

MINUTES OF THE SPECIAL MEETING  
**INVESTMENT COMMITTEE**  
LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM

In conformity with the Governor's Executive Order N-29-20 (March 17, 2020) and due to the concerns over COVID-19, the LACERS Investment Committee's August 19, 2020, Special meeting was conducted via telephone and/or videoconferencing

August 19, 2020

9:07 a.m.

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PRESENT:	Chair:	Sung Won Sohn
	Committee Members:	Elizabeth Lee Nilza R. Serrano
	Manager-Secretary:	Neil M. Guglielmo
	Executive Assistant:	Ani Ghoukassian
	Legal Counselor:	James Napier

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*The Items in the Minutes are numbered to correspond with the Agenda.*

I

PUBLIC COMMENTS ON MATTERS WITHIN THE COMMITTEE'S JURISDICTION – Chair Sohn asked if any persons wished to speak on matters within the Committee's jurisdiction, to which there was no response and no public comment cards received.

II

FINALIST FIRMS OF THE EMERGING MARKET DEBT INVESTMENT MANAGER SEARCH AND POSSIBLE COMMITTEE ACTION – Rod June, Chief Investment Officer, Jeremiah Paras, Investment Officer I, and Jimmy Wang, Investment Officer I presented this item to the Committee and introduced the first presenter.

Ashmore Investment Management Limited: Mark Coombs, Chief Executive Officer, and Ted Smith, Global Institutional Business Development, Head of Subadvisory, presented and discussed with the Committee for 1 hour, 6 minutes.

Chair Sohn recessed the Special Meeting at 10:23 a.m. for a break and reconvened the Special Meeting at 10:26 a.m.

PGIM, Inc.: Cathy L. Hepworth, Managing Director and Head of PGIM Fixed Income's Emerging Market Debt Team, Peter Taggart, Principal, Client Advisory for PGIM Fixed Income, and Steven Ahrens, Vice

President in Client Management for PGIM Fixed Income, presented and discussed with the Committee for 50 minutes.

Chair Sohn recessed the Special Meeting at 11:18 a.m. for a break and reconvened the Special Meeting at 11:21 a.m.

Wellington Management Company LLP: Kevin Murphy, Partner and Fixed Income Portfolio Manager, Maura A. Neely, Partner and Investment Director, and Akin N. Greville, Managing Director and Business Development Manager, presented and discussed with the Committee for 59 minutes.

After a 30 minute discussion with staff, Committee Member Elizabeth Lee moved approval of Wellington Management Company LLP and PGIM, Inc. with roughly 50% of the commitment amount for each, and adopted by the following vote: Ayes, Committee Members Elizabeth Lee, Serrano and Chair Sohn -3; Nays, None.

III

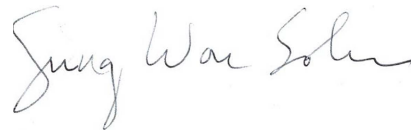
OTHER BUSINESS – There was no other business

IV

NEXT MEETING: The next Regular Meeting of the Investment Committee is scheduled for Tuesday, September 8, 2020 at 10:30 a.m. or immediately following the Board Meeting, LACERS, 977 N. Broadway, Suite 260, Los Angeles, CA 90012, and/or via telephone and/or videoconferencing. Please continue to view the LACERS website for updated information on public access to Board/Committee meetings while public health concerns relating to the novel coronavirus continue.

V

ADJOURNMENT – There being no further business before the Committee, Chair Sohn adjourned the Meeting at 12:53 p.m.



Sung Won Sohn  
Chair



Neil M. Guglielmo  
Manager-Secretary