	-	-	-	154.1%
Trident VI	\$ 92.4	21.5%	15.3%	11.7%	2.6%
Trident VII, L.P.	\$ 423.0	-	16.5%	12.5%	8.6%
Trident VIII, L.P.	\$ 354.3	-	8.8%	7.2%	-3.6%
Trident IX, L.P.	\$ 595.9	-	-	14.7%	5.8%
Triton Fund 6 SCSp	\$ 14.4	-	-	-	-
Triton Fund IV L.P.	\$ 23.4	16.1%	22.9%	33.2%	4.2%
Triton Fund V, LP	\$ 348.9	-	23.3%	18.3%	24.9%
Valor Atreides AI I L.P.	\$ 80.2	-	-	-	123.6%
Valor Equity Partners IV L.P.	\$ 399.7	-	25.4%	37.9%	87.0%
Valor Equity Partners VI L.P.	\$ 646.2	-	-	37.1%	78.8%
Verdane Edda III (D1) AB	\$ 71.9	-	-	-	6.3%
Verdane Idun II (D1) AB	\$ 2.8	-	-	-	-
Vicente Capital Partners Growth Equity Fund, L.P.	\$ 0.4	-7.6%	-1.9%	-2.9%	-1.4%
VIP IV LP	\$ 377.8	-	NM	9.2%	4.5%
VIP V S.C.Sp.	\$ 194.7	-	-	-8.8%	26.6%
Vista Equity Partners Fund VII-Z, L.P.	\$ 403.0	-	2.0%	-4.4%	-8.5%
WCAS Blackjack Co-Investment LLC	\$ 111.5	-	-	21.7%	27.8%
WCAS Spartan Co-Investment LLC	\$ 84.0	-	-0.3%	11.8%	0.5%
WCAS XIII, L.P.	\$ 420.6	-	14.9%	10.5%	6.4%
WCAS XIV, L.P.	\$ 299.4	-	-	5.5%	15.1%
Welsh, Carson, Anderson & Stowe XII, L.P.	\$ 151.8	20.4%	3.7%	1.0%	-3.7%
Windy Oaks Opportunities, L.P..	\$ 3.1	-	-	-	-
Whitney Global Partners L.P.	\$ 766.6	-	4.0%	-1.9%	-19.0%
Whitney Global Partners II L.P.	\$ 428.4	-	-	-	8.5%
Wigeavenmore Co-Investment LP	\$ 260.4	-	-	-	-5.5%
Wigmore Street (BDC III) LP	\$ 18.4	-	48.1%	51.3%	17.3%
Wigmore Street BDC IV Co-Investment No.1 LP	\$ 65.9	-	-	9.6%	12.4%
Wigmore Street Co-investment No. 1 LP	\$ 38.8	11.8%	0.1%	-11.0%	-15.0%
Wigmore Street VI Co-Investment No. 1 LP	\$ 94.3	-	16.4%	13.0%	6.6%
Wings Fund LP	\$ 96.2	-	-	-	-
Woodruff Opportunities Fund, LP	\$ 128.5	-	-	-	-
Yucaipa American Alliance Fund II, L.P.	\$ 309.4	4.9%	2.7%	6.1%	1.9%
Yucaipa Corporate Initiatives Fund II, L.P.	\$ 1.1	-9.8%	-17.6%	-6.0%	0.6%
Total Private Equity	\$ 123,571.4				

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Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

Agenda Item 6b, Attachment 3, Page 16 of 22



As of June 30, 2026

Income Ending Market Value & Performance Summary (By Portfolio)

Portfolio ¹	Ending Market Value (MM)	10-Yr			5-Yr			3-Yr			1-Yr		
		Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps
CalPERS Asset Class Transition	\$ 23,804.8	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS BB/B High Yield	\$ 2,191.6	-	-	-	4.3%	4.1%	20	8.6%	8.3%	30	6.6%	6.0%	57
CalPERS Duration Management	\$ 50.4	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS EM Sovereign Index Plus	\$ 6,035.3	-	-	-	-	-	-	8.4%	8.0%	44	10.2%	9.5%	69
CalPERS Governments	\$ 32,732.5	(0.9%)	(0.6%)	(24)	(4.5%)	(4.1%)	(38)	0.5%	0.7%	(25)	2.9%	2.8%	8
CalPERS Investment Grade Corp	\$ 15,152.0	2.9%	2.4%	44	(1.3%)	(1.3%)	(2)	4.9%	4.8%	11	5.1%	4.9%	11
CalPERS Structured Mortgage	\$ 31,960.5	2.0%	1.5%	54	0.9%	0.6%	35	5.2%	4.7%	55	6.2%	5.1%	105
CalPERS Tsy Completion Fund	\$ 20,078.6	-	-	-	-	-	-	-	-	-	-	-	-
Columbia Management Inv Advisors	\$ 4.1	-	-	-	4.2%	4.0%	18	8.2%	8.3%	(13)	5.8%	6.0%	(15)
EMD Ext. GMO	\$ 3,105.5	-	-	-	-	-	-	-	-	-	-	-	-
EMD Ext. GoldenTree	\$ 3,132.6	-	-	-	-	-	-	-	-	-	-	-	-
JP Morgan Investment Management	\$ 7,201.3	-	-	-	-	-	-	8.5%	8.3%	17	6.1%	6.0%	13
JPM High Yield ETF	\$ 2,134.5	-	-	-	-	-	-	-	-	-	5.8%	6.0%	(17)
Nomura Asset Management	\$ 9,257.0	6.0%	5.5%	53	4.1%	4.0%	4	8.4%	8.3%	11	6.3%	6.0%	34
Pacific Investment Mgmt - High Yield	\$ 7,966.6	-	-	-	-	-	-	8.3%	8.3%	(3)	5.7%	6.0%	(32)
Pacific Investment Mgmt - EM Sov Bonds	\$ 7,520.1	-	-	-	-	-	-	9.0%	8.0%	102	11.2%	9.5%	174
RBC Global Asset Management	\$ 5,721.8	-	-	-	-	-	-	8.9%	8.0%	89	10.8%	9.5%	135
Total Income	\$ 178,049.1												

¹ Portfolios time weighted rate of returns are net of investment expenses and are computed by State Street Bank. Only portfolios with market values greater than \$50,000 are included in reporting.

Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

As of June 30, 2026

Agenda Item 6b, Attachment 3, Page 17 of 22



Real Assets Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
Affordable Housing Institutional Partners LLC	\$ 92.4	-	-	-	21.2%
ARA China Long Term Hold	\$ 441.2	-6.4%	-16.6%	-22.7%	-42.5%
Archmore International Infrastructure Fund II (B), L.P.	\$ 7.1	-4.2%	-9.3%	-15.4%	-4.6%
Archmore International Infrastructure Fund II (C), L.P.	\$ 15.1	-4.1%	-9.3%	-15.3%	-4.6%
Bentall Green Oak Asia USD IV	\$ 28.5	-	-	-	-
BGTF II Co-Invest	\$ 23.5	-	-	-	-
BIF V Co-Invest (C), L.P.	\$ 502.4	-	-	-	14.9%
Blackstone Mileway Logistics L.P.**	\$ 824.2	-	-	-	-
Blackstone Property Partners Europe, L.P.**	\$ 988.9	-	-	-	-
Blackstone Property Partners Life Sciences L.P.	\$ 525.6	-	-7.1%	-18.4%	-25.5%
Borealis CI Co-Invest SCSp	\$ 40.2	-	-	-	3.0%
BPP Life Sciences Co-Invest	\$ 156.2	-	-	-	-
Brookfield Global Transition Fund II	\$ 120.3	-	-	-	-
Brookfield Infrastructure Fund V	\$ 457.1	-	-	13.1%	18.3%
Brookfield Strategic RE Partners	\$ 125.9	-	-	-	-
BSREP Co-Investment (CAS) L.P.	\$ 261.7	-	-	-	-
CalEast Solstice, LLC	\$ 10,889.5	8.9%	7.5%	-0.6%	4.5%
Canyon Catalyst Fund II, LLC	\$ 0.8	-	NM	NM	NM
Carlyle Realty Partners X	\$ 8.9	-	-	-	-
CCF II Industrial	\$ 1.6	-	4.8%	-3.1%	-0.3%
CCF III Industrial	\$ 40.9	-	10.5%	2.0%	7.9%
CCF III, LLC	\$ 154.5	-	-7.6%	-14.0%	-12.8%
CCP 2020	\$ 2.4	-	-12.2%	-16.6%	-11.8%
CIM Funds III, LP	\$ 38.5	-15.7%	-27.5%	-42.1%	-50.6%
CIM Infrastructure Fund, L.P.	\$ 144.9	-9.4%	-17.6%	-12.0%	43.6%
Concession Investment Holdings, LLC	\$ 1,127.1	-	13.2%	4.2%	3.2%
Copenhagen Infrastructure V USD Feeder SCSp	\$ 105.1	-	-	-	17.9%
Core Property Index Trust 2nd	\$ 492.3	-	-	-	2.3%
Core Property Index Trust	\$ 380.0	-	-	-2.9%	3.2%
DCP C Strategic Partners, LP	\$ 1,612.2	-	-	5.9%	6.1%
DB Redwood Strategic Partners, LP	\$ 278.2	-	-	6.4%	1.8%
DigitalBridge Partners II, LP	\$ 619.0	-	-	7.7%	6.1%
DigitalBridge Partners III, LP	\$ 175.9	-	-	-	6.8%
DigitalBridge Strategic Assets Fund, LP	\$ 266.7	-	-	1.7%	-3.0%
DW Life Sciences Partners, LLC	\$ 332.2	-	-	-47.4%	-10.7%
FSP - Base	\$ 4,681.0	-0.7%	-6.8%	-8.0%	15.0%
FSP - Debt	\$ 85.5	-	-	-	9.0%
FSP - DT	\$ 342.4	NM	NM	NM	NM
GIP Aquarius Fund, SCSp	\$ 1,011.3	-	-	7.0%	6.8%
GIP IV Gutenberg Co-Invest, SCSP**	\$ 42.1	-	-	-36.0%	-65.0%

¹ Market values and time weighted returns of Real Asset Partnerships are net of investment expenses and are computed by AREIS Investment Book of Record and reflect financial statements received through the end of the prior quarter. Only partnerships with asset values greater than \$50,000 are included in reporting.

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**Market value and total return includes the impact of CalPERS foreign currency hedges on the underlying Real Assets partnership.

Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

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As of June 30, 2026

Real Assets Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
GIP IV Gutenberg Co-Invest 3, L.P.	\$ 18.9	-	-	-	23.9%
GIP Redwood Co-Invest	\$ 240.1	-	-	-	-
GIP IV Seaway Co-Invest 2, L.P.	\$ 12.4	-	-	NM	NM
Global Infrastructure Partners II, L.P. (GIP II)	\$ 22.9	8.9%	7.3%	3.5%	-5.9%
Global Infrastructure Partners IV-A/B, L.P.	\$ 557.0	-	9.2%	8.2%	6.2%
Global Infrastructure Partners V	\$ 244.2	-	-	-	14.9%
Golden Maple Infrastructure Partners LP	\$ 1,267.1	-	-	-	9.7%
Golden Maple Infra-Value Add	\$ 833.7	-	-	-	-
Golden Reef Infrastructure Trust**	\$ 3,669.3	NM	7.3%	5.5%	4.9%
GORP Preferred Equity	\$ 239.5	-	-	-	-
Gotham Office Realty Partnership	\$ 247.8	-	-0.5%	-9.2%	7.7%
GRI DT	\$ 20.3	-	-	-	-
GRI - Base	\$ 4,842.2	5.3%	5.1%	3.2%	6.6%
GRI DT Legacy	\$ 35.3	-	-	-	-
Harbert Gulf Pacific Power, LLC (HGPP)	\$ 1,942.4	9.8%	8.5%	8.7%	6.1%
Harbert Infrastructure Fund VI, L.P.	\$ 76.7	-	NM	4.0%	-1.9%
Harbert Power Fund V, L.P. (HPF V)	\$ 23.2	17.6%	23.6%	27.5%	49.0%
Harbert Power Fund VII, LP	\$ 30.5	-	-	-	-
HC Green Development Fund, L.P.	\$ 267.3	6.2%	1.4%	2.9%	11.2%
HC LTH LLC**	\$ 378.6	-	-3.5%	-2.6%	19.0%
HCB Interests II, L.P.	\$ 89.2	-5.6%	-10.3%	4.6%	8.4%
Hearthstone Housing Partners II, LLC	\$ 1.0	NM	21.5%	-0.1%	-1.2%
IFM Global Infrastructure (U.S), L.P.	\$ 949.2	-	-	8.4%	9.5%
IFM Global Infrastructure (Co-Invest), L.P.	\$ 80.0	-	-	-	-
IIF Hedged LP	\$ 630.4	-	10.0%	10.6%	9.9%
IMI - Base	\$ 4,667.0	-0.3%	0.9%	-1.1%	2.6%
IMP - Base	\$ 7,791.9	5.1%	4.7%	-0.1%	6.3%
IMP - DT 2012 & Beyond - 2025	\$ 152.5	-	-	-	-
IMP DT 2020 - 2025	\$ 816.6	-	-	-	-
Infra Bear Partners L.P.	\$ 149.7	-	-	-	-
Institutional Logistics Partners, LLC	\$ 5,596.8	13.2%	11.2%	0.3%	5.5%
KKR Global Infrastructure Investors V	\$ 124.6	-	-	-	-
KRE Campus Co-Invest LP	\$ 185.0	-	-	-	0.0%
KSL Tactical Opportunities II	\$ 10.5	-	-	-	-
Land Management Company Resmark	\$ 1.4	-	NM	NM	-27.0%
Lincoln Timber L.P.	\$ 27.4	2.1%	6.5%	8.0%	1.1%
Macquarie Infrastructure Partners VI, L.P.	\$ 456.4	-	-	-	13.1%
National Office Partners, LLC (CWP)	\$ 0.3	NM	NM	NM	NM
Neptune Regional Transmission System, LLC	\$ 285.0	6.3%	1.4%	-2.4%	-10.3%
North Haven Infrastructure Partners II, L.P.	\$ 67.7	13.4%	16.3%	17.3%	44.1%

¹ Market values and time weighted returns of Real Asset Partnerships are net of investment expenses and are computed by AREIS Investment Book of Record and reflect financial statements received through the end of the prior quarter. Only partnerships with asset values greater than \$50,000 are included in reporting.

*NM (not meaningful) generally applies to performance periods in which a portfolio or partnership was funding or liquidating. In these instances, any profit or loss relative to a small market value can materially distort time weighted return results.

**Market value and total return includes the impact of CalPERS foreign currency hedges on the underlying Real Assets partnership.

Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report



As of June 30, 2026

Real Assets Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
NRE U.S. Affordable Housing Fund LP	\$ 9.6	-	-	-	2.5%
ORA Residential Investments I, L.P.	\$ 77.2	-0.5%	-4.5%	-8.0%	4.5%
Pacific Multifamily Investors, LLC	\$ 2,907.3	6.2%	3.8%	-1.6%	6.0%
PMI DT 2025	\$ 1,309.6	-	-	-	-
Sacramento Venture Hines Base	\$ 37.0	-	-3.7%	-6.1%	4.4%
Sacramento Venture Hines DT	\$ 23.0	-	-5.8%	-5.2%	-1.2%
Sapphire Quail Infrastructure Partners LP	\$ 903.2	-	-	-	28.7%
Sculptor Real Estate Fund V, LP	\$ 18.6	-	-	-	-
Sierra Nevada Investment Partners LP	\$ 271.0	-	-	12.8%	5.4%
Stonepeak Infrastructure Fund IV LP	\$ 433.9	-	-	10.4%	10.0%
Strategic Property Fund Asia SCSP**	\$ 260.8	-	-	-	-
Sylvanus LLC **	\$ 218.8	2.5%	1.6%	-0.6%	-10.2%
TechCore 2019	\$ 3,436.7	-	5.4%	1.7%	3.0%
TechCore 2019 - Tactical	\$ 167.9	-	-	-	-
Tower Bridge Infrastructure Partners, L.P.**	\$ 4,781.4	-	10.7%	10.7%	7.7%
Total Real Assets	\$ 79,872.9				

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**Market value and total return includes the impact of CalPERS foreign currency hedges on the underlying Real Assets partnership.

Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

As of June 30, 2026

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Private Debt Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
Antares Credit Opportunities CA LLC	\$ 333.6	-	11.3%	13.4%	8.8%
Antares Credit Opportunities CA LLC - Series 2	\$ 211.9	-	-	14.8%	6.0%
Antares Credit Opportunities CA LLC - Series 3	\$ 197.1	-	-	16.5%	8.8%
Antares Credit Opportunities CA LLC - Series 4	\$ 343.8	-	-	14.0%	8.0%
Antares Credit Opportunities CA LLC - Series 5	\$ 863.6	-	-	-	10.3%
Antares Credit Opportunities CA LLC - Series 6	\$ 337.4	-	-	-	13.3%
Ares Capital Europe V (D) Levered	\$ 776.0	-	9.8%	10.5%	7.7%
Ares Capital Europe VI (ACE VI)	\$ 1,274.0	-	-	-	13.8%
Ares European Credit Investments VII (CP), L.P.	\$ 342.9	-	11.9%	11.7%	9.0%
Ares Credit Investment Partnership (CP) L.P.	\$ 333.9	-	-	7.3%	-7.0%
Ares European Credit Investments VII (CP), L.P. -- ACE VI Co-Investment Pool	\$ 126.2	-	-	-	18.0%
Ares Senior Credit Investment Partnership (CP) LP	\$ 201.9	-	-	-	8.8%
Ares Senior Direct Lending Fund II	\$ 680.6	-	-	13.6%	10.3%
Ares Senior Direct Lending Fund (Delaware) III LP	\$ 1,154.5	-	-	-	10.6%
Ares Senior Credit Investment Partnership (CP) LP- SDL III Co-invest	\$ 147.7	-	-	-	-
Ares SME (Parallel), L.P.	\$ 625.8	-	-	11.6%	9.8%
Ares Special Opportunities Fund III	\$ 131.7	-	-	-	-
Ares Special Opportunities Fund III Discretionary Co-Invest	\$ 184.7	-	-	-	-
Ares Sports, Media and Entertainment II (SME II) Co-Invest	\$ 52.1	-	-	-	-
Ares Sports, Media and Entertainment II (SME II)	\$ 329.1	-	-	-	-
Bain Capital Special Situations Managed Account (CLP), L.P.	\$ 863.3	-	-	-	19.2%
BCSS CLP Investors, L.P.	\$ 590.0	-	-	-	29.1%
Blackstone Credit Series Fund-C LP - Series A	\$ 741.0	-	-	11.7%	9.2%
Blackstone Credit Series Fund-C LP - Series A-2	\$ 352.6	-	-	-	-
Blackstone Credit Series Fund-C LP - Series B	\$ 188.8	-	-	12.7%	9.1%
Blackstone Credit Series Fund-C LP - Series B-2v	\$ 352.8	-	-	-	-
Blackstone Credit Series Fund-C LP - Series C	\$ 528.3	-	-	5.2%	11.3%
Blackstone Real Estate Debt Strategies IV - C L.P.	\$ 147.6	-	9.2%	11.3%	9.0%
Blackstone Real Estate Debt Strategies V - C L.P..	\$ 773.9	-	-	-	14.8%
Blackstone Real Estate Debt Strategies - Supplemental Account C L.P.	\$ 28.0	-	-	-	34.8%
Blue Owl Diversified Lending (CP)	\$ 816.0	-	-	9.8%	6.0%
Blue Owl Diversified Lending (CP) Co-Investment	\$ 494.7	-	-	11.5%	7.3%
Blue Owl Diversified Lending (CP) Overflow	\$ 352.6	-	-	12.5%	10.1%
Goldman Sachs West Street Climate Credit	\$ 44.1	-	-	-	-
Goldman Sachs West Street Climate Credit Pro-rata Co-investment	\$ 11.8	-	-	-	-
Mesa West Real Estate Income Fund V (PF)	\$ 210.6	-	-	12.3%	8.5%
OHA CA CUSTOMIZED CREDIT FUND, L.P. - OHA SENIOR PRIVATE LENDING FUND (CA OLEND)	\$ 393.5	-	-	-	8.1%
OHA CA CUSTOMIZED CREDIT FUND, L.P. - OHA SENIOR PRIVATE LENDING FUND (OLEND)	\$ 618.4	-	-	-	10.7%
OHA CA Customized Credit Fund, L.P. - OHA Co-Investment Opportunities Fund (CA) E-2	\$ 123.9	-	-	-	20.4%
OHA Credit Opportunities CA (C), L.P.	\$ 140.8	-	8.4%	8.3%	-9.4%

¹ Partnerships time weighted rate of returns are net of investment expenses and are computed by State Street Bank. Only partnerships with market values greater than \$50,000 are included in reporting. Market values are based on the General Partners' most recent received financial statements and any cash adjustments made through the reporting date.

Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

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As of June 30, 2026

Private Debt Ending Market Value & Performance Summary (By Partnership)

Partnership ¹	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
OHA Co-Invest Opportunities Fund	\$ 567.9	-	-	18.5%	13.1%
OHA Credit Solutions Fund II	\$ 457.0	-	-	14.3%	6.3%
OHA Credit Solutions Fund II (CA Parallel)	\$ 457.0	-	-	17.9%	8.3%
OHA Senior Private Lending Fund (CA 3)	\$ 426.1	-	-	16.3%	11.2%
OHA Senior Private Lending Fund (CA 5)	\$ 379.4	-	-	16.1%	10.8%
Oaktree Gilead Investment Fund, L.P.-Series A	\$ 192.7	-	6.5%	5.0%	4.1%
Oaktree Gilead Investment Fund, L.P.-Series B	\$ 36.4	-	-	-	7.0%
PPDP PCO III USD Feeder (Delaware) LP	\$ 74.2	-	-	-	-
PPDP PSD III USD Feeder (Delaware) LP	\$ 27.7	-	-	-	25.1%
PIMCO Asset Based Finance Specialty Finance Pro Rata Co-invest	\$ 143.5	-	-	-	7.5%
PIMCO Asset Based Finance Specialty Finance	\$ 570.6	-	-	-	5.9%
Sixth Street Cottonwood Strategic Holdings I, L.P.	\$ 679.8	-	12.5%	12.6%	15.2%
Sixth Street Madrone Strategic Holdings I, L.P. - Series 1	\$ 155.3	-	-	-	12.6%
Sixth Street Madrone Strategic Holdings I, L.P. - Series 2	\$ 610.8	-	-	-	10.3%
Sixth Street Madrone Strategic Holdings II	\$ 49.5	-	-	-	-
Sixth Street Mid-Stage Growth Partners (A), L.P.	\$ 185.5	-	-	8.1%	6.4%
Sixth Street Sports and Live Entertainment (A), L.P Pro Rata Co-Invest	\$ 39.3	-	-	-	-
Sixth Street Sports and Live Entertainment (A), L.P	\$ 69.1	-	-	-	-
Sixth Street TAO Partners (B), L.P.	\$ 1,010.7	-	11.9%	13.7%	21.3%
Three Pillars Private Credit Fund LP	\$ 3.9	-	-	-	-
West Street Co-Investment Partners (C), L.P.	\$ 602.9	-	7.7%	11.6%	10.9%
West Street Loan Partners V Co-Investment Partners (C), LP	\$ 254.9	-	-	-	9.7%
West Street Loan Partners V Offshore Europe (USD), L.P. (Contractual co-investment)	\$ 96.3	-	-	-	12.8%
West Street Loan Partners V Offshore Europe (USD), L.P.	\$ 421.0	-	-	-	10.7%
West Street Mezzanine Co-Investment Partners (C), LP	\$ 540.6	-	-	13.9%	12.3%
West Street Mezzanine Partners VIII	\$ 995.9	-	-	17.4%	13.1%
West Street Mezzanine Partners VIII, pro rata co-invest	\$ 256.4	-	-	21.2%	15.9%
West Street Strategic Solutions Fund I, L.P.	\$ 1,385.2	-	9.9%	13.0%	10.9%
West Street Strategic Solutions Fund I-(C), L.P.	\$ 368.3	-	11.5%	15.5%	12.5%
West Street Strategic Solutions II	\$ 9.5	-	-	-	-
West Street Strategic Solutions II (Contractual Co-investment)	\$ 6.2	-	-	-	-
Total Private Debt	\$ 27,495.2				

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Public Employees' Retirement Fund (PERF)

Portfolio & Partnership Report

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As of June 30, 2026

Total Fund - Low Liquidity Enhanced Return (LLER) Ending Market Value & Performance Summary (By Portfolio)

Portfolio ¹	Ending Market Value (MM)	10-Yr			5-Yr			3-Yr			1-Yr		
		Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps
CalPERS Direct Lending Financing	\$ 2,375.7	-	-	-	5.4%	3.9%	146	7.3%	5.0%	233	5.6%	4.2%	138
CalPERS Enhanced Return	\$ 11,771.9	4.1%	2.7%	136	5.1%	3.9%	113	6.8%	5.0%	182	5.4%	4.2%	115
CalPERS Senior Lending in Private CRE Debt	\$ 0.3	-	-	-	NM	NM	-	NM	NM	-	NM	NM	-
Total LLER	\$ 14,148.0												

Total Fund - Opportunistic Ending Market Value & Performance Summary (By Portfolio)

Partnership ^{1,2}	Ending Market Value (MM)	10-Yr	5-Yr	3-Yr	1-Yr
		Total Return	Total Return	Total Return	Total Return
Arctos Cat Island - ILS	\$ 758.8	-	-	-	-
Bear Island QS Fund Ltd.	\$ 1,156.8	-	-	-	17.1%
CB Eiger Bear 2025 Fund Ltd.	\$ 543.2	-	-	-	-
Sixth Street Fundamental Strategies Ptnrs (A)	\$ 168.1	-	-	7.7%	7.7%
Total Opportunistic	\$ 2,626.9				

Total Fund - Other Ending Market Value & Performance Summary (By Portfolio)

Portfolio ¹	Ending Market Value (MM)	10-Yr			5-Yr			3-Yr			1-Yr		
		Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps
CalPERS GFI Holding Fund	\$ 1.0	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS MHLF	\$ 1.9	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Plan Level Transition - ARS	\$ 197.8	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Securities Lending	\$ 1.6	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS Total Fund Portfolio Financing	\$ 358.2	-	-	-	-	-	-	-	-	-	-	-	-
CalPERS TFI EMD Local CCY	\$ 50.3	-	-	-	-	-	-	-	-	-	-	-	-
Total Other	\$ 611.0												

Liquidity Ending Market Value & Performance Summary (By Portfolio)

Portfolio ¹	Ending Market Value (MM)	10-Yr			5-Yr			3-Yr			1-Yr		
		Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps	Total Return	BM Return	Excess Bps
CalPERS Short Term	\$ 8,312.4	2.6%	2.3%	25	3.8%	3.5%	26	4.9%	4.7%	19	4.0%	3.9%	11
Total Liquidity	\$ 8,312.4												

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