

**August 15, 2016****Item Name:** Federal Investment Policy Representative Update**Program:** Legislation**Item Type:** Information Consent**Executive Summary**

The California Public Employees' Retirement System (CalPERS) Federal Investments Policy Representative, K&L Gates, is providing a written federal legislative update covering recent developments on issues of interest to CalPERS and related activities.

**Strategic Plan**

This agenda item supports Goal C of the 2012-17 Strategic Plan, because the Investments Representative is a key component in CalPERS ability to engage in national policy development to enhance the long-term sustainability and effectiveness of our programs.

**Background**

K&L Gates provides consultation and representation to CalPERS on any federal proposal potentially impacting CalPERS investments and corporate governance programs. This includes assisting in the development and implementation of strategies to accomplish CalPERS priorities. This written report covers the latest developments in Washington, D.C. on issues of interest to CalPERS.

**Budget and Fiscal Impacts**

Not Applicable.

**Benefits and Risks**

Not Applicable.

**Attachments**

Attachment 1 – K&L Gates August 2016 Report

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**Mary Anne Ashley, Chief**  
Legislative Affairs Division

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**Wylie Tollette**  
Chief Operating Investment Officer