

## Fund Finance Friday



### LACERS Liquidity Covered in PEI Article

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*PEI* this week published an article looking into the Los Angeles City Employees' Retirement System capital call liquidity management. Per the article, LACERS is doing great. According to Rod June, the CIO of LACERS, the capital calls have nearly doubled because funds are both seizing opportunities to invest at lower valuations and calling capital to repay subscription lines of credit that are being drawn down to access capital for their portfolio companies. LACERS has increased its cash allocation to provide liquidity for paying benefits and funding the increased calls and, like most LPs, the pension is confident that it will continue to be able to fund the increased capital calls. The article is available [here](#).