



CalPERS

*Quarterly Update –
Investment Controls*



QUARTER ENDED JUNE 30, 2022



External Managers							
#	Program Area	Name of Investment	Commitment (million)	Initial Commitment Date	Transaction Date	Complies with Delegation Number	New or Additional Commitment
1	Real Assets	Blackstone Mileway Logistics L.P.	\$750	Feb-2022	Feb-2022	INV-20-07	New Commitment
2	Real Assets	CalEast Solstice, LLC	\$400	Apr-2021	Feb-2022	INV-20-07	Additional Commitment
3	Real Assets	CCF III, LLC	\$100	Jan-2020	Mar-2022	INV-20-07	Additional Commitment
4	Real Assets	TechCore 2019	\$285	Jul-2019	Apr-2022	INV-20-07	Additional Commitment
5	Real Assets	FSP - Base	\$380	Apr-2012	Apr-2022	INV-20-07	Additional Commitment
6	Real Assets	Institutional Logistics Partners, LLC	\$400	Jan-2013	Apr-2022	INV-20-07	Additional Commitment
7	Real Assets	IFM Global Infrastructure (US), L.P.	\$750.0	Jun-2022	Jun-2022	INV-20-07	New Commitment
8	Private Equity	Silver Lake Partners VII, L.P.	\$350.00	Jun-2022	Jun-2022	INV-19-06	New Commitment
9	Private Equity	Thoma Bravo Fund XV, L.P.	\$600.00	May-2022	May-2022	INV-20-01	New Commitment
10	Private Equity	Arlington Capital Partners VI, L.P.	\$300.00	Apr-2022	Apr-2022	INV-19-06	New Commitment
11	Private Equity	Rubicon Partners SCSp	Up to €500	Jun-2022	Jun-2022	INV-19-06	New Commitment
12	Private Equity	Advent International GPE X Limited Partnership	\$750.00	Jun-2022	Jun-2022	INV-22-01	New Commitment
13	Private Equity	Bessemer Venture Partners XII Institutional, L.P.	\$115.00	Jun-2022	Jun-2022	INV-19-06	New Commitment
14	Private Equity	BVP Forge Institutional [A], L.P.	\$35.00	Jun-2022	Jun-2022	INV-19-06	New Commitment
15	Private Equity	Bay State Partners, L.P.	Up to \$350	Jun-2022	Jun-2022	INV-19-06	New Commitment
16	Private Equity	Redwood Lane Capital, L.P.	Up to \$1,200	May-2022	May-2022	INV-20-01	New Commitment
17	Private Equity	Nordic Bear SCSp	Up to \$500	Dec-2020	Apr-2022	INV-19-06	Additional Commitment
18	Private Equity	California Partners, L.P.	Up to \$500	Oct-2020	Jun-2022	INV-19-06	Additional Commitment
19	Private Equity	SLP Emblem Co-Invest, L.P.	\$75	May-2022	May-2022	INV-19-06	New Commitment

Strategy Allocations						
#	Program Area	Strategy	Commitment (million)	Allocation Date	Complies with Delegation Number	Funding Type
1	Trust Level Portfolio Management & Implementation	CalPERS - Liquidity	\$2,189	Feb-2022	INV-20-01	Additional Funding
2	Trust Level Portfolio Management & Implementation	Treasury Segment	(\$384)	Feb-2022	INV-20-01	Reduced Funding
3	Trust Level Portfolio Management & Implementation	Growth Public Eq Cap Weighted	(\$1,805)	Feb-2022	INV-20-01	Reduced Funding
4	Trust Level Portfolio Management & Implementation	CalPERS - Liquidity	\$6,568	Mar-2022	INV-20-01	Additional Funding
5	Trust Level Portfolio Management & Implementation	Treasury Segment	(\$1,522)	Mar-2022	INV-20-01	Reduced Funding
6	Trust Level Portfolio Management & Implementation	Spread Segment	\$1,101	Mar-2022	INV-20-01	Additional Funding
7	Trust Level Portfolio Management & Implementation	Total Fund Fixed Income	\$511	Mar-2022	INV-20-01	Additional Funding
8	Trust Level Portfolio Management & Implementation	Growth Public Eq Cap Weighted	(\$6,378)	Mar-2022	INV-20-01	Reduced Funding
9	Trust Level Portfolio Management & Implementation	Growth Public Eq Factor Weighted	(\$280)	Mar-2022	INV-20-01	Reduced Funding
10	Trust Level Portfolio Management & Implementation	CalPERS - Liquidity	(\$924)	Apr-2022	INV-20-01	Reduced Funding
11	Trust Level Portfolio Management & Implementation	Treasury Segment	(\$655)	Apr-2022	INV-20-01	Reduced Funding
12	Trust Level Portfolio Management & Implementation	Spread Segment	\$1,351	Apr-2022	INV-20-01	Additional Funding
13	Trust Level Portfolio Management & Implementation	Growth Public Eq Cap Weighted	\$228	Apr-2022	INV-20-01	Additional Funding

Unsolicited Investment Proposal Activity Summary Report By Asset Class for April 2022

	Private Asset Classes				Public Asset Classes					
	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
Start of Month Proposals	17	1	8	27	21	0	0	0	0	74
New Proposals During the Month	14	0	2	6	4	1	0	0	0	27
Reinstated Proposal During Month	0	0	0	0	0	0	0	0	0	0
Decisions During the Month	5	0	0	0	11	0	0	0	0	16
End of Month Proposals	26	1	10	33	14	1	0	0	0	85
Status Details										
	Private Asset Classes				Public Asset Classes					
Status	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
Start of Month Proposals										
Submitted	1	0	0	0	1	0	0	0	0	2
Screening	5	0	3	23	17	0	0	0	0	48
Due Diligence	5	1	5	4	2	0	0	0	0	17
Approved	6	0	0	0	1	0	0	0	0	7
Subtotal	17	1	8	27	21	0	0	0	0	74
New Proposals During the Month										
Subtotal	14	0	2	6	4	1	0	0	0	27
Reinstated Proposals During Month										
Subtotal	0	0	0	0	0	0	0	0	0	0
Decisions During the Month										
Committed	1	0	0	0	0	0	0	0	0	1
Declined	4	0	0	0	11	0	0	0	0	15
Failed to Materialize	0	0	0	0	0	0	0	0	0	0
Referred	0	0	0	0	0	0	0	0	0	0
Subtotal	5	0	0	0	11	0	0	0	0	16
End of Month Proposals										
Submitted	0	0	0	0	1	0	0	0	0	1
Screening	5	0	4	28	9	1	0	0	0	47
Due Diligence	14	1	6	4	2	0	0	0	0	27
Approved	7	0	0	1	2	0	0	0	0	10
Subtotal	26	1	10	33	14	1	0	0	0	85

Unsolicited Investment Proposal Activity Summary Report By Asset Class for May 2022

	Private Asset Classes				Public Asset Classes					
	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
Start of Month Proposals	26	1	10	33	14	1	0	0	0	85
New Proposals During the Month	6	0	4	1	2	0	2	0	0	15
Reinstated Proposal During Month	0	0	0	0	0	0	0	0	0	0
Decisions During the Month	4	0	3	9	5	1	0	0	0	22
End of Month Proposals	28	1	11	25	11	0	2	0	0	78
Status Details										
	Private Asset Classes				Public Asset Classes					
Status	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
Start of Month Proposals										
Submitted	0	0	0	0	1	0	0	0	0	1
Screening	5	0	4	28	9	1	0	0	0	47
Due Diligence	14	1	6	4	2	0	0	0	0	27
Approved	7	0	0	1	2	0	0	0	0	10
Subtotal	26	1	10	33	14	1	0	0	0	85
New Proposals During the Month										
Subtotal	6	0	4	1	2	0	2	0	0	15
Reinstated Proposals During Month										
Subtotal	0	0	0	0	0	0	0	0	0	0
Decisions During the Month										
Committed	3	0	0	0	0	0	0	0	0	3
Declined	1	0	3	9	5	1	0	0	0	19
Failed to Materialize	0	0	0	0	0	0	0	0	0	0
Referred	0	0	0	0	0	0	0	0	0	0
Subtotal	4	0	3	9	5	1	0	0	0	22
End of Month Proposals										
Submitted	0	0	0	0	0	0	0	0	0	0
Screening	9	0	3	20	7	0	2	0	0	41
Due Diligence	11	1	8	4	1	0	0	0	0	25
Approved	8	0	0	1	3	0	0	0	0	12
Subtotal	28	1	11	25	11	0	2	0	0	78

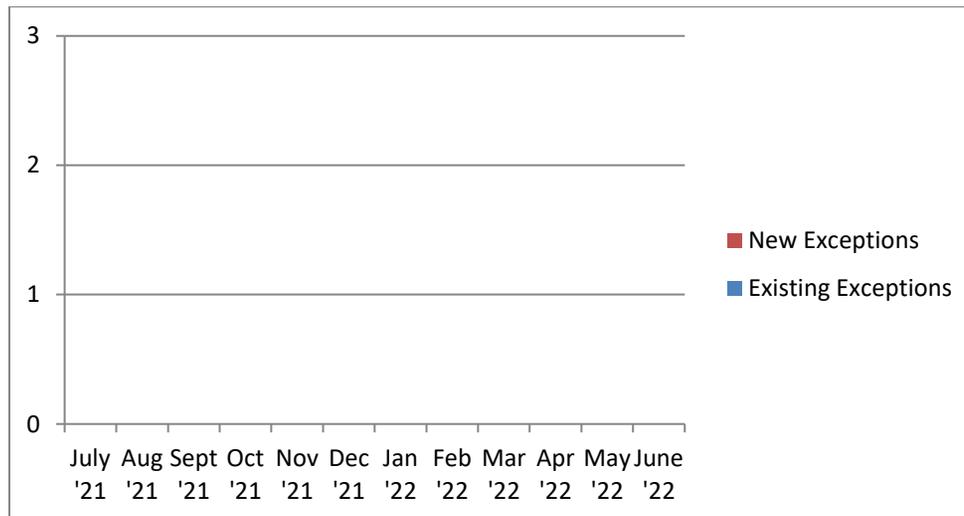
Unsolicited Investment Proposal Activity Summary Report By Asset Class for June 2022

	Private Asset Classes				Public Asset Classes					
	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
Start of Month Proposals	28	1	11	25	11	0	2	0	0	78
New Proposals During the Month	5	0	1	3	3	0	2	0	0	14
Reinstated Proposal During Month	0	0	0	0	0	0	0	0	0	0
Decisions During the Month	13	0	3	7	2	0	3	0	0	28
End of Month Proposals	20	1	9	21	12	0	1	0	0	64
Status Details										
	Private Asset Classes				Public Asset Classes					
Status	Private Equity	Forestland	Infrastructure	Real Estate	Opportunistic	TLPMI	Global Equities	Commodities	Global Fixed Income	Total
Start of Month Proposals										
Submitted	0	0	0	0	0	0	0	0	0	0
Screening	9	0	3	20	7	0	2	0	0	41
Due Diligence	11	1	8	4	1	0	0	0	0	25
Approved	8	0	0	1	3	0	0	0	0	12
Subtotal	28	1	11	25	11	0	2	0	0	78
New Proposals During the Month										
Subtotal	5	0	1	3	3	0	2	0	0	14
Reinstated Proposals During Month										
Subtotal	0	0	0	0	0	0	0	0	0	0
Decisions During the Month										
Committed	6	0	1	1	1	0	0	0	0	9
Declined	7	0	1	6	0	0	0	0	0	14
Failed to Materialize	0	0	0	0	1	0	0	0	0	1
Referred	0	0	1	0	0	0	3	0	0	4
Subtotal	13	0	3	7	2	0	3	0	0	28
End of Month Proposals										
Submitted	0	0	0	0	2	0	0	0	0	2
Screening	5	0	1	17	7	0	1	0	0	31
Due Diligence	4	1	6	3	1	0	0	0	0	15
Approved	11	0	2	1	2	0	0	0	0	16
Subtotal	20	1	9	21	12	0	1	0	0	64

Exceptions to Policy

According to policy requirements, the following is a summary of investment policy exceptions reported by the program areas. The following program areas had no exceptions to report:

- Global Equity
- Global Fixed Income
- Investment Risk & Performance
- Investment Servicing Division
- Opportunistic Strategies
- Private Equity
- Real Assets
- Board Governance & Sustainability
- Trust Level Portfolio Management & Implementation



New:

Program Area or Asset Class	Event Date	Resolution Date	Policy	Exception Description	Event Description and Resolution (expected) or Next Steps
No items to report					

Existing:

Program Area or Asset Class	Event Date	Resolution Date	Policy	Exception Description	Event Description and Resolution (expected) or Next Steps
No items to report					

Disclosure of Closed Session Action Items

No items to report.

Apr-22	Total Fund - Public Markets				
	Public Equity (\$)	Income (\$)	ARS (\$)	Liquidity (\$)	Trust Level (\$)
Beginning Market Value	223,512,521,176.94	115,570,964,268.42	192,625,500.27	10,715,626,288.46	9,233,292,636.70
+ Purchases	2,895,174,134.91	18,003,812,410.51		5,678,002,443.26	731,772,245.22
- Sales	(4,796,837,245.88)	(21,793,773,947.15)		(2,988,132,057.45)	(351,184,605.20)
+/- Other Changes in MV	(14,909,838,040.94)	(3,176,675,464.46)	(7,165,157.18)	(5,193,610,188.10)	43,527,528.99
Ending Market Value	206,701,020,025.03	108,604,327,267.32	185,460,343.08	8,211,886,486.17	9,657,407,805.71

	Total Fund - Private Markets				
	Private Debt (\$)	Private Equity (\$)	Real Estate (\$)	Forestland (\$)	Infrastructure (\$)
Beginning Market Value	5,455,903,170.30	52,163,060,907.82	50,874,742,053.58	841,662,379.75	10,548,369,383.30
+ Contributions	802,749,366	485,641,725	1,702,025,378	-	1,002,257
- Distributions	(3,738,843)	(415,187,080)	(240,631,216)	(1,491,805)	(22,114,522)
+/- Other Changes in MV	(671,120,491.02)	519,424,424.11	97,281,202.98	1,491,805.34	257,704,312.88
Ending Market Value	5,583,793,202.43	52,752,939,976.09	52,433,417,418.44	841,662,379.75	10,784,961,431.05

Note: Numbers will not tie exactly to the Asset Allocation/Performance categories due to classification differences.

	Total Public Markets (\$)	Total Private Markets (\$)	Total Fund (\$)
Beginning Market Value	359,225,029,870.78	119,883,737,894.76	479,108,767,765.54
+ Contributions	27,308,761,233.90	2,991,418,724.68	30,300,179,958.58
- Distributions	(29,929,927,855.68)	(683,163,465.97)	(30,613,091,321.65)
+/- Other Changes in MV	(23,243,761,321.69)	204,781,254.29	(23,038,980,067.40)
Ending Market Value	333,360,101,927.31	122,396,774,407.77	455,756,876,335.08

Note: Numbers will not tie exactly to the Asset Allocation/Performance categories due to classification differences.

May-22	Total Fund - Public Markets				
	Public Equity (\$)	Income (\$)	ARS (\$)	Liquidity (\$)	Trust Level (\$)
Beginning Market Value	206,701,020,025.03	108,604,327,267.32	185,460,343.08	8,211,886,486.17	9,657,407,805.71
+ Purchases	3,645,635,652.41	20,701,707,001.18	-	4,085,015,852.18	1,435,502,348.01
- Sales	(6,710,799,542.80)	(30,311,408,798.88)	-	(4,019,328,003.17)	(44,169,278.53)
+/- Other Changes in MV	(269,164,417.37)	8,584,831,907.20	(4,967,116.10)	5,735,639.76	(752,297,172.81)
Ending Market Value	203,366,691,717.27	107,579,457,376.82	180,493,226.98	8,283,309,974.94	10,296,443,702.38

	Total Fund - Private Markets				
	Private Debt (\$)	Private Equity (\$)	Real Estate (\$)	Forestland (\$)	Infrastructure (\$)
Beginning Market Value	5,583,793,202.43	52,752,939,976.09	52,433,417,418.44	841,662,379.75	10,784,961,431.05
+ Contributions	1,303,049,848	1,113,861,461	1,300,163,739	-	91,235,366
- Distributions	(44,446,757)	(254,624,400)	(191,691,319)	(5,186,236)	(26,939,213)
+/- Other Changes in MV	(735,486,259.30)	(71,987,765.37)	1,488,048,443.00	7,727,601.97	(48,266,110.93)
Ending Market Value	6,106,910,034.52	53,540,189,272.00	55,029,938,281.42	844,203,745.91	10,800,991,473.21

Note: Numbers will not tie exactly to the Asset Allocation/Performance categories due to classification differences.

	Total Public Markets (\$)	Total Private Markets (\$)	Total Fund (\$)
Beginning Market Value	333,360,101,927.31	122,396,774,407.77	455,756,876,335.08
+ Contributions	29,867,860,853.78	3,808,310,414.12	33,676,171,267.90
- Distributions	(41,085,705,623.38)	(522,887,924.18)	(41,608,593,547.56)
+/- Other Changes in MV	7,564,138,840.68	640,035,909.37	8,204,174,750.05
Ending Market Value	329,706,395,998.39	126,322,232,807.08	456,028,628,805.47

Note: Numbers will not tie exactly to the Asset Allocation/Performance categories due to classification differences.

Jun-22	Total Fund - Public Markets				
	Public Equity (\$)	Income (\$)	ARS (\$)	Liquidity (\$)	Trust Level (\$)
Beginning Market Value	230,992,803,045.07	105,410,099,393.88	238,768,042.18	12,063,478,967.52	6,162,225,391.15
+ Purchases	4,413,390,972.18	35,734,809,526.04	-	2,837,240,780.94	5,334,950,881.11
- Sales	(5,894,411,483.37)	(31,099,020,192.52)	(10,003,654.10)	(5,198,891,278.58)	(5,783,861,196.60)
+/- Other Changes in MV	(1,245,483,036.75)	6,195,881,378.78	(3,132,699.08)	(3,260,764,799.87)	5,253,292,212.67
Ending Market Value	228,266,299,497.13	116,241,770,106.18	225,631,689.00	6,441,063,670.01	10,966,607,288.33

	Total Fund - Private Markets				
	Private Debt (\$)	Private Equity (\$)	Real Estate (\$)	Forestland (\$)	Infrastructure (\$)
Beginning Market Value	6,106,910,034.52	53,540,189,272.00	55,029,938,281.42	844,203,745.91	10,800,991,473.21
+ Contributions	1,634,577,436	1,071,004,211	1,345,754,412	-	647,314,494
- Distributions	(36,429,671)	(594,807,567)	(359,232,907)	(1,945,770)	(209,695,384)
+/- Other Changes in MV	(1,343,717,094.27)	(1,167,915,473.09)	1,195,503,383.71	1,572,959.10	350,115,648.44
Ending Market Value	6,361,340,705.42	52,848,470,442.19	57,211,963,169.98	843,830,935.34	11,588,726,230.97

Note: Numbers will not tie exactly to the Asset Allocation/Performance categories due to classification differences.

	Total Public Markets (\$)	Total Private Markets (\$)	Total Fund (\$)
Beginning Market Value	329,706,395,998.39	126,322,232,807.08	456,028,628,805.47
+ Contributions	47,321,237,722.34	4,698,650,552.16	52,019,888,274.50
- Distributions	(66,282,391,572.81)	(1,202,111,299.23)	(67,484,502,872.04)
+/- Other Changes in MV	20,533,251.93	(964,440,576.11)	(943,907,324.17)
Ending Market Value	310,765,775,399.85	128,854,331,483.90	439,620,106,883.75

Note: Numbers will not tie exactly to the Asset Allocation/Performance categories due to classification differences.

Investment Policy Administrative Changes

No administrative changes were processed during the quarter ended June 30, 2022.

Spring-Fed Pool Contract Status
Quarterly Report
April 1, 2022 – June 30, 2022

Program	Quarter	Pool Name	Consultant	Start Date	End Date	Project Name	LOE Amount	Expenditures (as of 6/30/2022)	Balance (as of 6/30/2022)	Selection Reason / Notes
GE	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Garland & Associates (Contract # 2020-8816)	7/1/2020	6/30/2023	Proxy Solicitation Services 2020-2021	\$300,000.00	-	\$300,000.00	Exempt-Critical Timeframe
						Total for Global Equity	\$300,000.00	\$0.00	\$300,000.00	
IFG	Q1	Portfolio Due Diligence (Fiduciary) Pool	Mercer Investment Advisers LLC (Contract #2020-8711)	08/19/21	12/31/22	North American Infrastructure Prudent Person Opinion	\$60,000.00	-	\$60,000.00	Best Practice-Bid Request
IFG	Q1	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	09/09/21	03/31/22	Global Asset Transport Prudent Person Opinion	\$30,000.00	\$30,000.00	-	Best Practice-Bid Request
IFG	Q2	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	10/28/21	06/30/23	IMT Infrastructure Callan	\$900,000.00	\$85,000.00	\$815,000.00	Exempt-Critical Timeframe
IFG	Q2	Portfolio Due Diligence (Fiduciary) Pool	Mercer Investment Advisers LLC (Contract #2020-8711)	11/04/21	06/30/23	IMT Infrastructure Mercer	\$900,000.00	-	\$900,000.00	Exempt-Critical Timeframe
IFG	Q4	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	03/19/22	09/30/22	Forest & Climate Solutions Fund II	\$40,000.00	-	\$40,000.00	Best Practice-Bid Request
						Total Infrastructure	\$1,930,000.00	\$115,000.00	\$1,815,000.00	
ICOR	Q1	Portfolio Due Diligence (Fiduciary) Pool	Pacific Community Ventures, Inc. (Contract #2020-8820)	3/4/2020	12/31/2021	CalPERS for California Report	\$131,010.00	\$129,710.00	\$1,300.00	Exemption from Competitive Bid-One Contractor
						Total for Investment Controls & Operational Risk	\$131,010.00	\$129,710.00	\$1,300.00	

The report details Letters of Engagements (LOE), by the Investment Office, for spring-fed pool contracts. Actual expenditures against the LOE amounts may be less, but never greater than this amount, unless agreed upon by CalPERS through an amended letter of engagement. "Best Practice-Bid Request" signifies the LOE was competitively bid. "Exemption from Competitive Bid" signifies an exemption from the standard bidding process was obtained.

Spring-Fed Pool Contract Status
Quarterly Report
April 1, 2022 – June 30, 2022

Program	Quarter	Pool Name	Consultant	Start Date	End Date	Project Name	LOE Amount	Expenditures (as of 6/30/2022)	Balance (as of 6/30/2022)	Selection Reason / Notes
ISD	Q1	ITSB Spring Fed Pool	MSys International Inc. (Contract #2020-8920)	7/1/2020	7/30/2021	INVO - Enhanced Management Reporting Development and Support 2	\$218,700.00	\$201,205.00	\$17,495.00	Best Practice-Bid Request
ISD	Q1	ITSB Spring Fed Pool	Nxtis, Inc. (Contract #2020-8961)	7/1/2020	6/30/2022	Investment Technology Services - Global Equity 3	\$521,640.00	\$473,472.00	\$48,168.00	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/1/2020	6/30/2022	Benchmark Aggregation and Technology Project Manager	\$520,000.00	\$438,555.00	\$81,445.00	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/1/2020	6/30/2022	Investment Performance Platform Project Manager	\$540,000.00	\$455,557.50	\$84,442.50	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/1/2020	6/30/2022	Investment Technology Support and Data Integration Strategy Project Manager	\$500,000.00	\$397,312.50	\$102,687.50	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/1/2020	6/30/2022	INVO Customer Relationship Management Project	\$560,000.00	\$461,020.00	\$98,980.00	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/1/2020	6/30/2022	INVO Data Strategy Project Manager	\$540,000.00	\$483,671.25	\$56,328.75	Best Practice-Bid Request

The report details Letters of Engagements (LOE), by the Investment Office, for spring-fed pool contracts. Actual expenditures against the LOE amounts may be less, but never greater than this amount, unless agreed upon by CalPERS through an amended letter of engagement. "Best Practice-Bid Request" signifies the LOE was competitively bid. "Exemption from Competitive Bid" signifies an exemption from the standard bidding process was obtained.

Spring-Fed Pool Contract Status
Quarterly Report
April 1, 2022 – June 30, 2022

Program	Quarter	Pool Name	Consultant	Start Date	End Date	Project Name	LOE Amount	Expenditures (as of 6/30/2022)	Balance (as of 6/30/2022)	Selection Reason / Notes
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/1/2020	6/30/2022	Multi-Asset Trading Platform Project Manager	\$588,000.00	\$269,080.00	\$318,920.00	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Propoint Technology, Inc. (Contract # 2020-8812)	7/1/2020	6/30/2022	PEARS Upgrade and BP Automation Business Analyst	\$500,000.00	\$441,125.00	\$58,875.00	Best Practice-Bid Request
ISD	Q1	ITSB Spring Fed Pool	Propoint Technology, Inc. (Contract # 2020-8890)	7/1/2020	6/30/2022	INVO Salesforce Application Development and System Support 4	\$793,800.00	\$676,368.00	\$117,432.00	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	Pyramid Technical Consultants, Inc. (Contract # 2020-8747)	7/1/2020	6/30/2022	Investment Technology Services - Public Markets 3	\$700,000.00	\$621,950.00	\$78,050.00	Best Practice-Bid Request
ISD	Q1	Portfolio Assistance (Non-Fiduciary) Pool	SPS Consulting Services LLC (Contract # 2020-8749)	7/1/2020	6/30/2022	INVO Cloud Enhancements and Advisory 2	\$664,240.00	\$477,365.00	\$186,875.00	Best Practice-Bid Request
ISD	Q1	ITSB Spring Fed Pool	SRI Infotech Inc. (Contract #2020-8891)	7/1/2020	6/30/2022	AREIS Technical Application Support	\$480,000.00	\$448,320.00	\$31,680.00	Best Practice-Bid Request
ISD	Q1	ITSB Spring Fed Pool	Technology Crest Corporation (Contract #2020-8939)	7/1/2020	6/30/2022	Investment Application Development and Support	\$396,000.00	\$371,151.00	\$24,849.00	Best Practice-Bid Request

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Spring-Fed Pool Contract Status
Quarterly Report
April 1, 2022 – June 30, 2022

Program	Quarter	Pool Name	Consultant	Start Date	End Date	Project Name	LOE Amount	Expenditures (as of 6/30/2022)	Balance (as of 6/30/2022)	Selection Reason / Notes
ISD	Q1	ITSB Spring Fed Pool	HHS Technology Group, LLC (Contract #2020-8980)	3/23/2021	6/30/2022	Salesforce Testing Automation Resource	\$249,615.00	\$249,615.00	-	Best Practice-Bid Request
ISD	Q1	ITSB Spring Fed Pool	MSys International Inc. (Contract #2020-8920)	8/1/2021	6/30/2023	INVO Enhanced Management Reporting Development & Support 3	\$400,000.00	\$164,000.00	\$236,000.00	Best Practice-Bid Request
ISD	Q4	ITSB Spring Fed Pool	Trinity Technology Group (Contract #2020-8930)	5/11/2022	6/30/2023	Liquidity Dashboard Solution	\$362,500.00	-	\$362,500.00	Best Practice-Bid Request
ISD	Q4	ITSB Spring Fed Pool	HHS Technology Group, LLC (Contract #2020-8980)	5/11/2022	6/30/2023	INVO Salesforce Test Automation Engineer 2	\$579,150.00	-	\$579,150.00	Best Practice-Bid Request
						Total for Investment Servicing Division	\$9,113,645.00	\$6,629,767.25	\$2,483,877.75	
OS	Q1	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	7/9/2021	06/30/22	Prudent Person Opinion 4	\$140,000.00	\$27,500.00	\$112,500.00	Exemption from Formal Bidding-One Contractor
						Total for Opportunistic Strategies	\$140,000.00	\$27,500.00	\$112,500.00	
PE	Q1	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	5/28/2021	6/30/2022	Project Cedar	\$990,000.00	\$705,000.00	\$285,000.00	Exemption from Competitive Bid-Critical Timeframe; One Contractor
						Total for Private Equity	\$990,000.00	\$705,000.00	\$285,000.00	

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Program	Quarter	Pool Name	Consultant	Start Date	End Date	Project Name	LOE Amount	Expenditures (as of 6/30/2022)	Balance (as of 6/30/2022)	Selection Reason / Notes
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Mercer Investment Advisers LLC (Contract #2020-8711)	3/17/2021	6/30/2022	Annual Investment Plans Prudent Person Opinions FY 21-22 (International Infrastructure)	\$60,000.00	\$60,000.00	-	Best Practice-Bid Request
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	RCLCO Fund Advisors (Contract #2020-8712)	3/18/2021	6/30/2022	Annual Investment Plans Prudent Person Opinions FY 21-22 (Industrial and Apartments)	\$117,000.00	\$97,492.50	\$19,507.50	Best Practice-Bid Request
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Eigen 10 Advisors LLC (Contract# 2020-8858)	3/19/2021	6/30/2022	Annual Investment Plans Prudent Person Opinions FY 21-22 (Urban)	\$14,000.00	\$14,000.00	-	Best Practice-Bid Request
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	3/22/2021	6/30/2022	AIP Prudent Person Opinions FY 21-22 (Office and Power)	\$65,000.00	\$65,000.00	-	Best Practice-Bid Request
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Bard Consulting LLC (Contract # 2020-8696)	3/22/2021	6/30/2022	AIP Prudent Person Opinions FY 21-22 (International)	\$15,000.00	\$15,000.00	-	Best Practice-Bid Request
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	PJT Partners (Contract # 2020-8736)	5/13/2021	6/30/2022	Secondary Sales Disposition	\$1,675,000.00	\$10,591.97	\$1,664,408.03	Best Practice-Bid Request
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Conrad LLP (Contract #2020-8729)	7/1/2021	6/30/2022	Conrad Real Estate Data Validations 2021-2022	\$130,000.00	\$90,487.13	\$39,512.87	Exemption from Competitive Bid-One Contractor
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	KPM & Associates Inc. (Contract #2020-8844)	7/1/2021	6/30/2022	KPM Real Estate Data Validations 2021-2022	\$130,000.00	\$62,206.50	\$67,793.50	Exemption from Competitive Bid-One Contractor

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Spring-Fed Pool Contract Status
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Program	Quarter	Pool Name	Consultant	Start Date	End Date	Project Name	LOE Amount	Expenditures (as of 6/30/2022)	Balance (as of 6/30/2022)	Selection Reason / Notes
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Bard Consulting LLC (Contract #2020-8696)	7/1/2021	6/30/2022	Residential Monitoring 2021-22	\$150,000.00	\$28,900.00	\$121,100.00	Exemption from Competitive Bid-One Contractor
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Bard Consulting LLC (Contract #2020-8696)	7/1/2021	6/30/2022	Fee Structuring 2021-22	\$100,000.00	\$13,656.25	\$86,343.75	Exemption from Competitive Bid-One Contractor
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Bard Consulting LLC (Contract #2020-8696)	7/8/2021	6/30/2022	Retail Mall Portfolio	\$150,000.00	\$28,068.75	\$121,931.25	Exemption from Competitive Bid-One Contractor
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Mercer Investment Advisers LLC (Contract #2020-8711)	7/12/2021	6/30/2022	Real Assets Support Program 2021-22	\$100,000.00	\$31,012.50	\$68,987.50	Exemption from Competitive Bid-One Contractor
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Mercer Investment Advisers LLC (Contract #2020-8711)	7/28/2021	3/31/2022	Manager and Fund Evaluation Prudent Person Opinion	\$77,400.00	\$77,400.00	-	Best Practice-Bid Request
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	RCLCO Fund Advisors (Contract #2020-8712)	8/4/2021	6/30/2022	Secondary Sales Prudent Person Opinion	\$50,000.00	\$21,735.00	\$28,265.00	Best Practice-Bid Request
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	RCLCO Fund Advisors (Contract #2020-8712)	8/13/2021	6/30/2022	Retail Manager Evaluation	\$110,000.00	\$88,728.75	\$21,271.25	Best Practice-Bid Request
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	9/3/2021	6/30/2022	ODCE Fund Search and IDR Evaluation	\$80,000.00	-	\$80,000.00	Best Practice-Bid Request
RA	Q1	Portfolio Due Diligence (Fiduciary) Pool	Mercer Investment Advisers LLC (Contract #2020-8711)	9/14/2021	6/30/2022	International Fund Search	\$170,000.00	\$50,000.00	\$120,000.00	Best Practice-Bid Request

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Spring-Fed Pool Contract Status
Quarterly Report
April 1, 2022 – June 30, 2022

Program	Quarter	Pool Name	Consultant	Start Date	End Date	Project Name	LOE Amount	Expenditures (as of 6/30/2022)	Balance (as of 6/30/2022)	Selection Reason / Notes	
RA	Q2	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	1/31/2022	6/30/2022	Blackstone Co-invest vehicle	\$55,000.00	-	\$55,000.00	Exemption from Competitive Bid-One Contractor	
RA	Q2	Portfolio Due Diligence (Fiduciary) Pool	Callan LLC (Contract #2020-8708)	1/13/2022	6/30/2022	Blackstone Mileway Logistics PPO	\$40,000.00	\$40,000.00	-	Exemption from Competitive Bid-Critical Timeframe; One Contractor	
RA	Q4	Portfolio Due Diligence (Fiduciary) Pool	Eigen 10 Advisors LLC (Contract# 2020-8858)	3/30/2022	6/30/2023	AIP PPOs FY 22-23	\$61,840.00	\$61,840.00	-	Best Practice-Bid Request	
RA	Q4	Portfolio Due Diligence (Fiduciary) Pool	RCLCO Fund Advisors (Contract #2020-8712)	4/3/2022	6/30/2023	AIP PPOs FY 22-23	\$190,550.00	\$135,159.25	\$55,390.75	Best Practice-Bid Request	
						Total for Real Assets	\$3,540,790.00	\$991,278.60	\$2,549,511.40		
TLPMI	Q1	Portfolio Due Diligence (Fiduciary) Pool	RVK, Inc. (Contract #2020-8713)	07/26/21	12/31/22	Supplemental Income Plan Review	\$85,000.00	\$85,000.00	-	Exemption from Competitive Bid-Critical Timeframe; One Contractor	
						Total for Trust Level Portfolio Management	\$85,000.00	\$85,000.00			
							Grand Total Investment Office	\$16,230,445.00	\$8,683,255.85	\$7,547,189.15	

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External Investment Resource Conflict of Interest Disclosure

No items to report during the fiscal year June 30, 2022.