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NEWS

FOR IMMEDIATE RELEASE

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LACERS BOARD OF ADMINISTRATION APPOINTS THOMAS MOUTES AS GENERAL MANAGER

LOS ANGELES (December 20, 2010) —The Los Angeles City Employees' Retirement System (LACERS) Board of Administration announced today the selection of Thomas Moutes for the position of General Manager, pending confirmation by the Mayor and City Council.

Moutes has been Interim General Manager since October 2010. Prior to October, he was LACERS Assistant General Manager, a position he has held since 2007, where he has been instrumental in the day-to-day operations of the Department. Joining LACERS in 2001, he served as Chief Management Analyst heading the Retirement Services and Administrative Services Divisions, prior to becoming the Assistant General Manager.

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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