

# Responsible Contractor Program (RCP) Policy



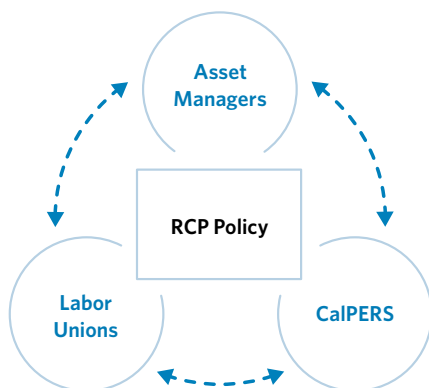
The RCP policy supports fair wages and benefits for workers who managers and contractors hire to maintain and develop our domestic real estate and infrastructure assets.

## The RCP policy:

- » Provides guidance on prudent contractor outreach, diligence, selection, and management practices
- » Requires a fair and competitive bidding and selection process to obtain bids from qualified sources for applicable assets
- » Helps CalPERS manage financial, human capital, and reputational risks

## Communication and Engagement

CalPERS staff regularly communicates with labor leaders and real assets managers on RCP policy implementation. The policy is reviewed as issues, questions, or concerns are raised regarding its implementation.



## RCP Policy Applicability

- » Asset types: U.S. real estate and infrastructure
- » Ownership: Majority (greater than 50%)
- » CalPERS contract value: \$100,000 or more

## RCP Annual Reporting Requirements

A participating investment manager must file a responsible contractor annual report with CalPERS to certify their good faith efforts to\*:

- » Maintain written standards and procedures and provide relevant training for RCP policy implementation and compliance
- » Communicate the RCP policy and their firm's related policies to delegates
- » Monitor and enforce RCP policy compliance by their firm, delegates, and subdelegates
- » Utilize a 30-day pre-bid notification procedure when appropriate

CalPERS reports annually on its managers' compliance with the RCP policy. More information is available on the [CalPERS website](#).

\* This is not an exhaustive list of a manager's responsibilities. A complete list can be found [here](#).