



California Public Employees' Retirement System
Office of Stakeholder Relations
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JJ Jelincic
366 Jane Court
Hayward, CA 94544
jjjelincic@yahoo.com

August 21, 2020

Subject: PUBLIC RECORDS REQUEST – PRIVATE DEBT, TRACKING #5268

Dear Mr. Jelincic,

This letter is in response to your Public Records Act (PRA) request received by the Office of Stakeholder Relations on July 13, 2020. In your correspondence, you requested:

For each private debt, using the definition proposed in AB 2473, held directly or indirectly by CalPERS as of June 30, 2020, please provide the following:

1. *Borrower name and address*
2. *Name and address of any 15% owner of the borrower*
3. *Principal of the loan*
4. *Market value of loan*
5. *Book value of loan*
6. *Maturity of the loan*
7. *Interest rate*
8. *Repayment schedule if not fully amortized by monthly payments*
9. *Identification of any collateral*
10. *Loan covenants*
11. *Program and/or segment within which the asset is held*
12. *Portfolio in which the asset is held*

Our staff located the information responsive to your request and disclosable under the PRA. Enclosed please find the responsive document.

After careful review, CalPERS is unable to provide all responsive documents. The remaining documents you have requested are exempt from disclosure under the Public Records Act. The applicable exemptions include, but are not limited to Government Code sections 6255(a), 6254(k), and 6254.26

Section 6255(a) exempts records from disclosure when the public interest served by not disclosing the records clearly outweighs the public's interest in disclosure.

Section 6254, subdivision (k) incorporates confidentiality privileges found in federal and State law. Applicable privileges include, but are not limited to:

- Evidence Code section 1040, subdivision (a) , which exempts information acquired in confidence by a public employee in the course of his or her duties and not open or officially disclosed to the public; and
- Evidence Code section 1060, which exempts information protected by trade secret.

For purposes of the trade secret privilege, a trade secret is defined as follows:

(d) "Trade secret" means information, including a formula, pattern, compilation, program, device, method, technique, or process, that:

- (1) Derives independent economic value, actual or potential, from not being generally known to the public or to other persons who can obtain economic value from its disclosure or use; and
- (2) Is the subject of efforts that are reasonable under the circumstances to maintain its secrecy." (Civil Code Section 3426.1(d))

Section 6254.26 exempts certain information concerning alternative investments in which public investment funds invest.

By providing you this information we consider your PRA request fulfilled and closed. If you have any further questions regarding this request, please contact the Office of Stakeholder Relations at the above address or telephone number (916) 795-3055.

Sincerely,



DAVID TEYKAERTS, Manager
Stakeholder Strategy
Office of Stakeholder Relations

Enclosure