

**Meeting Between Staff of the Federal Deposit Insurance Corporation and Representatives
from CalPERS**

January 8, 2024

Participants:

Ryan Billingsley, Ben Bosco, Andrew Carayiannis, Iris Li, Olga Lionakis, Brian Cox, Irina Leonova, Rick Smith, Ernest Barkett, Bob Charurat, David Riley, Michael Maloney, Catherine Wood, and Benjamin Klein (Federal Deposit Insurance Corporation)

Brian Leu, Danny Brown, and Mike Johnson (CalPERS)

Summary: Staff of the Federal Deposit Insurance Corporation met with representatives from California Public Employees' Retirement System ("CalPERS") regarding the interagency Notice of Proposed Rulemaking on Regulatory Capital Rule: Large Banking Organizations and Banking Organizations With Significant Trading Activity (FDIC RIN 3064–AF29) (the "NPR"), which was published in the Federal Register on September 18, 2023 (88 FR 64028). The CalPERS representatives discussed CalPERS' comment letter to the NPR, including the impact of the NPR's treatment of exposures to highly regulated pension funds.