

LACERA Makes Emerging Manager Hires

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The \$55.6 billion Los Angeles County (Calif.) Employees Retirement Association hired three emerging managers at its board meeting this week, Staff Counsel John Harrington confirmed, in an e-mail.

The plan hired domestic small-cap core equity managers CornerCap Investment Counsel and Matarin Capital Management and international small-cap equity manager Global Alpha Capital Management at its July 10 board of investments meeting, he said.

CornerCap will manage a \$60 million portfolio and Matarin will handle \$125 million, while Global Alpha received a \$160 million allocation.

The hires follow a search initiated late last year for domestic and non-U.S. equity emerging managers as part of a move to a direct emerging manager program from its previous manager-of-managers structure (fin|daily, 11/17; 12/7/16).

General investment consultant Meketa Investment Group assisted.



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