

**Report Pursuant to Assembly Bill 2833**  
Fiscal Year Ending June 30, 2023

**Part A: Investments and commitments made on or after January 1, 2017**

ID	Fund Name	Vintage Year <sup>1</sup>	CalSTRS' Commitment Since Inception <sup>2</sup>	CalSTRS' Contributions Since Inception <sup>3</sup>	CalSTRS' Distributions Since Inception <sup>4</sup>	CalSTRS' Distributions Since Inception + remaining value of partnership assets <sup>5</sup>	Management Fees Paid by CalSTRS <sup>6</sup>	CalSTRS' share of Other Fees & Expenses Paid <sup>7</sup>	Carried Interest Paid by CalSTRS <sup>8</sup>	CalSTRS' share of Portfolio Fees Paid to GP <sup>9</sup>	Investment Multiple Since Inception as of 6/30/21 <sup>10</sup>	Net IRR Since Inception as of 6/30/21 <sup>11</sup>	Gross IRR Since Inception as of 6/30/21 <sup>12</sup>	CalSTRS' Realized gains/losses Since Inception <sup>13</sup>
1	AlpInvest Co-Investment Fund VII, L.P.	2017	150,000,000	139,723,066	59,795,127	250,284,942	898,372	33,996	0	0	1.6	15.8%		29,492,773
2	Apax IX USD, L.P.	2017	300,000,000	323,880,372	361,793,069	653,750,294	2,495,401	428,355	0	0	2.0	22.5%		216,839,731
3	Apollo Investment Fund IX, L.P.	2017	300,000,000	257,172,200	94,941,995	374,718,281	1,026,004	1,726,207	3,677,955	1,686,900	1.5	21.7%		33,954,280
4	Blackstone Core Equity Partners - CA, L.P.	2017	500,000,000	478,099,234	236,398,670	970,340,532	4,047,734	336,777	2,299,134	286,916	2.0	19.7%		139,293,641
5	BlueRun Ventures VI, L.P.	2017	19,156,626	12,643,372	727,368	29,323,652	383,132	17,383	0	0	2.3	23.8%		142,367
6	CalSTRS New & Next Generation Manager Fund IV, L.P.	2017	337,500,000	277,722,772	3,465,347	485,289,567	1,875,658	64,357	0	0	1.7	22.2%		0
7	Capital Partners IV, L.P.	2017	25,000,000	24,050,000	0	36,617,159	374,994	34,417	0	0	1.5	12.2%		0
8	Castlelake V, LP	2017	200,000,000	181,290,850	79,334,817	267,608,703	2,872,163	1,115,093	2,091,048	0	1.5	11.3%		0
9	Clayton, Dubilier & Rice Fund X, L.P.	2017	250,000,000	269,406,593	264,752,975	597,475,853	977,412	580,791	2,677,756	561,382	2.2	36.1%		164,743,043
10	CVC Capital Partners VII, L.P.	2017	278,860,517	273,705,479	97,847,935	475,737,472	2,551,826	139,644	0	2,952	1.7	21.8%		50,261,603
11	EnCap Energy Capital Fund XI, L.P.	2017	300,000,000	271,222,274	97,839,394	402,529,299	3,914,051	142,782	0	0	1.5	17.6%		36,033,245
12	GGV Capital VI L.P.	2017	45,000,000	44,550,000	20,969,790	82,727,689	622,402	50,010	1,282,869	0	1.9	13.2%	19.0%	16,474,283
13	GI Partners V, L.P.	2017	250,000,000	267,723,650	154,579,842	401,034,369	2,893,529	136,596	0	29,609	1.4	14.4%		50,278,869
14	GSO Capital Solutions Fund III, L.P.	2017	250,000,000	158,550,078	114,274,095	181,220,642	1,123,530	463,405	0	0	1.1	6.2%		12,680,494
15	HgCapital 8, L.P.	2017	85,952,315	78,245,065	106,660,764	206,098,943	671,998	639,981	8,873,668	0	2.6	44.2%		59,853,105
16	KKR Asian Fund III, L.P.	2017	180,000,000	159,928,372	91,358,633	289,796,021	1,167,745	116,747	1,699,251	962,866	1.7	20.9%		37,053,205
17	LAV Biosciences Fund IV, L.P.	2017	40,000,000	46,709,731	32,713,552	84,582,242	664,286	62,300	0	0	1.8	17.8%		16,669,791
18	New Enterprise Associates 16, L.P.	2017	300,000,000	273,000,000	47,472,088	366,190,928	3,721,222	65,342	0	29,068	1.3	7.9%		35,513,555
19	Peak Rock Capital Credit Fund II, L.P.	2017	20,000,000	24,799,458	23,834,941	28,886,252	245,545	352,973	0	2,676	1.2	21.0%		-3,979,262
20	Peak Rock Capital Fund II, L.P.	2017	80,000,000	57,816,895	64,313,088	95,980,179	79,939	228,624	0	287,941	1.7	30.4%		28,363,318
21	SSG Capital Partners IV, L.P.	2017	150,000,000	193,278,281	155,931,300	224,848,254	1,966,633	471,487	0	0	1.2	7.7%		21,038,501
22	Summit Partners Europe Growth Fund II	2017	54,389,434	64,251,302	94,675,934	163,336,517	673,616	106,823	2,314,672	0	2.5	65.7%		70,530,779
23	Trident VII, L.P.	2017	150,000,000	177,246,571	87,345,368	330,707,157	1,913,834	40,596	0	302,648	1.9	19.5%		21,404,349
24	Vitruvian Investment Partnership III, L.P.	2017	171,356,424	185,488,133	77,402,027	351,388,435	2,696,855	142,651	1,850,477	57,995	1.9	24.3%		64,235,474
25	Affinity Asia Pacific Fund V L.P.	2018	200,000,000	112,567,499	23,816,456	137,323,422	3,300,000	279,572	0	0	1.2	9.8%		2,040,802
26	Alchemy Special Opportunities Fund IV, L.P.	2018	86,820,417	48,203,138	5,946,348	61,003,627	1,449,256	362,975	0	57,677	1.3	15.3%		5,946,348
27	AlpInvest C Fund	2018	725,000,000	971,584,356	625,805,830	1,525,674,635	3,815,218	203,058	0	0	1.5	18.3%		135,312,777
28	ASF VIII, L.P.	2018	500,000,000	267,654,314	72,242,036	399,931,357	3,830,417	2,130,324	0	0	1.5	22.7%		0
29	Blackstone Tactical Opportunities Fund II-S (Surge), L.P.	2018	125,000,000	98,269,683	24,553,340	103,726,484	301,681	217,532	146,806	0	1.1	2.1%		6,030,227
30	Blackstone Tactical Opportunities Fund II-S, L.P.	2018	375,000,000	305,284,091	146,429,414	432,677,859	3,518,987	837,782	1,988,003	3,756	1.4	17.8%		54,599,046
31	CalSTRS Lower Middle Market Fund VI, L.P.	2018	250,000,000	185,625,000	30,375,000	280,779,867	1,050,000	141,650	204,754	0	1.5	22.0%		23,674,393
32	Carlyle Asia Partners V, L.P.	2018	250,000,000	184,741,474	55,280,377	221,299,555	3,190,213	955,606	0	71,398	1.1	8.0%		15,453,263
33	Carlyle Europe Partners V, L.P.	2018	168,711,816	121,794,957	33,873,689	144,949,260	1,824,182	748,984	0	211,645	1.2	9.4%		643
34	Carlyle Partners VII, L.P.	2018	500,000,000	512,517,430	53,319,991	612,623,469	4,536,897	556,123	0	522,158	1.2	7.3%		19,970,140
35	EnCap Flatrock Midstream Fund IV, L.P.	2018	91,000,000	74,192,272	31,104,876	87,155,317	1,080,675	21,947	0	0	1.2	7.4%		10,109,441
36	Equistone European Fund VI, L.P.	2018	150,286,027	125,867,617	75,035,084	196,896,418	2,353,684	452,928	0	0	1.6	19.5%		46,689,676
37	Francisco Partners V, L.P.	2018	200,000,000	194,100,000	57,400,000	349,036,248	2,060,256	495,982	0	9,332	1.8	18.8%		28,161,465
38	GGV Capital VII L.P.	2018	48,000,000	45,600,000	328,855	63,546,415	782,278	28,023	0	0	1.4	11.6%	18.6%	0
39	GGV Capital VII Plus L.P.	2018	12,000,000	11,700,000	0	15,291,994	0	10,368	0	0	1.3	9.2%	11.6%	0
40	GGV Discovery II, L.P.	2018	20,000,000	19,200,000	0	36,771,821	352,746	22,310	0	0	1.9	25.0%	36.4%	0
41	GSO CSF III Co-Investment Fund, L.P.	2018	250,000,000	18,183,378	15,801,489	27,573,051	0	107,145	0	0	1.5	15.8%		5,843,811
42	Hellman & Friedman Capital Partners IX, L.P.	2018	450,000,000	444,939,348	10,692,336	607,534,417	5,054,351	162,300	0	27,629	1.4	13.6%		-1,874,647
43	ICV Partners IV, L.P.	2018	60,000,000	60,190,336	24,653,732	84,864,962	516,407	384,177	0	544,201	1.4	21.8%		16,886,591
44	JMI Equity Fund IX, L.P.	2018	120,000,000	132,840,000	49,146,737	229,094,317	1,895,400	44,177	0	0	1.7	24.3%	28.7%	33,617,287
45	LAV Biosciences Fund V, L.P.	2018	42,500,000	48,900,239	10,979,148	63,831,686	986,958	62,348	0	0	1.3	10.8%		5,503,683
46	Lone Star Fund XI, L.P.	2018	200,000,000	158,365,636	102,871,865	222,777,533	2,995,530	1,821,254	10,497,817	0	1.4	30.9%		34,987,941
47	M2 Private Equity Fund of Funds III, L.P.	2018	250,000,000	177,676,818	37,870,891	235,199,412	1,458,560	94,793	0	0	1.3	15.1%	20.3%	19,789,558
48	Olympus Growth Fund VII, L.P.	2018	350,000,000	358,867,934	131,678,578	599,569,733	4,336,807	1,301,286	7,834,058	4,223,330	1.7	30.3%		22,446,062
49	Onex Partners V, L.P.	2018	250,000,000	204,881,969	21,057,277	252,646,543	4,103,321	611,242	1,697,851	24,931	1.2	11.0%		-1,375,239
50	PAG Asia III, L.P.	2018	250,000,000	217,882,898	29,071,208	253,565,316	2,751,062	1,339,311	0	0	1.2	7.5%		2,715,816
51	Palladium Equity Partners V, L.P.	2018	100,000,000	77,979,715	16,989,978	97,298,342	1,433,805	312,906	0	444,061	1.2	9.1%		0
52	Permira Growth Opportunities Fund I, L.P.	2018	100,000,000	92,733,219	26,431,017	109,339,980	995,183	282,679	0	0	1.2	7.3%		22,444,876
53	Siris Partners IV, L.P.	2018	100,000,000	85,112,689	12,418,745	128,852,567	1,472,844	445,247	0	259,273	1.5	16.1%		3,414,229
54	Spectrum Equity Investors VIII, L.P.	2018	110,000,000	101,784,707	113,591,410	220,399,266	2,014,855	69,182	3,084,065	3,198	1.9	31.6%		91,652,714
55	SVB Strategic Investors Fund IX, L.P.	2018	75,000,000	65,745,000	0	111,537,642	562,500	110,121	0	0	1.7	20.2%		0
56	The Resolute Fund IV, L.P.	2018	150,000,000	159,810,280	95,178,002	344,473,505	854,903	187,792	257,112	421,778	2.2	38.9%		44,612,515
57	Thoma Bravo Discover Fund II, L.P.	2018	100,000,000	104,054,186	51,362,792	183,672,796	1,518,730	52,108	0	109,708	1.8	22.4%		27,215,457

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**Part A: Investments and commitments made on or after January 1, 2017**

ID	Fund Name	Vintage Year <sup>1</sup>	CalSTRS' Commitment Since Inception <sup>2</sup>	CalSTRS' Contributions Since Inception <sup>3</sup>	CalSTRS' Distributions Since Inception <sup>4</sup>	CalSTRS' Distributions Since Inception + remaining value of partnership assets <sup>5</sup>	Management Fees Paid by CalSTRS <sup>6</sup>	CalSTRS' share of Other Fees & Expenses Paid <sup>7</sup>	Carried Interest Paid by CalSTRS <sup>8</sup>	CalSTRS' share of Portfolio Fees Paid to GP <sup>9</sup>	Investment Multiple Since Inception as of 6/30/21 <sup>10</sup>	Net IRR Since Inception as of 6/30/21 <sup>11</sup>	Gross IRR Since Inception as of 6/30/21 <sup>12</sup>	CalSTRS' Realized gains/losses Since Inception <sup>13</sup>
58	Thoma Bravo Fund XIII, L.P.	2018	300,000,000	365,993,542	180,562,386	631,882,697	1	43,951	1,786,726	1,241,550	1.7	27.4%		125,375,746
59	TPG Asia VII, L.P.	2018	150,000,000	148,605,531	50,342,956	216,105,212	1,828,381	459,301	0	-10,188	1.4	15.4%		21,746,392
60	TPG Growth Fund IV, L.P.	2018	200,000,000	211,343,422	100,280,875	314,106,059	1,834,829	443,928	1,305,005	65,718	1.5	15.1%		50,312,484
61	TPG Partners VIII, L.P.	2018	200,000,000	196,934,643	45,889,005	278,330,482	2,700,488	72,489	1,269,159	10	1.4	28.7%		5,729,370
62	TSSP Capital Solutions Fund, L.P.	2018	100,000,000	73,072,483	14,099,546	98,055,479	1,126,012	368,742	670,594	-955	1.3	11.3%		3,445,277
63	TSSP Opportunities Partners IV (A), L.P.	2018	150,000,000	120,804,343	20,060,312	154,562,609	1,830,816	710,643	740,396	0	1.3	10.5%		4,536,731
64	Valor Equity Partners IV, L.P.	2018	40,000,000	38,898,070	3,505,782	88,924,135	641,583	118,493	0	5,761	2.3	20.4%		2,208,435
65	Vivo Capital Fund IX, L.P.	2018	100,000,000	103,648,718	52,436,300	211,988,628	1,857,999	89,996	0	42,001	2.0	37.8%		14,391,557
66	Welsh, Carson, Anderson & Stowe XIII, L.P.	2018	250,000,000	213,945,620	89,788,704	301,297,112	2,745,736	473,996	9,637,222	3,505	1.4	23.3%	29.4%	60,281,952
67	Advent International GPE IX, L.P.	2019	300,000,000	280,519,181	29,988,018	413,663,717	3,515,493	940,374	0	36,295	1.5	21.5%		21,249,078
68	Arsenal Capital Partners V, L.P.	2019	135,000,000	128,090,452	21,832,414	155,850,233	1,568,722	40,531	0	127,558	1.2	7.4%		9,440,070
69	Blackstone Capital Partners VIII, L.P.	2019	750,000,000	484,178,646	31,021,253	557,755,527	8,249,307	1,020,168	1,756,450	1,026,967	1.2	11.8%		7,218,048
70	Cortec Group Fund VII, L.P.	2019	100,000,000	87,293,575	52,497,504	136,828,026	772,578	33,667	0	1,280,715	1.6	25.5%		38,971,009
71	FCO MA V, L.P.	2019	200,000,000	309,053,549	217,701,872	363,908,379	1,546,352	1,432,217	1,517,524	58,609	1.2	12.9%		-1,104,556
72	Littlejohn Fund VI, L.P.	2019	150,000,000	115,585,705	34,285,448	172,243,768	2,715,117	281,141	0	284,883	1.4	25.8%		18,123,744
73	New Enterprise Associates 17, L.P.	2019	225,000,000	176,625,000	20,043,074	204,455,977	2,832,771	43,238	0	22,559	1.2	6.9%		9,376,709
74	OrbiMed Royalty & Credit Opportunities III, L.P.	2019	50,000,000	51,733,380	37,281,366	61,360,825	586,173	544,031	0	0	1.2	19.5%		4,312,253
75	Spectrum VIII-A Discretionary Overage Program	2019	20,000,000	19,321,646	45,537,506	55,257,812	0	22,875	27,601	0	2.9	94.7%		38,162,037
76	SSG Capital Partners V, L.P.	2019	150,000,000	140,738,753	129,786,538	158,340,251	1,796,246	280,402	0	0	1.1	12.7%		14,876,036
77	Strategic Partners Fund VIII, L.P.	2019	500,000,000	375,424,277	263,533,998	622,606,289	4,000,000	479,381	3,991,186	0	1.7	34.5%		16,940,607
78	TA XIII, L.P.	2019	280,000,000	274,400,000	126,462,621	474,280,120	4,087,209	372,998	2,170,413	168,871	1.6	28.0%		56,394,843
79	TCV X, L.P.	2019	88,000,000	66,046,900	8,070,774	125,594,977	1,760,000	44,311	0	0	1.9	22.1%		2,306,175
80	Triton Fund V, L.P.	2019	112,826,398	93,439,402	27,775,456	132,373,324	1,533,362	614,896	0	1,139,814	1.4	18.9%		0
81	Vista Endeavor Fund II, L.P.	2019	30,000,000	21,116,734	3,532,727	23,518,086	750,000	53,355	680,457	0	1.1	6.9%		1,765,376
82	Advent Global Technology, L.P.	2020	100,000,000	95,499,998	0	113,359,071	1,276,760	197,053	0	0	1.2	7.5%		0
83	Apax X USD, L.P.	2020	250,000,000	200,915,466	15,443,974	248,443,407	2,816,103	3,058,216	0	0	1.2	16.3%		5,413,391
84	Ares Corporate Opportunities Fund VI, L.P.	2020	200,000,000	176,706,311	39,250,633	200,907,090	2,600,000	786,466	0	0	1.1	12.1%		2,354,251
85	Ares Special Opportunities Fund, L.P.	2020	50,000,000	48,881,261	18,384,965	73,963,861	708,510	126,473	1,533,334	0	1.5	21.3%		0
86	Blackstone Energy Partners III, L.P.	2020	250,000,000	141,753,460	52,490,205	242,480,436	3,121,790	512,575	4,228,134	350,040	1.6	37.3%		15,388,525
87	Blackstone LifeSciences V, L.P.	2020	145,000,000	51,467,690	2,795,523	54,585,026	2,537,500	201,364	0	239	1.1	4.0%		774,782
88	Centerbridge Capital Partners IV, L.P.	2020	100,000,000	72,726,655	9,033,699	93,403,332	1,360,668	728,406	0	16,253	1.3	34.7%		3,972,494
89	CVC Capital Partners Asia Pacific V, L.P.	2020	100,000,000	72,212,828	3,146,209	90,202,774	1,413,614	788,597	0	10,769	1.2	19.0%		0
90	CVC Strategic Opportunities Fund II, L.P.	2020	217,227,064	108,685,878	3,843,073	137,554,942	1,196,146	551,606	0	0	1.3	18.0%		136
91	FP Credit Prtners Aggregator, L.P.	2020	50,000,000	30,800,000	12,881,368	43,179,412	408,023	11,380	0	0	1.4	18.3%		4,306,557
92	Francisco Partners Agility II, L.P.	2020	50,000,000	31,825,000	0	40,737,782	735,729	338,132	0	14,271	1.3	18.2%		0
93	GI Partners Data Infrastructure Fund, L.P.	2020	150,000,000	121,522,260	98	135,040,737	1,781,550	526,904	0	0	1.1	10.1%		0
94	HgCapital Saturn 2, L.P.	2020	150,000,000	122,200,127	40,550,037	153,302,740	961,839	166,726	0	0	1.3	19.2%		5,958,013
95	ICG Strategic Equity Fund III, L.P.	2020	150,000,000	108,583,799	39,449,708	207,558,202	1,205,213	308,425	1,207,485	0	1.9	35.5%		8,201,749
96	MBK Partners V, L.P.	2020	200,000,000	108,559,157	2,419,156	147,906,317	2,489,679	497,884	0	1,064,786	1.4	32.3%	61.2%	0
97	OrbiMed Private Investments VIII, L.P.	2020	50,000,000	32,434,978	4,723,647	33,573,370	945,461	58,768	0	7,442	1.0	2.3%		2,494,798
98	Permira VII, L.P.	2020	507,440,368	487,121,637	37,994,438	502,511,575	4,046,353	2,436,715	0	432,891	1.0	1.6%		2
99	Riverwood Capital Partners III, L.P.	2020	100,000,000	92,840,734	11,151,493	130,415,629	1,798,113	243,591	0	4,568	1.4	21.2%		8,364,859
100	Rubicon Technology Partners III, L.P.	2020	100,000,000	89,975,712	0	97,120,143	1,837,752	135,977	0	0	1.1	4.1%		0
101	Searchlight Capital III, L.P.	2020	150,000,000	112,789,761	47,476,952	178,545,653	2,707,149	249,452	0	100,952	1.6	28.9%		26,668,374
102	Sixth Street TAO Partners, L.P.	2020	250,000,000	151,462,969	15,330,954	173,204,484	1,778,608	557,523	790,370	49,352	1.1	9.3%		251,596
103	Spectrum Equity IX, L.P.	2020	125,000,000	111,562,500	0	99,687,653	2,496,284	388,425	0	3,790	0.9	-8.2%		0
104	Summit Partners Growth Equity X, L.P.	2020	300,000,000	274,593,031	66,092,361	370,368,455	5,400,000	321,808	0	0	1.3	18.2%		40,028,372
105	SVB Strategic Investors Fund X, L.P.	2020	75,000,000	54,120,000	74,152	57,310,057	562,500	91,064	0	0	1.1	3.5%		0
106	TA Select Opportunities Fund, L.P.	2020	75,000,000	73,875,000	0	91,774,026	0	25,653	0	0	1.2	9.5%		0
107	Trident VIII, L.P.	2020	250,000,000	237,265,629	19,595,036	303,830,225	2,879,780	35,695	0	22,176	1.3	12.1%		5,785,867
108	Vista Foundation Fund IV, L.P.	2020	100,000,000	74,897,272	19,263	72,251,543	2,000,000	280,579	0	0	1.0	-2.4%		0
109	Vitruvian Investment Partnership IV, L.P.	2020	220,740,604	179,131,995	0	198,426,815	3,237,860	1,749,973	0	461,120	1.1	9.7%		0
110	Advent Latin America Private Equity Fund VII, L.P.	2021	150,000,000	73,125,000	0	81,845,741	3,000,000	735,873	0	0	1.1	10.5%		0
111	AlpInvest C Fund II, L.P.	2021	800,000,000	503,391,391	23,437,926	572,748,309	1,929,283	163,170	0	0	1.1	10.6%		3,371,220
112	AlpInvest Co-Investment Fund (Onshore) VIII, L.P.	2021	250,000,000	154,747,085	2,475,619	169,764,918	1,732,010	431,071	0	0	1.1	8.3%		448,628
113	Apollo Hybrid Value Fund II, L.P.	2021	250,000,000	128,746,510	628,622	128,478,979	615,881	737,196	0	432,229	1.0	-0.2%		203,537
114	BC European Capital XI, L.P.	2021	221,444,529	100,394,299	472,444	106,409,214	1,847,935	1,272,927	0	0	1.1	3.6%		0

**Report Pursuant to Assembly Bill 2833**  
Fiscal Year Ending June 30, 2023

**Part A: Investments and commitments made on or after January 1, 2017**

ID	Fund Name	Vintage Year <sup>1</sup>	CalSTRS' Commitment Since Inception <sup>2</sup>	CalSTRS' Contributions Since Inception <sup>3</sup>	CalSTRS' Distributions Since Inception <sup>4</sup>	CalSTRS' Distributions Since Inception + remaining value of partnership assets <sup>5</sup>	Management Fees Paid by CalSTRS <sup>6</sup>	CalSTRS' share of Other Fees & Expenses Paid <sup>7</sup>	Carried Interest Paid by CalSTRS <sup>8</sup>	CalSTRS' share of Portfolio Fees Paid to GP <sup>9</sup>	Investment Multiple Since Inception as of 6/30/21 <sup>10</sup>	Net IRR Since Inception as of 6/30/21 <sup>11</sup>	Gross IRR Since Inception as of 6/30/21 <sup>12</sup>	CalSTRS' Realized gains/losses Since Inception <sup>13</sup>
115	Blackstone Core Equity Partners II, L.P.	2021	425,000,000	128,123,608	2,833,449	141,990,536	2,420,742	674,061	259,504	600,050	1.1	7.7%		-259,504
116	CalSTRS New and Next Generation Manager Fund V, L.P.	2021	250,000,000	65,346,534	0	63,356,013	1,375,000	429,732	0	0	1.0	-3.4%		0
117	Capital Partners V, L.P.	2021	30,000,000	24,720,000	0	32,270,378	599,997	34,753	0	0	1.3	16.3%		0
118	Clayton, Dubilier & Rice Fund XI, L.P.	2021	350,000,000	249,670,542	4,288,214	262,168,110	1,911,311	2,333,299	0	2,656,649	1.1	4.4%		0
119	CVC Capital Partners VIII, L.P.	2021	433,812,494	247,369,080	273,120	268,368,950	5,870,778	1,942,353	0	0	1.1	8.3%		34,707
120	FountainVest Capital Partners Fund IV, L.P.	2021	150,000,000	54,337,526	127,869	43,512,744	2,999,999	1,280,997	0	0	0.8	-16.7%		0
121	Francisco Partners VI, L.P.	2021	300,000,000	254,250,000	0	285,355,708	4,494,792	995,306	0	5,208	1.1	9.9%		0
122	GGV Capital VIII L.P.	2021	72,000,000	42,120,000	0	47,218,415	1,440,000	32,041	0	0	1.1	7.9%	19.4%	0
123	GGV Capital VIII Plus L.P.	2021	18,000,000	8,280,000	0	8,593,646	0	10,422	0	0	1.0	2.4%	3.4%	0
124	GGV Discovery III, L.P.	2021	30,000,000	15,150,000	0	21,640,518	600,000	24,089	0	0	1.4	25.3%	48.2%	0
125	GI Partners VI, L.P.	2021	300,000,000	214,753,084	0	213,588,478	5,148,056	1,903,865	0	0	1.0	-0.5%		0
126	Hellman & Friedman Capital Partners X, L.P.	2021	600,000,000	447,317,156	17,789,289	455,945,512	4,559,455	1,044,775	0	9,045	1.0	1.6%		0
127	Hg Genesis 9 L.P.	2021	110,906,358	103,859,129	18,749,863	118,388,660	1,428,521	431,141	0	0	1.1	13.4%		0
128	HgCapital Mercury Fund III, L.P.	2021	24,131,270	15,409,194	2,801,782	18,664,324	410,999	356,230	0	0	1.2	23.3%		0
129	ICG Strategic Equity Fund IV	2021	250,000,000	135,707,840	17,643,715	199,901,565	2,647,684	481,526	1,440,048	0	1.5	28.3%		5,579,711
130	Institutional Venture Partners XVII, L.P.	2021	100,000,000	65,000,000	0	68,232,260	2,150,460	236,669	0	0	1.0	3.2%		0
131	JMI Equity Fund X, L.P.	2021	170,000,000	151,470,000	0	172,000,698	3,145,000	281,167	0	0	1.1	10.9%	16.4%	0
132	KKR Asian Fund IV SCSp	2021	300,000,000	131,439,264	3,281,513	145,825,942	3,035,096	575,809	0	2,645,144	1.1	5.2%		831,005
133	LAV Fund VI Opportunities, L.P.	2021	24,000,000	14,451,022	92,523	11,666,778	109,662	26,781	0	0	0.8	-12.8%		40,869
134	LAV Fund VI, L.P.	2021	48,000,000	30,915,876	299,134	27,403,681	1,015,390	71,048	0	0	0.9	-8.1%		40,869
135	Oak HC FT Partners IV, L.P.	2021	100,000,000	85,595,676	0	95,403,828	2,062,500	67,829	0	0	1.1	7.5%		0
136	Peak Rock Capital Fund III, L.P.	2021	200,080,000	73,764,660	13,364,877	91,344,923	899,929	1,743,939	0	329,188	1.2	17.7%		0
137	Peak Rock Real Estate Fund I, L.P.	2021	35,000,000	8,379,786	3,646,668	9,594,726	519	195,135	0	0	1.1	11.8%		0
138	Peak Rock Strategy Partners West, LLC	2021	14,920,000	0	0	0	911,593	37,097	0	128,179	0.0	0.0%		0
139	RRJ Capital Master Fund IV, L.P.	2021	150,000,000	41,691,270	41,679,757	50,800,755	1,500,000	93,033	0	0	1.2	14.4%		1,314,056
140	Spectrum IX-A Discretionary Coverage Program II, L.P.	2021	25,000,000	23,969,170	0	21,155,405	0	91,929	0	0	0.9	-9.3%		0
141	Spectrum Select Opportunities-A, L.P.	2021	35,000,000	19,697,409	0	19,754,039	0	14,026	0	0	1.0	0.2%		0
142	Summit Partners Europe Growth Equity Fund III, SCSp	2021	110,676,813	78,120,386	0	72,732,347	2,092,062	700,262	0	0	0.9	-5.4%		0
143	Summit Partners Growth Equity Fund XI, L.P.	2021	450,000,000	109,829,901	0	113,174,661	9,512,576	906,906	0	76,826	1.0	5.4%		0
144	Summit Partners Reinvestment Fund, L.P	2021	60,636,711	65,266,901	41,729,014	83,702,844	0	36,857	0	0	1.3	19.3%		16,130,652
145	Summit Partners Venture Capital V, L.P.	2021	90,000,000	49,937,995	3,997,607	48,878,426	1,740,284	122,865	0	2,488	1.0	-1.6%		0
146	TA Select Opportunities Fund II, L.P.	2021	100,000,000	52,500,000	0	51,126,075	0	-27,346	0	0	1.0	-3.2%		0
147	TA XIV, L.P.	2021	400,000,000	264,000,000	0	243,607,584	6,427,364	1,571,923	0	551,659	0.9	-8.3%		0
148	TCV XI, L.P.	2021	200,000,000	102,369,510	0	92,990,927	3,520,085	311,084	0	0	0.9	-5.7%		0
149	Tenex Capital Partners III, L.P.	2021	100,000,000	66,509,834	35,312,884	114,043,527	1,710,845	228,649	66,166	0	1.7	251.6%		28,052,501
150	The Resolute Fund V, L.P.	2021	250,000,000	224,319,883	2,167,530	328,918,212	3,633,164	2,519,185	0	719,048	1.5	40.5%		0
151	Thoma Bravo Discover Fund III, L.P.	2021	100,000,000	98,397,934	0	104,797,048	1,253,475	43,746	0	42,204	1.1	3.9%		0
152	Thoma Bravo Fund XIV, L.P.	2021	300,000,000	295,518,668	74	294,224,666	4,092,495	47,534	0	398,880	1.0	-0.2%		0
153	Thoma Bravo Fund XV, L.P.	2021	300,000,000	203,703,541	65,005	197,123,533	4,477,529	428,051	0	1,299,270	1.0	-4.8%		0
154	Tiger Global Private Investment Partners XV, L.P.	2021	100,000,000	90,000,000	0	71,773,740	1,500,000	1,061,353	0	0	0.8	-15.9%		0
155	Tiger Iron Redwood Fund, L.P.	2021	200,000,000	92,110,315	0	82,256,722	875,697	191,037	0	0	0.9	-9.8%		0
156	TPG Growth Fund V, L.P.	2021	100,000,000	72,525,829	8,584,240	89,389,333	1,749,983	507,609	0	-316	1.2	17.9%		4,001,696
157	Trident IX, L.P.	2021	300,000,000	97,887,615	0	91,150,304	4,451,554	273,601	0	48,446	0.9	-11.7%		0
158	Valor Equity Partners V L.P.	2021	40,000,000	36,379,308	96,280	50,022,230	617,011	155,970	0	7,415	1.4	18.4%		47,257
159	Advent Global Technology II, L.P.	2022	100,000,000	36,535,033	0	40,974,953	1,500,000	322,508	0	0	1.1	11.9%		0
160	Advent International GPE X, L.P.	2022	300,000,000	69,750,000	0	62,601,741	4,475,777	803,589	0	7,138	0.9	-27.8%		0
161	Apax XI USD, L.P.	2022	150,000,000	0	0	0	1,610,445	274,656	0	0	0.0	0.0%		0
162	Ares Special Opportunities Fund II, L.P.	2022	100,000,000	47,490,091	0	45,432,267	684,205	216,172	0	0	0.9	-6.3%		0
163	Arsenal Capital Partners Growth, L.P.	2022	50,000,000	9,865,641	32,926	4,670,182	996,426	286,987	0	0	0.5	-47.3%		-2,428
164	Arsenal Capital Partners VI, L.P.	2022	200,000,000	58,316,026	38,125	58,094,470	3,960,128	598,128	0	0	1.0	-0.5%		-9
165	ASF IX, L.P.	2022	250,000,000	25,000	0	8,593,209	3,330,480	1,186,880	0	0	346.6	7309.8%		0
166	Blackstone Capital Partners Asia II, L.P.	2022	250,000,000	27,080,094	0	20,619,488	3,375,000	692,631	0	0	0.8	-28.0%		0
167	FP Credit Partners II Aggregator, L.P.	2022	150,000,000	60,675,000	0	64,902,106	0	98,229	0	0	1.1	9.8%		0
168	Hg Saturn 3, L.P.	2022	120,000,000	14,685,407	0	15,851,458	1,199,748	378,654	0	0	1.1	135.2%		0
169	JMI Equity Fund XI, L.P.	2022	225,000,000	18,450,000	0	13,352,837	2,916,063	938,658	0	448,862	0.7	-71.6%		0
170	KKR North America XIII, SCSp	2022	275,000,000	92,749,319	0	94,020,063	2,535,459	452,864	0	3,126,378	1.0	-3.9%		0
171	New Enterprise Associates 18 VGE, L.P.	2022	60,000,000	18,600,000	0	13,927,607	982,566	-19,744	0	798	0.7	-27.4%		0

Report Pursuant to Assembly Bill 2833  
Fiscal Year Ending June 30, 2023

Part A: Investments and commitments made on or after January 1, 2017

ID	Fund Name	Vintage Year <sup>1</sup>	CalSTRS' Commitment Since Inception <sup>2</sup>	CalSTRS' Contributions Since Inception <sup>3</sup>	CalSTRS' Distributions Since Inception <sup>4</sup>	CalSTRS' Distributions Since Inception + remaining value of partnership assets <sup>5</sup>	Management Fees Paid by CalSTRS <sup>6</sup>	CalSTRS' share of Other Fees & Expenses Paid <sup>7</sup>	Carried Interest Paid by CalSTRS <sup>8</sup>	CalSTRS' share of Portfolio Fees Paid to GP <sup>9</sup>	Investment Multiple Since Inception as of 6/30/21 <sup>10</sup>	Net IRR Since Inception as of 6/30/21 <sup>11</sup>	Gross IRR Since Inception as of 6/30/21 <sup>12</sup>	CalSTRS' Realized gains/losses Since Inception <sup>13</sup>
172	New Enterprise Associates 18, L.P.	2022	40,000,000	10,200,000	0	10,292,983	503,630	11,420	0	0	1.0	1.1%		0
173	Oak HC FT Partners V, L.P.	2022	100,000,000	13,703,237	123	15,035,232	2,259,589	239,266	0	0	1.1	23.6%		0
174	OrbiMed Private Investments IX, L.P.	2022	75,000,000	3,750,000	0	2,401,395	1,288,043	79,974	0	0	0.6	-36.0%		0
175	OrbiMed Royalty & Credit Opportunities IV, L.P.	2022	75,000,000	15,000,000	40,050	15,155,100	987,432	519,718	0	0	1.0	1.5%		0
176	Permira Growth Opportunities Fund II, SCSp	2022	150,000,000	45,525,000	0	30,756,736	1,194,090	1,035,553	0	0	0.7	-42.2%		0
177	Riverwood Capital Partners IV (Parallel - A) L.P.	2022	125,000,000	0	0	0	1,250,000	244,397	0	34,418	0.0	0.0%		0
178	Rubicon Technology Partners IV, L.P.	2022	100,000,000	13,003,869	18,209	9,779,863	2,500,000	354,907	0	0	0.8	-28.0%		0
179	Sixth Street Growth Partners II, L.P.	2022	150,000,000	26,472,974	9,529	23,925,902	1,910,948	136,484	0	0	0.9	-13.6%		0
180	Sixth Street Opportunities Partners V, L.P.	2022	150,000,000	42,804,329	1,424,739	40,504,095	1,836,985	487,113	0	0	0.9	-6.2%		35,158
181	Strategic Partners IX, L.P.	2022	250,000,000	55,019,469	7,446,594	67,934,038	3,242,557	1,340,178	0	0	1.2	30.8%		142,842
182	Thoma Bravo Discover Fund IV, L.P.	2022	100,000,000	33,251,748	0	34,321,723	2,478,022	267,600	0	4,538	1.0	4.5%		0
183	Vitruvian Investment Partnership V, L.P.	2022	218,200,064	0	0	0	1,129,312	432,165	0	0	0.0	0.0%		0
184	Welsh, Carson, Anderson & Stowe XIV, L.P.	2022	200,000,000	26,800,731	0	19,897,452	2,713,703	583,151	0	186,340	0.7	-33.7%		0
185	Apollo Investment Fund X, L.P.	2023	300,000,000	0	0	0	3,149,273	1,200,091	0	579	0.0	0.0%		0
186	Blackstone Tactical Opportunities Fund III-S, L.P.	2023	187,500,000	375,991	63,578	63,578	764,266	518,736	0	0	0.3	-55.9%		63,578
187	BVP Forge Institutional, L.P.	2023	20,000,000	1,000,000	0	1,000,000	401,099	64,856	0	0	1.0	0.0%		0
188	CalSTRS Lower Middle Market Fund VII, L.P.	2023	250,000,000	12,503,309	0	11,953,401	437,164	613,645	0	0	1.0	-17.9%		0
189	Permira VIII	2023	337,137,027	52,094,882	0	50,023,230	4,610,351	2,690,050	0	4,508	1.0	-4.0%		0
190	Tiger Global Private Investment Partners XVI, L.P.	2023	50,000,000	3,000,000	0	3,087,855	160,417	183,501	0	0	1.0	2.9%		0

Report Pursuant to Assembly Bill 2833  
Fiscal Year Ending June 30, 2023

Part B: Investments and commitments made prior to January 1, 2017

ID	Fund Name	Vintage Year <sup>1</sup>	CalSTRS' Commitment Since Inception <sup>2</sup>	CalSTRS' Contributions Since Inception <sup>3</sup>	CalSTRS' Distributions Since Inception <sup>4</sup>	CalSTRS' Distributions Since Inception + remaining value of partnership assets <sup>5</sup>	Management Fees Paid by CalSTRS <sup>6</sup>	CalSTRS' share of Other Fees & Expenses Paid <sup>7</sup>	Carried Interest Paid by CalSTRS <sup>8</sup>	CalSTRS' share of Portfolio Fees Paid to GP <sup>9</sup>	Investment Multiple Since Inception as of 6/30/21 <sup>10</sup>	Net IRR Since Inception as of 6/30/21 <sup>11</sup>	Gross IRR Since Inception as of 6/30/21 <sup>12</sup>	CalSTRS' Realized gains/losses Since Inception <sup>13</sup>
1	New Enterprise Associates VIII, L.P.	1998	50,000,000	50,000,000	81,810,107	82,831,067	0	3,367	0	0	1.7	30.6%		25,338,606
2	New Enterprise Associates 9, L.P.	1999	60,000,000	58,800,000	26,318,538	27,616,073	0	3,449	0	0	0.5	-6.0%		7,869,090
3	Blackstone Communications Partners, L.P.	2000	250,000,000	228,564,870	310,940,617	312,841,281	0	15,555	0	588	1.2	6.5%		133,220,813
4	InterWest Partners VIII, L.P.	2000	75,000,000	75,000,000	43,011,111	43,440,149	0	20,162	0	0	0.6	-6.8%	-6.9%	28,811,788
5	New Enterprise Associates 10, L.P.	2000	200,000,000	200,000,000	224,566,700	233,181,855	0	7,855	0	0	1.2	2.3%		149,450,218
6	Permira Europe II L.P.	2000	310,169,279	310,169,279	614,880,400	616,688,144	0	11,765	0	0	2.0	23.5%		288,467,428
7	Blackstone Capital Partners IV, L.P.	2001	200,000,000	181,987,740	513,794,080	518,067,118	0	73,614	0	185	2.8	36.0%		302,772,365
8	CVC European Equity Partners III, L.P.	2001	200,000,000	198,037,443	555,947,278	569,837,779	0	31,971	0	0	2.9	40.6%		329,971,760
9	New Enterprise Associates VIII-A, L.P.	2001	25,000,000	25,000,000	17,332,667	19,493,206	0	4,836	0	0	0.8	-2.6%		10,271,452
10	Thoma Cressey Fund VII, L.P.	2001	100,000,000	99,999,999	213,626,340	214,165,449	0	66,897	0	0	2.1	24.0%		120,914,764
11	Alta Communication IX, L.P.	2002	40,000,000	38,000,000	32,932,051	34,045,756	0	22,862	0	0	0.9	-1.3%		13,032,748
12	CalSTRS California Impact Fund, LLC	2003	75,000,000	63,363,119	57,872,263	60,334,067	0	60,736	0	0	1.0	-0.7%		8,406,342
13	New Enterprise Associates 11, L.P.	2003	75,000,000	75,000,000	190,297,818	195,127,927	0	3,495	0	0	2.6	15.3%		142,885,145
14	Permira Europe III, L.P.	2003	398,115,773	398,115,773	658,157,184	659,184,868	0	13,689	81,444	0	1.7	24.2%		324,157,630
15	Summit Subordinated Debt Fund III, L.P.	2003	30,000,000	28,572,623	40,633,281	40,991,436	0	7,455	488,460	0	1.5	8.6%		6,134,226
16	InterWest Partners IX, L.P.	2004	40,000,000	40,000,000	51,988,029	52,706,418	0	2,093	0	0	1.3	4.5%	5.8%	41,390,877
17	Oak Investment Partners XI, L.P.	2004	75,000,000	75,021,869	61,481,942	62,448,310	0	22,655	0	0	0.8	-2.3%		30,646,287
18	Paul Capital Partners VIII, L.P.	2004	50,000,000	49,246,837	65,601,790	67,086,251	0	12,222	0	0	1.4	7.8%		32,792,652
19	Shasta Ventures, L.P.	2004	21,000,000	21,000,000	21,605,323	22,024,753	0	7,303	0	0	1.0	0.7%		12,559,067
20	Apax Europe VI, L.P.	2005	314,155,268	308,387,154	610,154,002	627,297,060	358,262	126,558	-35,678	0	2.0	12.7%		368,189,615
21	Apollo Investment Fund VI, L.P.	2005	250,000,000	239,549,952	399,272,363	403,774,368	0	123,907	0	0	1.7	8.6%		233,493,397
22	Blackstone Capital Partners V, L.P.	2005	1,600,000,000	1,516,793,583	2,684,200,448	2,699,625,896	0	96,673	27,389	43,039	1.7	8.4%		1,369,829,721
23	BlueRun Ventures, L.P.	2005	31,415,730	31,141,573	41,593,872	42,365,070	0	9,400	0	0	1.4	5.1%		30,548,850
24	CalSTRS New and Next Generation Manager Fund	2005	100,000,000	67,908,057	135,255,988	141,355,536	0	66,236	0	0	1.9	8.5%		62,624,037
25	CVC European Equity Partners IV, L.P.	2005	384,225,124	349,394,889	701,262,495	701,654,681	0	53,708	0	0	2.0	16.8%		413,837,146
26	Providence Equity Partners V, L.P.	2005	350,000,000	319,215,080	393,199,571	394,721,313	0	34,103	0	0	1.2	3.0%		176,604,892
27	Sankaty Credit Opportunities II, L.P.	2005	75,000,000	75,000,000	96,574,168	96,601,465	0	-227	96	0	1.3	3.9%		21,157,519
28	Vestar Capital Partners V, L.P.	2005	150,000,000	150,540,458	199,094,468	199,389,848	0	10,640	0	0	1.3	3.9%		102,794,703
29	Affinity Asia Pacific Fund III L.P.	2006	150,000,000	143,609,847	199,879,655	208,795,322	0	801,476	0	0	1.5	9.1%	16.2%	126,087,623
30	Asper Renewable Power Partners, L.P.	2006	60,784,138	58,791,278	49,138,695	49,195,388	12,046	25,517	0	0	0.8	-4.0%		-6,936,027
31	CalSTRS Lower Middle Market Fund III	2006	200,000,000	180,258,012	306,051,377	347,631,620	160,000	82,509	758,825	0	1.9	9.8%		154,417,766
32	Centerbridge Capital Partners, L.P.	2006	150,000,000	140,917,621	320,855,688	326,765,468	-29,000	50,288	0	36,380	2.3	19.1%		176,819,204
33	CVC European Equity Partners Tandem Fund, L.P.	2006	510,529,099	475,048,707	649,726,827	650,014,729	0	47,256	0	0	1.4	6.8%		256,397,123
34	First Reserve Fund XI, L.P.	2006	800,000,000	806,101,221	516,582,013	516,615,953	0	100,580	0	0	0.6	-8.9%		208,647,359
35	KKR 2006 Fund, L.P.	2006	300,000,000	294,852,523	553,986,057	554,217,273	0	0	3,007,916	0	1.8	8.4%		297,082,517
36	Onex Partners II, L.P.	2006	150,000,000	133,190,079	241,291,712	241,710,766	0	12,932	0	0	1.8	12.7%		106,009,865
37	Permira IV L.P.	2006	952,158,849	952,158,849	1,447,894,250	1,666,131,868	0	76,261	0	0	1.7	9.1%		600,618,823
38	Pond Ventures III, L.P.	2006	10,000,000	9,078,978	17,108,277	17,426,194	0	2,544	0	0	1.9	12.5%		9,768,763
39	TPG Partners V, L.P.	2006	1,000,000,000	869,026,694	1,246,504,879	1,247,506,970	0	80,892	0	0	1.4	4.8%		712,570,093
40	Triton Fund II, L.P.	2006	67,535,456	64,983,822	146,912,155	149,126,795	0	14,217	0	0	2.3	18.6%		104,361,868
41	Ascent Capital Holdings, LLC	2007	60,000,000	60,000,000	14,292,535	19,412,877	0	42,156	0	0	0.3	-13.2%		358,346
42	Bain Capital Fund X, L.P.	2007	400,000,000	394,764,142	586,188,364	637,996,017	0	49,921	0	0	1.6	9.0%		293,247,673
43	Carlyle Europe Partners III, L.P.	2007	522,942,693	520,403,382	876,011,032	882,115,497	0	43,452	431,085	0	1.7	11.1%		497,675,830
44	Carlyle Partners V, L.P.	2007	500,000,000	444,212,860	852,030,197	875,888,343	-47,058	47,062	5,008,489	93,544	2.0	13.6%		473,605,116
45	Genstar Capital Partners V, L.P.	2007	70,000,000	63,660,708	153,372,335	153,963,290	0	7,846	47,736	0	2.4	15.5%		101,111,694
46	Gores Capital Partners II, L.P.	2007	100,000,000	97,823,819	131,959,308	131,959,308	0	23,409	2,275,316	46,154	1.3	7.2%	10.9%	81,392,624
47	JMI Equity Fund VI, L.P.	2007	50,000,000	50,000,000	89,980,225	90,065,399	0	9,357	433,333	0	1.8	11.5%	16.9%	48,660,763
48	OCM Opportunities Fund VII, L.P.	2007	115,640,000	115,640,000	158,906,152	159,936,874	0	-3,780	0	0	1.4	7.3%		32,940,166
49	OCM Opportunities Fund VIII, L.P.	2007	300,000,000	230,783,818	428,260,360	428,376,995	0	-44,403	21,498	0	1.9	16.4%		71,411,381
50	Providence Equity Partners VI, L.P.	2007	700,000,000	676,085,997	1,004,070,248	1,018,395,429	0	22,636	0	0	1.5	6.0%		535,884,271
51	Sankaty Credit Opportunities III, L.P.	2007	300,000,000	300,000,000	353,625,036	354,001,028	0	-14,374	0	0	1.2	2.4%		55,851,624
52	Shasta Ventures II, L.P.	2007	22,500,000	21,600,000	76,387,341	102,618,548	0	10,115	0	0	4.8	21.0%		70,744,557
53	TPG Asia V, L.P.	2007	180,000,000	153,111,416	218,817,916	229,297,651	0	51,295	700,357	0	1.5	6.3%		106,173,760
54	Apollo Investment Fund VII, L.P.	2008	350,000,000	307,719,640	619,683,787	623,450,436	0	103,160	0	0	2.1	22.5%		320,677,688
55	Blackstone Capital Partners VI, L.P.	2008	300,000,000	270,774,407	445,407,314	548,276,373	0	133,653	4,955,435	49,067	1.9	12.6%		243,343,927
56	BlueRun Ventures IV	2008	23,595,506	23,595,505	55,707,934	59,551,982	7,778	18,411	0	0	2.5	22.6%		28,360,021
57	CalSTRS New and Next Generation Manager Fund II	2008	200,000,000	117,821,782	205,544,559	304,882,827	0	19,802	0	0	2.3	10.1%		0
58	CVC Capital Partners Asia Pacific III, L.P.	2008	200,000,000	166,160,830	277,763,334	287,664,928	0	29,778	1,676,497	0	1.7	12.8%		162,250,329



Report Pursuant to Assembly Bill 2833  
Fiscal Year Ending June 30, 2023

Part B: Investments and commitments made prior to January 1, 2017

ID	Fund Name	Vintage Year <sup>1</sup>	CalSTRS' Commitment Since Inception <sup>2</sup>	CalSTRS' Contributions Since Inception <sup>3</sup>	CalSTRS' Distributions Since Inception <sup>4</sup>	CalSTRS' Distributions Since Inception + remaining value of partnership assets <sup>5</sup>	Management Fees Paid by CalSTRS <sup>6</sup>	CalSTRS' share of Other Fees & Expenses Paid <sup>7</sup>	Carried Interest Paid by CalSTRS <sup>8</sup>	CalSTRS' share of Portfolio Fees Paid to GP <sup>9</sup>	Investment Multiple Since Inception as of 6/30/21 <sup>10</sup>	Net IRR Since Inception as of 6/30/21 <sup>11</sup>	Gross IRR Since Inception as of 6/30/21 <sup>12</sup>	CalSTRS' Realized gains/losses Since Inception <sup>13</sup>
59	CVC European Equity Partners V L.P.	2008	413,340,832	363,676,933	809,937,558	818,263,386	0	32,960	159,333	0	2.2	16.5%		402,638,651
60	First Reserve Fund XII, L.P.	2008	800,000,000	800,996,355	384,998,935	386,392,227	0	514,743	0	0	0.5	-16.8%		169,830,760
61	FountainVest China Growth Capital Fund, L.P.	2008	50,000,000	44,488,877	66,898,692	67,245,072	0	35,567	0	0	1.5	6.6%		41,187,759
62	GSO Capital Opportunities Fund, L.P.	2008	100,000,000	93,855,858	160,504,110	162,509,782	0	44,444	0	0	1.7	17.1%		30,516,179
63	Hony Capital Fund 2008, L.P.	2008	50,000,000	47,176,362	27,826,282	32,264,216	0	15,210	0	69	0.7	-5.3%	-2.0%	-1,964,210
64	Huntsman Gay Capital Partners, L.P.	2008	100,000,000	97,258,765	131,895,169	134,546,143	0	46,556	0	0	1.3	10.0%		86,293,865
65	Onex Partners III, L.P.	2008	175,000,000	160,041,308	254,778,021	285,722,177	0	37,870	488,367	0	1.8	11.2%		97,408,404
66	Riverstone-Carlyle Renewable and Alternative Energy Fund II,	2008	300,000,000	223,070,147	251,727,506	254,609,072	43,868	16,235	0	0	1.1	1.8%	6.2%	125,865,853
67	Sankaty Credit Opportunities IV, L.P.	2008	250,000,000	237,500,000	351,247,075	354,219,813	0	6,036	0	0	1.5	11.6%		116,609,187
68	Summit Partners Europe Private Equity, L.P.	2008	61,636,015	57,489,354	138,579,009	146,521,993	0	46,208	660,137	0	2.5	18.3%		102,012,444
69	Summit Subordinated Debt Fund IV, L.P.	2008	40,000,000	24,669,635	39,344,725	40,592,863	0	13,489	0	0	1.6	9.7%		5,616,712
70	TPG Partners VI, L.P.	2008	450,000,000	430,418,386	664,116,122	670,672,749	0	201,278	3,243,665	29,183	1.6	9.4%		298,705,615
71	Welsh, Carson, Anderson & Stowe XI, L.P.	2008	250,000,000	251,761,250	405,422,366	422,738,150	0	22,268	0	0	1.7	11.6%	14.1%	218,101,943
72	Centerbridge Special Credit Partners, L.P.	2009	250,000,000	163,389,265	315,244,152	315,959,002	0	48,627	134,522	0	1.9	13.8%		151,854,888
73	TA Subordinated Debt Fund III, L.P.	2009	20,000,000	19,500,000	37,446,500	38,591,513	0	35,967	231,492	0	2.0	16.5%		10,855,756
74	EnCap Energy Capital Fund VIII L.P.	2010	200,000,000	204,332,657	132,312,658	211,618,149	0	39,262	0	0	1.0	0.6%		51,929,794
75	FCO MA II, L.P.	2010	195,000,000	121,536,207	248,418,461	261,000,685	0	494,896	0	9,669	2.1	15.6%		130,461,002
76	Fortress Credit Opportunities Fund II, L.P.	2010	5,000,000	3,292,263	6,838,228	7,125,140	395	12,261	7,570	215	2.2	14.7%		3,545,966
77	Francisco Partners III, L.P.	2010	75,000,000	69,407,472	213,388,656	245,439,568	26,208	42,716	0	0	3.5	23.4%		164,834,591
78	JMI Equity Fund VII, L.P.	2010	50,000,000	48,900,000	116,082,780	122,672,899	0	6,772	0	0	2.5	17.8%	23.6%	81,980,464
79	OrbiMed Private Investments IV, L.P.	2010	40,000,000	41,865,997	128,961,021	134,822,308	0	25,442	0	0	3.2	31.9%		92,788,996
80	Spectrum Equity Investors VI, L.P.	2010	70,000,000	64,382,902	179,461,099	179,461,099	125,886	19,086	3,285,184	0	2.8	21.9%		121,918,638
81	TA XI, L.P.	2010	80,000,000	78,800,000	283,579,873	296,369,887	0	44,548	5,426,583	0	3.8	26.6%		172,371,874
82	ACON Equity Partners III, L.P.	2011	70,000,000	68,583,993	63,771,311	116,546,161	156,764	98,774	0	168,239	1.7	8.2%		29,344,485
83	Centerbridge Capital Partners II, L.P.	2011	225,000,000	226,118,272	136,258,117	160,452,161	-966	203,516	0	665	0.7	-7.4%		64,921,965
84	Cortec Group Fund V, L.P.	2011	60,000,000	61,471,897	265,051,647	266,127,420	-334,990	11,821	-5,364	138,966	4.3	30.9%		194,391,636
85	EnCap Energy Capital Fund VIII Co-Investors, L.P.	2011	75,270,000	72,196,757	33,487,215	76,020,290	0	49,982	0	0	1.1	0.8%		9,154,742
86	GSO Capital Opportunities Fund II, L.P.	2011	250,000,000	226,552,927	304,560,695	313,715,100	0	81,961	221,726	0	1.3	10.4%		60,077,649
87	Hellman & Friedman Capital Partners VII, L.P.	2011	100,000,000	95,625,489	300,557,347	320,916,607	34,068	23,832	0	0	3.4	24.6%		192,487,250
88	Hony Capital Fund V, L.P.	2011	75,000,000	83,659,655	31,418,239	66,039,109	95,074	267,468	0	0	0.8	-3.4%	-1.2%	0
89	Oaktree European Principal Fund III (USD), L.P.	2011	75,000,000	55,322,196	63,090,307	89,170,796	294,062	275,301	45,821	0	1.6	7.0%		0
90	ONCAP III, L.P.	2011	26,897,738	24,532,389	51,224,826	57,448,431	-81,757	21,720	131,828	146,700	2.3	15.0%		33,522,206
91	PAG Asia I, L.P.	2011	125,000,000	122,712,838	226,218,368	256,543,665	330,778	266,608	2,120,391	0	2.1	17.3%		142,897,705
92	Shasta Ventures III, L.P.	2011	26,500,000	25,705,000	19,045,226	52,796,250	251,750	12,751	0	0	2.1	9.3%		11,935,945
93	Summit Partners Growth Equity VIII, L.P.	2011	100,000,000	93,015,726	213,372,915	262,101,171	0	9,412	466,251	0	2.8	26.3%		131,331,214
94	Summit Partners Venture Capital III, L.P.	2011	20,000,000	20,187,044	42,780,542	47,266,413	0	10,946	-23,225	0	2.3	17.6%		27,441,942
95	TPG Growth Fund II, L.P.	2011	125,000,000	126,546,522	227,224,819	292,933,274	147,722	326,524	90,931	180	2.3	16.4%		141,652,189
96	Ares Corporate Opportunities Fund IV, L.P.	2012	150,000,000	136,112,856	235,969,917	277,800,580	299	139,393	3,465,977	66,012	2.0	14.6%		143,103,046
97	Bain Capital Asia Fund II, L.P.	2012	75,000,000	60,881,529	99,354,220	131,303,008	225,979	73,201	0	390	2.1	17.3%		60,454,993
98	CalSTRS Lower Middle Market Fund IV	2012	200,000,000	168,651,152	254,408,716	340,496,106	130,000	145,983	1,043,873	0	2.0	14.1%		153,694,136
99	CalSTRS Lower Middle Market Fund V	2012	100,000,000	88,270,394	113,840,287	194,919,336	385,487	146,567	1,062,319	0	2.2	19.0%		74,213,051
100	CalSTRS New and Next Generation Manager Fund III	2012	250,000,000	162,376,237	154,900,994	424,876,941	0	96,746	0	0	2.4	14.6%		0
101	Castlelake II, L.P.	2012	50,000,000	46,249,341	52,122,578	64,445,771	0	119,240	0	0	1.4	5.7%		919,398
102	Centerbridge Special Credit Partners II, L.P.	2012	250,000,000	225,000,000	230,796,231	237,442,725	0	95,346	0	0	1.1	1.3%		5,798,129
103	Coller International Partners VI, L.P.	2012	100,000,000	71,126,733	114,798,203	127,275,624	502,922	16,520	819,441	0	1.7	15.2%		43,633,421
104	Equistone Partners Europe Fund IV, L.P.	2012	64,408,326	64,381,841	106,566,417	116,355,198	0	72,690	390,283	0	1.8	15.2%		59,366,273
105	FCO MA III, L.P.	2012	200,000,000	169,133,910	225,995,313	243,481,634	9,645	622,144	0	15,711	1.4	9.4%		56,861,403
106	FountainVest China Growth Capital Fund II, L.P.	2012	45,000,000	40,179,982	58,225,392	69,129,376	183,104	31,600	137,817	0	1.5	12.6%		33,432,807
107	Gores Small Capitalization Partners, L.P.	2012	30,000,000	27,303,438	41,433,317	45,273,709	0	32,705	0	415,900	1.7	16.3%	22.5%	19,797,309
108	GSO Capital Solutions Fund II, L.P.	2012	125,000,000	107,836,025	105,297,708	113,849,536	70,619	58,172	0	0	1.0	0.8%		17,425,061
109	New Enterprise Associates 14, L.P.	2012	160,000,000	156,800,000	177,974,896	404,131,732	1,431,377	70,770	0	10,582	2.6	15.2%		95,135,267
110	Palladium Equity Partners IV, L.P.	2012	90,000,000	93,643,961	66,261,595	150,895,045	454,380	336,806	1,284,802	185,267	1.6	10.1%		25,054,218
111	Strategic Investors Fund V, L.P.	2012	43,711,765	36,430,477	138,443,272	199,467,020	0	54,608	528,475	0	5.2	25.9%		126,271,416
112	Carlyle Partners VI, L.P.	2013	250,000,000	249,716,934	389,285,695	499,947,546	553,032	194,128	7,002,059	78,015	2.0	14.8%		219,621,250
113	CVC Capital Partners Asia Pacific IV, L.P.	2013	125,000,000	120,248,367	104,047,719	209,268,804	679,531	57,815	900,825	5,333	1.7	15.5%		54,503,327
114	EnCap Energy Capital Fund IX L.P.	2013	150,000,000	145,971,738	174,244,190	223,168,838	362,170	45,679	0	0	1.5	10.3%		109,530,177
115	Energy Capital Partners III, L.P.	2013	200,000,000	222,697,172	298,841,345	345,555,496	1,148,907	192,840	0	2,020	1.5	10.7%		93,982,687
116	HgCapital 7 L.P.	2013	72,888,024	62,950,727	116,290,221	139,383,281	56,746	25,257	434,087	0	2.2	17.7%		55,151,051



Report Pursuant to Assembly Bill 2833  
Fiscal Year Ending June 30, 2023

Part B: Investments and commitments made prior to January 1, 2017

ID	Fund Name	Vintage Year <sup>1</sup>	CalSTRS' Commitment Since Inception <sup>2</sup>	CalSTRS' Contributions Since Inception <sup>3</sup>	CalSTRS' Distributions Since Inception <sup>4</sup>	CalSTRS' Distributions Since Inception + remaining value of partnership assets <sup>5</sup>	Management Fees Paid by CalSTRS <sup>6</sup>	CalSTRS' share of Other Fees & Expenses Paid <sup>7</sup>	Carried Interest Paid by CalSTRS <sup>8</sup>	CalSTRS' share of Portfolio Fees Paid to GP <sup>9</sup>	Investment Multiple Since Inception as of 6/30/21 <sup>10</sup>	Net IRR Since Inception as of 6/30/21 <sup>11</sup>	Gross IRR Since Inception as of 6/30/21 <sup>12</sup>	CalSTRS' Realized gains/losses Since Inception <sup>13</sup>
175	Centerbridge Special Credit Partners III, L.P.	2016	37,500,000	45,750,000	50,152,230	60,413,463	149,884	117,328	262,100	0	1.3	10.0%		3,091,812
176	Coller International Partners VII, L.P.	2016	150,000,000	115,044,785	123,004,782	199,563,470	1,263,320	189,122	0	0	1.6	14.0%		650,287
177	FountainVest China Capital Partners Fund III, L.P.	2016	150,000,000	152,449,632	49,285,251	199,778,423	2,499,603	1,052,312	0	0	1.3	8.6%		30,300,948
178	Francisco Partners Agility, L.P.	2016	50,000,000	44,500,000	171,552,467	221,740,250	366,723	90,665	0	8,040	5.0	87.3%		152,142,114
179	GGV Capital VI Plus, L.P.	2016	15,000,000	14,175,000	12,417,124	27,283,551	0	38,354	1,033,930	0	1.9	18.9%	22.8%	9,929,089
180	GSO Capital Opportunities Fund III Co-Investment Fund, L.P.	2016	250,000,000	160,586,558	176,537,905	212,612,210	0	193,030	0	0	1.3	12.0%		39,573,827
181	GSO Capital Opportunities Fund III, L.P.	2016	250,000,000	238,726,875	270,578,218	317,925,024	1,452,773	329,493	4,138,728	0	1.2	9.4%		41,104,072
182	Hellman & Friedman Capital Partners VIII, L.P.	2016	200,000,000	203,451,469	108,139,426	352,063,695	1,091,608	55,557	407,685	381	1.7	13.4%		49,162,148
183	HGGC III, L.P.	2016	100,000,000	92,062,363	91,743,333	227,097,318	1,065,045	118,459	0	0	2.4	31.3%		51,495,140
184	KKR Americas Fund XII, L.P.	2016	300,000,000	276,371,883	136,987,444	480,324,445	2,541,032	209,390	4,780,597	766,518	1.6	17.0%		69,594,510
185	PAG Asia II, L.P.	2016	150,000,000	135,013,280	71,975,150	270,064,083	1,536,925	437,388	0	0	2.0	15.3%	18.7%	7,084,738
186	Permira VI, L.P.	2016	339,499,246	309,660,154	187,500,788	601,874,192	2,382,659	644,581	32,315	383,469	1.9	17.5%		123,039,834
187	Shasta Ventures V, L.P.	2016	35,000,000	30,100,000	1,911,766	98,097,851	681,973	17,724	0	0	3.3	27.3%		0
188	Strategic Investors Fund VIII, L.P.	2016	40,000,000	34,426,000	9,690,672	101,456,997	270,000	92,030	0	0	2.9	27.0%		8,701,440
189	Strategic Partners Fund VII, L.P.	2016	250,000,000	189,599,800	203,107,794	335,053,557	1,246,801	95,268	1,256,511	0	1.8	19.4%		5,507,891
190	Summit Partners Growth Equity IX, L.P.	2016	200,000,000	237,111,834	254,392,036	556,551,525	2,153,704	60,272	-290,399	12,813	2.3	31.5%		172,018,739
191	Summit Partners Venture Capital IV, L.P.	2016	50,000,000	58,945,701	55,958,072	131,158,623	608,626	24,869	-80,829	1,515	2.2	37.9%		39,067,293
192	TA XII, L.P.	2016	180,000,000	178,200,000	326,692,050	535,267,658	2,536,310	125,222	3,783,510	19,758	3.0	36.4%		240,950,117
193	Tenex Capital Partners II, L.P.	2016	75,000,000	83,939,778	110,447,567	178,504,573	639,820	158,956	4,470,558	0	2.1	24.4%		64,048,800
194	Thoma Bravo Fund XII, L.P.	2016	250,000,000	274,422,154	284,822,399	546,792,954	2,033,980	84,769	22,211,276	1,549,927	2.0	16.0%		168,821,726

<sup>1</sup>The year CalSTRS invested its first capital with the fund

<sup>2</sup>The dollar amount of the commitment made to each alternative investment vehicle since inception

<sup>3</sup>The dollar amount of cash contributions to each alternative investment vehicle since inception

<sup>4</sup>The dollar amount, on a fiscal year end basis, of cash distributions received from each alternative investment vehicle. Some managers provided since inception data while others provided Jan-June 2017 as requested.

<sup>5</sup>The dollar amount, on a fiscal year end basis, of cash distributions received plus remaining value of partnership assets attributable to CalSTRS investment in each alternative investment vehicle.

<sup>6</sup>The fees and expenses paid directly to the alternative investment vehicle, the fund manager, or related parties. Negative fees represent a return of previously overpaid management fees or other types of offsets. While some managers provided gross management fees, most provided net figures.

<sup>7</sup>The public investment fund's pro rata share of fees and expenses that are paid from the alternative investment vehicle to the fund manager or related parties. Negative expenses reflective of fee offsets

<sup>8</sup>The pro rata share of carried interest paid to the fund manager or related parties. Cash basis carried interested as required by the legislation; however, some funds disclosed accrued carried interest, which has been reported

<sup>9</sup>Pro rata share of aggregate fees and expenses paid by all of the portfolio companies held within the alternative investment vehicle to the fund manager or related parties

<sup>10</sup>The investment multiple of each alternative investment vehicle since inception. Mostly reported net.

<sup>11</sup>The net internal rate of return of each alternative investment vehicle since inception.

<sup>12</sup>The gross return of each alternative investment vehicle, since inception.

<sup>13</sup>The dollar amount of cash profits received from each alternative investment vehicle.