

California Public Employees' Retirement System
OPEN SESSION MATERIAL
DISCLOSURE OF PLACEMENT AGENT FEES REPORT
FOR PERIOD ENDING: January 31, 2025

Firm Name	B Capital Group Management LP
Asset Class	Private Equity
Fund*	B Capital Global Growth IV, LP
Placement Agent / Firm**	Elizabeth Wahab, COO of B Capital Hadi Tabbaa, Head of IR of B Capital Ava Miner, Associate, IR of B Capital
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**	N/A
Registered Lobbyist(s)**	Hadi Tabbaa (California - Lobbyist) Elizabeth Wahab (California - Lobbyist) Ava Miner (California - Lobbyist)
Estimated Placement Agent Compensation**	Each individual identified above is a full-time employee of B Capital who receives a salary and discretionary bonus, the amount of which is based on a variety of factors. Each individual's compensation is not contingent on a commitment by CalPERS. For the purposes of this disclosure, the estimated portion of each individual's salary attributable to the time spent communicating directly with CalPERS is, to date, approximately (i) with respect to Ms. Wahab, \$148.81, (ii) with respect to Mr. Tabbaa, \$0, and (iii) with respect to Ms. Miner, \$3,174.60. Note that this number is B Capital's best estimate as of the date of this disclosure.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in June 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	B Capital Group Management LP
Asset Class	Private Equity
Fund*	B Capital Healthcare II, LP
Placement Agent / Firm**	Elizabeth Wahab, COO of B Capital Hadi Tabbaa, Head of IR of B Capital Ava Miner, Associate, IR of B Capital
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**	N/A
Registered Lobbyist(s)**	Hadi Tabbaa (California - Lobbyist) Elizabeth Wahab (California - Lobbyist) Ava Miner (California - Lobbyist)
Estimated Placement Agent Compensation**	Each individual identified above is a full-time employee of B Capital who receives a salary and discretionary bonus, the amount of which is based on a variety of factors. Each individual's compensation is not contingent on a commitment by CalPERS. For the purposes of this disclosure, the estimated portion of each individual's salary attributable to the time spent communicating directly with CalPERS is, to date, approximately (i) with respect to Ms. Wahab, \$148.81, (ii) with respect to Mr. Tabbaa, \$0, and (iii) with respect to Ms. Miner, \$3,174.60. Note that this number is B Capital's best estimate as of the date of this disclosure.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in June 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	Veritas Capital Securities, LLC (VCS)
Asset Class	Private Equity
Fund*	The Veritas Capital Fund IX, L.P.
Placement Agent / Firm**	Brendan Dillon: Head of Capital Formation (CEO of Broker-Dealer - VCS) Natasha Siegal: Head of Investor Relations (Registered Rep of VCS)
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**	Veritas Capital Fund Management, L.L.C. (VCFM) is registered with the SEC as an investment adviser. An affiliate of the Firm, VCS is an SEC registered broker-dealer and a member of FINRA.
Registered Lobbyist(s)**	Brendan Dillon (approved by California Secretary of State to register on behalf of VCFM on August 2, 2023) Natasha Siegal (approved by California Secretary of State to register on behalf of VCFM on November 6, 2021)
Estimated Placement Agent Compensation**	Mr. Dillon and Ms. Siegal receive compensation (consisting of a base salary and an annual discretionary bonus that are not specifically tied to their activities relating to CalPERS). Based on a good faith estimate by the placement agents, the estimated compensation to the placement agents is approximately \$2,110 and such compensation was not based directly or indirectly on the amount CalPERS commitment to Redwood Lane Capital, L.P. There is no separate written agreement documenting such arrangement.
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.
Transaction Type	New

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Firm Name	Veritas Capital Securities, LLC (VCS)
Asset Class	Private Equity
Fund*	Redwood Lane Capital, L.P., new SMA coinvestment vehicle
Placement Agent / Firm**	Brendan Dillon: Head of Capital Formation (CEO of Broker-Dealer - VCS) Natasha Siegal: Head of Investor Relations (Registered Rep of VCS)
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**	Veritas Capital Fund Management, L.L.C. (VCFM) is registered with the SEC as an investment adviser. An affiliate of the Firm, VCS is an SEC registered broker-dealer and a member of FINRA.
Registered Lobbyist(s)**	Brendan Dillon (approved by California Secretary of State to register on behalf of VCFM on August 2, 2023) Natasha Siegal (approved by California Secretary of State to register on behalf of VCFM on November 6, 2021)
Estimated Placement Agent Compensation**	Mr. Dillon and Ms. Siegal receive compensation (consisting of a base salary and an annual discretionary bonus that are not specifically tied to their activities relating to CalPERS). Based on a good faith estimate by the placement agents, the estimated compensation to the placement agents is approximately \$2,110 and such compensation was not based directly or indirectly on the amount CalPERS commitment to Redwood Lane Capital, L.P. There is no separate written agreement documenting such arrangement.
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.
Transaction Type	New

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Firm Name	B Capital Group Management LP
Asset Class	Private Equity
Fund*	B Capital Climate I, LP
Placement Agent / Firm**	Elizabeth Wahab: COO of B Capital Ava Miner: Manager, IR of B Capital
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**	N/A
Registered Lobbyist(s)**	Elizabeth Wahab (California - Lobbyist) Ava Miner (California - Lobbyist)
Estimated Placement Agent Compensation**	Each individual identified above is a full-time employee of B Capital who receives a salary and discretionary bonus, the amount of which is based on a variety of factors. Each individual's compensation is not contingent on a commitment by CalPERS. For the purposes of this disclosure, the estimated portion of each individual's salary attributable to the time spent communicating directly with CalPERS is, to date, approximately (i) with respect to Ms. Wahab, \$148.81 and (ii) with respect to Ms. Miner, \$7,037.10. Note that this number is B Capital's best estimate as of the date of this disclosure.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in June 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.
Transaction Type	New

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Firm Name	Bain Capital, LP
Asset Class	Private Equity
Fund*	Bain Capital Life Sciences Fund IV, L.P.
Placement Agent / Firm**	Steve Radakovich, Firm Employee.
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	Mr. Radakovich holds FINRA S7 and S63 licenses.
Registered Lobbyist(s)**	Mr. Radakovich is registered as a lobbyist in the state of California.
Estimated Placement Agent Compensation**	Steve Radakovich is a full-time employee who receives a salary and discretionary bonus, the amount of which is based on a variety of factors. Mr. Radakovich's compensation is not contingent on a commitment by CalPERS. For the purposes of this disclosure, the estimated portion of Mr. Radakovich's salary attributable to the time spent marketing to CalPERS for this investment is, to date, less than \$5,000. Note that this number is Bain Capital's best estimate as of the date of this disclosure and may increase to the extent discussions continue between Bain Capital and CalPERS.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in June 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.
Transaction Type	New

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Firm Name	TPG Capital BD, LLC
Asset Class	Private Equity
Fund*	TPG Rise Climate II, LP
Placement Agent / Firm**	Charles Froeb: TPG Partner
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	TPG Capital BD, LLC, an affiliate of the Placement Agents, is registered with the SEC and is a FINRA member (CRD No. 0143876).
Registered Lobbyist(s)**	Charles Froeb is a registered lobbyist in the State of California.
Estimated Placement Agent Compensation**	TPG Rise Climate II, L.P. and its affiliates have not engaged, compensated or agreed to compensate, directly or indirectly, any third-party placement agent in connection with the offer of assets, securities or services to CalPERS or any CalPERS vehicle. The estimated base compensation paid to employees of TPG Funding, LLC or an affiliate of TPG Funding, LLC in regard to time spent on CalPERS's interests in TPG Rise Climate II, L.P. is \$8,200, paid although such compensation was not based directly or indirectly on the amount of CalPERS commitment. The base compensation is reflected for the period of January 1, 2023 to December 31, 2023.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in June 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.
Transaction Type	New

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Firm Name	AH Capital Management, LLC (dba Andreessen Horowitz)
Asset Class	Private Equity
Fund*	California Innovation Opportunity LP (2024)
Placement Agent / Firm**	Jennifer Kha, Operating Partner of AH Capital, LLC.
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	AH Capital Management, L.L.C. is a registered investment advisor pursuant to the Investment Advisers Act of 1940, as amended.
Registered Lobbyist(s)**	Jennifer Kha is registered as a California state lobbyist. AH Capital Management, L.L.C. is registered as a California lobbyist employer.
Estimated Placement Agent Compensation**	Jennifer Kha is paid a salary and discretionary bonus from AH Capital Management, L.L.C. An estimate of her compensation related to her time spent on CalPERS matters (calculated based on her salary and the number of hours spent on CalPERS matters) is less than \$1,200.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in June 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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Firm Name	AH Capital Management, LLC (dba Andreessen Horowitz)
Asset Class	Private Equity
Fund*	Andreessen Horowitz Fund IX - AI Applications, L.P.
Placement Agent / Firm**	Jennifer Kha, Operating Partner of AH Capital, LLC.
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	AH Capital Management, L.L.C. is a registered investment advisor pursuant to the Investment Advisers Act of 1940, as amended.
Registered Lobbyist(s)**	Jennifer Kha is registered as a California state lobbyist. AH Capital Management, L.L.C. is registered as a California lobbyist employer.
Estimated Placement Agent Compensation**	Jennifer Kha is paid a salary and discretionary bonus from AH Capital Management, L.L.C. An estimate of her compensation related to her time spent on CalPERS matters (calculated based on her salary and the number of hours spent on CalPERS matters) is less than \$1,200.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in June 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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Firm Name	AH Capital Management, LLC (dba Andreessen Horowitz)
Asset Class	Private Equity
Fund*	Andreessen Horowitz Fund IX - AI Infrastructure, L.P.
Placement Agent / Firm**	Jennifer Kha, Operating Partner of AH Capital, LLC.
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	AH Capital Management, L.L.C. is a registered investment advisor pursuant to the Investment Advisers Act of 1940, as amended.
Registered Lobbyist(s)**	Jennifer Kha is registered as a California state lobbyist. AH Capital Management, L.L.C. is registered as a California lobbyist employer.
Estimated Placement Agent Compensation**	Jennifer Kha is paid a salary and discretionary bonus from AH Capital Management, L.L.C. An estimate of her compensation related to her time spent on CalPERS matters (calculated based on her salary and the number of hours spent on CalPERS matters) is less than \$1,200.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in June 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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Firm Name	AH Capital Management, LLC (dba Andreessen Horowitz)
Asset Class	Private Equity
Fund*	Andreessen Horowitz LSV Fund IV, L.P.
Placement Agent / Firm**	Jennifer Kha, Operating Partner of AH Capital, LLC.
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	AH Capital Management, L.L.C. is a registered investment advisor pursuant to the Investment Advisers Act of 1940, as amended.
Registered Lobbyist(s)**	Jennifer Kha is registered as a California state lobbyist. AH Capital Management, L.L.C. is registered as a California lobbyist employer.
Estimated Placement Agent Compensation**	Jennifer Kha is paid a salary and discretionary bonus from AH Capital Management, L.L.C. An estimate of her compensation related to her time spent on CalPERS matters (calculated based on her salary and the number of hours spent on CalPERS matters) is less than \$1,200.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in June 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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Firm Name	AH Capital Management, LLC (dba Andreessen Horowitz)
Asset Class	Private Equity
Fund*	AH American Dynamism Fund I, L.P.
Placement Agent / Firm**	Jennifer Kha, Operating Partner of AH Capital, LLC.
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	AH Capital Management, L.L.C. is a registered investment advisor pursuant to the Investment Advisers Act of 1940, as amended.
Registered Lobbyist(s)**	Jennifer Kha is registered as a California state lobbyist. AH Capital Management, L.L.C. is registered as a California lobbyist employer.
Estimated Placement Agent Compensation**	Jennifer Kha is paid a salary and discretionary bonus from AH Capital Management, L.L.C. An estimate of her compensation related to her time spent on CalPERS matters (calculated based on her salary and the number of hours spent on CalPERS matters) is less than \$1,200.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in June 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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Firm Name	AH Capital Management, LLC (dba Andreessen Horowitz)
Asset Class	Private Equity
Fund*	AH Games Fund II, L.P.
Placement Agent / Firm**	Jennifer Kha, Operating Partner of AH Capital, LLC.
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	AH Capital Management, L.L.C. is a registered investment advisor pursuant to the Investment Advisers Act of 1940, as amended.
Registered Lobbyist(s)**	Jennifer Kha is registered as a California state lobbyist. AH Capital Management, L.L.C. is registered as a California lobbyist employer.
Estimated Placement Agent Compensation**	Jennifer Kha is paid a salary and discretionary bonus from AH Capital Management, L.L.C. An estimate of her compensation related to her time spent on CalPERS matters (calculated based on her salary and the number of hours spent on CalPERS matters) is less than \$1,200.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in June 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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Firm Name	Thrive Capital Management, LLC
Asset Class	Private Equity
Fund*	Thrive Capital Partner IX, LP
Placement Agent / Firm**	Taena Kim, Head of Investor Relations at Thrive Capital Management, LLC
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	The Placement Agent is not registered with the SEC, FINRA or CFTC. Thrive Capital Management, LLC, Taena Kim's employer, is a registered investment adviser with the SEC.
Registered Lobbyist(s)**	Taena Kim is registered as a lobbyist in California
Estimated Placement Agent Compensation**	Taena Kim is an employee of Thrive Capital Management, LLC. As an employee, she receives a regular salary and a discretionary bonus. Based on the amount of her time spent marketing vis-a-vis CalPERS, we estimate that the amount of compensation related to this activity is \$300. For the avoidance of doubt, Taena's compensation is not contingent on a commitment by CalPERS to funds managed by Thrive Capital Management, LLC.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in September 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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Firm Name	Thrive Capital Management, LLC
Asset Class	Private Equity
Fund*	Thrive Capital Partners IX Growth, LP
Placement Agent / Firm**	Taena Kim, Head of Investor Relations at Thrive Capital Management, LLC
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	The Placement Agent is not registered with the SEC, FINRA or CFTC. Thrive Capital Management, LLC, Taena Kim's employer, is a registered investment adviser with the SEC.
Registered Lobbyist(s)**	Taena Kim is registered as a lobbyist in California
Estimated Placement Agent Compensation**	Taena Kim is an employee of Thrive Capital Management, LLC. As an employee, she receives a regular salary and a discretionary bonus. Based on the amount of her time spent marketing vis-a-vis CalPERS, we estimate that the amount of compensation related to this activity is \$300. For the avoidance of doubt, Taena's compensation is not contingent on a commitment by CalPERS to funds managed by Thrive Capital Management, LLC.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in September 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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Firm Name	Thrive Capital Management, LLC
Asset Class	Private Equity
Fund*	Thrive Capital Partners Opportunity, LP
Placement Agent / Firm**	Taena Kim, Head of Investor Relations at Thrive Capital Management, LLC
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	The Placement Agent is not registered with the SEC, FINRA or CFTC. Thrive Capital Management, LLC, Taena Kim's employer, is a registered investment adviser with the SEC.
Registered Lobbyist(s)**	Taena Kim is registered as a lobbyist in California
Estimated Placement Agent Compensation**	Taena Kim is an employee of Thrive Capital Management, LLC. As an employee, she receives a regular salary and a discretionary bonus. Based on the amount of her time spent marketing vis-a-vis CalPERS, we estimate that the amount of compensation related to this activity is \$300. For the avoidance of doubt, Taena's compensation is not contingent on a commitment by CalPERS to funds managed by Thrive Capital Management, LLC.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in September 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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Firm Name	Thrive Capital Management, LLC
Asset Class	Private Equity
Fund*	CalPERS SMA
Placement Agent / Firm**	Taena Kim, Head of Investor Relations at Thrive Capital Management, LLC
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	The Placement Agent is not registered with the SEC, FINRA or CFTC. Thrive Capital Management, LLC, Taena Kim's employer, is a registered investment adviser with the SEC.
Registered Lobbyist(s)**	Taena Kim is registered as a lobbyist in California
Estimated Placement Agent Compensation**	Taena Kim is an employee of Thrive Capital Management, LLC. As an employee, she receives a regular salary and a discretionary bonus. Based on the amount of her time spent marketing vis-a-vis CalPERS, we estimate that the amount of compensation related to this activity is \$300. For the avoidance of doubt, Taena's compensation is not contingent on a commitment by CalPERS to funds managed by Thrive Capital Management, LLC.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in September 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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Firm Name	Bain Capital Credit, LP
Asset Class	Private Debt
Fund*	Bain Capital GSS 2022
Placement Agent / Firm**	Steve Radakovich, Firm Employee
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	Mr. Radakovich holds FINRA S7 and S63 licenses.
Registered Lobbyist(s)**	Mr. Radakovich is registered as a lobbyist in the state of California.
Estimated Placement Agent Compensation**	Steve Radakovich is a full-time employee who receives a salary and discretionary bonus, the amount of which is based on a variety of factors. Mr. Radakovich's compensation is not contingent on a commitment by CalPERS. For the purposes of this disclosure, the estimated portion of Mr. Radakovich's salary attributable to the time spent marketing to CalPERS for this investment is, year to date, less than \$5,000. Note that this number is Bain Capital's best estimate as of the date of this disclosure and may increase to the extent discussions continue between Bain Capital and CalPERS.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in November 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.
Transaction Type	New

*Fund names reflected in this report are preliminary and may not reflect the name of the final fund. Due to regulatory requirements, the fund name is reported as disclosed by the manager/partner on the Placement Agent Disclosure form.

**This information is provided directly from the Placement Agent Disclosure as submitted to CalPERS.

California Public Employees' Retirement System
OPEN SESSION MATERIAL
DISCLOSURE OF PLACEMENT AGENT FEES REPORT
FOR PERIOD ENDING: January 31, 2025

Firm Name	TPG Capital BD, LLC
Asset Class	Private Equity
Fund*	TPG GP Solutions (A), L.P.
Placement Agent / Firm**	Charles Froeb: TPG Partner
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	TPG Capital BD, LLC, an affiliate of the Placement Agents, is registered with the SEC and is a FINRA member (CRD No. 0143876).
Registered Lobbyist(s)**	Charles Froeb is a registered lobbyist in the State of California.
Estimated Placement Agent Compensation**	TPG GP Solutions (A), L.P. and its affiliates have not engaged, compensated or agreed to compensate, directly or indirectly, any third-party placement agent in connection with the offer of assets, securities or services to CalPERS or any CalPERS vehicle. The estimated base compensation paid to employees of TPG Funding, LLC or an affiliate of TPG Funding, LLC in regard to time spent on CalPERS's interests in TPG GP Solutions (A), L.P. is \$1700, paid although such compensation was not based directly or indirectly on the amount of CalPERS commitment. The base compensation is reflected for the period of January 1, 2024 to June 30, 2024.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in November 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.
Transaction Type	New

*Fund names reflected in this report are preliminary and may not reflect the name of the final fund. Due to regulatory requirements, the fund name is reported as disclosed by the manager/partner on the Placement Agent Disclosure form.

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California Public Employees' Retirement System
OPEN SESSION MATERIAL
DISCLOSURE OF PLACEMENT AGENT FEES REPORT
FOR PERIOD ENDING: January 31, 2025

Firm Name	Bain Capital Credit, LP
Asset Class	Private Debt
Fund*	Bain Capital Special Situations Coinvest SMA
Placement Agent / Firm**	Steve Radakovich, Firm Employee
Placement Agent Employment	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
Registered with U.S. or non-U.S. financial regulatory authority**	Mr. Radakovich holds FINRA S7 and S63 licenses.
Registered Lobbyist(s)**	Mr. Radakovich is registered as a lobbyist in the state of California.
Estimated Placement Agent Compensation**	Steve Radakovich is a full-time employee who receives a salary and discretionary bonus, the amount of which is based on a variety of factors. Mr. Radakovich's compensation is not contingent on a commitment by CalPERS. For the purposes of this disclosure, the estimated portion of Mr. Radakovich's salary attributable to the time spent marketing to CalPERS for this investment is, year to date, less than \$5,000. Note that this number is Bain Capital's best estimate as of the date of this disclosure and may increase to the extent discussions continue between Bain Capital and CalPERS.
Disclosed Campaign Gifts and Contributions**	None
Notes	This information was previously reported to the closed session of the Investment Committee in February 2025. This opportunity was actively being negotiated and public disclosure prior to completion of the negotiation and execution of terms would impair CalPERS' ability to maximize investment returns.
Transaction Type	New

*Fund names reflected in this report are preliminary and may not reflect the name of the final fund. Due to regulatory requirements, the fund name is reported as disclosed by the manager/partner on the Placement Agent Disclosure form.

**This information is provided directly from the Placement Agent Disclosure as submitted to CalPERS.