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NEWS

FOR IMMEDIATE RELEASE

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LI HSI PROMOTES TO ASSISTANT GENERAL MANAGER

LOS ANGELES (February 15, 2011) —The Los Angeles City Employees' Retirement System (LACERS) announced the appointment of Li Hsi to the position of Assistant General Manager of LACERS where he will oversee all administrative functions, including financial and accounting operations, systems, strategic planning and office services.

Mr. Hsi has been with LACERS since 1998. Prior to becoming Assistant General Manager, he was the Division Manager of Administrative Services. Li Hsi has served as Retirement Services Division Manager, Systems Section Manager and Fiscal Management Section Manager during his tenure at LACERS. He has held accounting, auditing, and systems positions in a number of City departments. Before joining LACERS, he was a Fiscal Systems Specialist in the Controller's Office providing system support to the City's Retirement and Pension systems and the City's Payroll system.

Mr. Hsi earned a Bachelor of Arts Degree in Economics from the National Taiwan University and a Master of Science Degree in Accounting from the University of Akron at Akron, Ohio. He also has a Certified Employee Benefits Specialist (CEBS) Designation from the Wharton School of the University of Pennsylvania.

LACERS administers the City of Los Angeles' pension plan to approximately 43,000 members and beneficiaries. LACERS' portfolio is currently \$10.7 billion.

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