

California Public Employees' Retirement System
OPEN SESSION MATERIAL
DISCLOSURE OF PLACEMENT AGENT FEES REPORT
FOR PERIOD ENDING: December 31, 2024

Firm Name	Columbia Management Investment Advisers, LLC
Asset Class	Global Public Equities
Fund*	Global Tactical Asset Allocation
Placement Agent / Firm**	Anne F. Holloran: VP, Institutional Relationship Management
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	Anne Holloran is registered with FINRA and holds Series 7, 63, 24 licenses and the Series 3 and 30 licenses with the NFA.
Registered Lobbyist(s)**	Anne Holloran is a registered lobbyist in the state of California and Kentucky.
Estimated Placement Agent Compensation**	Columbia Management Investment Advisers, LLC (CMIA) neither provides nor has agreed upon any kind of compensation to Anne Holloran specifically for successful placement of CalPERS assets, securities or services offered to CalPERS by CMIA or any other lobbying activities. However, Anne Holloran does receive a base salary and a benefits package comparable to those received by other CMIA employees in a similar client servicing role based on an annual performance review. Solely for the purposes of completing this form, we are providing a dollar amount reflecting such paid salary attributable to Anne Holloran's time spent on CalPERS' investment management arrangements for Q1 and Q2 2023 included in the Placement Agent's cumulative total 'Payments To In-House Employee Lobbyists' as reported on CMIA's Q2 2023 Form 635 (Report of Lobbyist Employer): \$3,682.
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 November 2023. 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	JP Morgan Investment Management Inc.
Asset Class	Global Public Equities
Fund*	Global Tactical Asset Allocation
Placement Agent / Firm**	Darren Smith, Employee; Kathryn Pasqualone, Employee; Garrett Norman, Employee; Zachary Page, 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**	Darren Smith holds the FINRA Series 7, 63 and 24 licenses and the NFA Series 3 and 30 licenses. Kathryn Pasqualone holds the FINRA Series 7 and 63 licenses and the NFA Series 3 license. Garrett Norman holds the FINRA Series 7, 24, 63 and 66 licenses and the NFA Series 3 license. Zachary Page holds the FINRA Series 7, 24 and 63 licenses and the NFA Series 3 license.
Registered Lobbyist(s)**	All listed Placement Agents are registered as lobbyists with the State of California.
Estimated Placement Agent Compensation**	J.P. Morgan Investment Management Inc. (JPMIM) provides a salary, discretionary incentive award, and benefits to its employees who are considered Placement Agents. Salaries are paid on a semimonthly basis, while the discretionary incentive award is distributed annually in the form of cash and JPMorgan Chase & Co. (JPMC) Restricted Stock Units. Discretionary incentive awards are determined by management based upon factors that include individual, JPMIM and over-all JPMC performance. Salaries and incentive compensation are not attributed to specific client accounts; however, the Placement Agents' current base annual salaries range from \$125 per hour to \$192.30 per hour, with the expectation that each Placement Agent will average approximately 25 hours annually maintaining existing CalPERS accounts.
Disclosed Campaign Gifts and Contributions**	None

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Firm Name	Wellington Management Company, LLP
Asset Class	Global Public Equities
Fund*	Strategic Alliance - TAA Mandate
Placement Agent / Firm**	Mike Trovato, CFA, Employee of Contractor and Akin Greville, CFA, Employee of Contractor
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**	Mike Trovato and Akin Greville are registered representatives with FINRA.
Registered Lobbyist(s)**	Mike Trovato and Akin Greville are registered lobbyists with the State of California.
Estimated Placement Agent Compensation**	Based on the estimated time spent on the proposal for the Strategic Alliance – TAA Mandate investment management services and the internal Placement Agents' annual salaries, we would estimate that the two (2) individuals listed in the top table of page 2 of the Placement Agent Disclosure Form would be individually compensated approximately \$2,000 each in relation to these services. Wellington Management employees, including our business developers and relationship managers, receive an annual salary and may also receive a discretionary bonus. While some employees may also receive incentive compensation, no incentive compensation is paid to employees related to California state investments, such as CalPERS, in accordance with the law.
Disclosed Campaign Gifts and Contributions**	None

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Firm Name	Blackrock Financial Management
Asset Class	Global Public Equities
Fund*	CalPERS CMG Strategic Alliance GTA Mandate
Placement Agent / Firm**	Laura Champion, Employee - Relationship Manager and Bryan Jacobi, 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 Bryan Jacobi - FINRA - CRD# 5966334
Registered Lobbyist(s)**	Laura Champion - California Bryan Jacobi - California
Estimated Placement Agent Compensation**	Ms. Champion's and Mr. Jacobi'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. Jacobi's salary and the number of hours spent, the approximate dollar amounts applicable to this opportunity is less than \$1,000 per individual.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in March 2024. This opportunity was actively being negotiated and public disclosure prior to completion of the negotiation and execution of terms would impair CalPERS' ability to maximize investment returns.
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