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NEWS

FOR IMMEDIATE RELEASE

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LACERS BOARD OF ADMINISTRATION APPOINTS TOM MOUTES AS INTERIM GENERAL MANAGER

LOS ANGELES (October 12, 2010)—The Los Angeles City Employees' Retirement System (LACERS) Board of Administration announced the appointment of Tom Moutes, Assistant General Manager, to serve as Interim General Manager, owing to the resignation of Sally Choi. Mr. Moutes has been with LACERS since 2001, with his appointment to Assistant General Manager in January 2007.

Sally Choi, General Manager of LACERS, will resign from her position effective October 15, 2010, to assume the position of Administrative Director in charge of Benefits Administration and Strategy at the Motion Picture Industry Pension and Health Plans. Ms. Choi has worked for the City of Los Angeles for approximately 18 years, most notably as Assistant General Manager of LACERS and Deputy Mayor of Finance and Performance Management.

“Sally Choi has effectively led LACERS through a number of diverse and challenging issues—many of which could not have been anticipated by the LACERS Board of Administration. Her experience and integrity will be missed and her dedication to the LACERS membership is an inspiration to the LACERS Board,” said Roberta Conroy, President of the LACERS Board of Administration.

LACERS administers the City of Los Angeles' pension plan to approximately 43,000 members and beneficiaries. LACERS' portfolio is currently \$10 billion.

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