

STATEMENT OF HERMAN BERMUDEZ SANTOS
CANDIDATE FOR THIRD MEMBER,
BOARD OF INVESTMENTS

Occupation: Attorney, Law Offices of the Los Angeles County Public Defender

The greatest benefit that County workers have is our pension. For the past seventeen years my priority has been to protect our retirement fund by **prudently** investing our retirement dollars.

Since my election to the Board of Investments in 2004 our pension fund has grown from \$25 billion to \$70 **billion** through a diversified portfolio, a prudent investment philosophy and **low investment fees**. 70% of every dollar that LACERA pays in benefits comes from return on investments.

I will continue to lead the fight to defend our pension as the attempt to eliminate our benefits continues. The best defense to secure our pension is to continue to grow our retirement fund through sound investment policies. Last year alone we had an increase of \$3.7 billion, achieved through investment returns and retirement contributions.

As a County worker, I have a stake in the game - I will fight for our collective retirement security because this is my pension too.

I promise to use my experience as a trustee, my investment acumen, expertise as a lawyer, and determination as an advocate to protect our hard earned LACERA retirement.

I respectfully ask for your vote to reelect me to LACERA's Board of Investments.