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California's New Fee Disclosure Law For Public Pension Plans Investing In Alternative Investment Vehicles.

On September 14, 2016, California Governor Jerry Brown signed into law a bill intended to provide transparency with respect to fees and expenses paid by California public pension or retirement systems (“PPPs”) to private equity funds, venture funds, hedge funds and absolute return funds (each, a “Fund”) in which they invest. This alert seeks to answer some of the key questions regarding the new law (the “Fee Disclosure Law”) that we believe will be of particular interest to our clients.

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