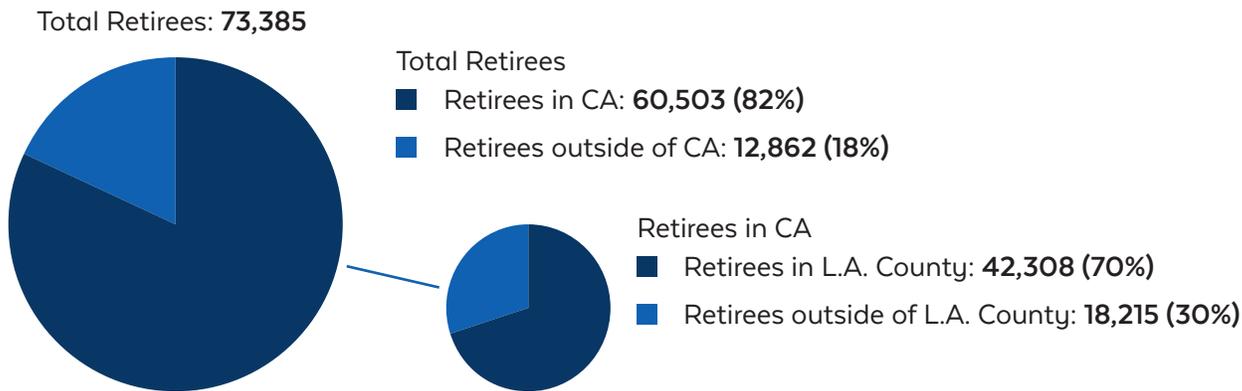


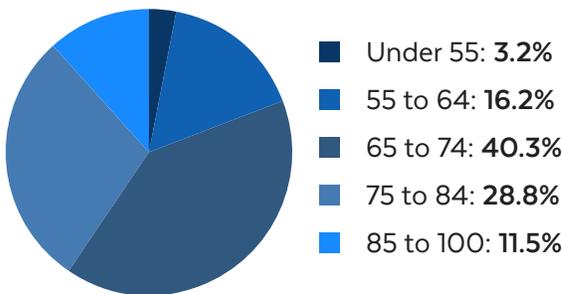
LACERA RETIREES' POSITIVE FINANCIAL IMPACT

LACERA members contribute to the health and vitality of our communities, both while working and after retirement. Most of our members stay in California after retirement, generating substantial statewide economic activity and tax revenue and supporting various business sectors and thousands of jobs.

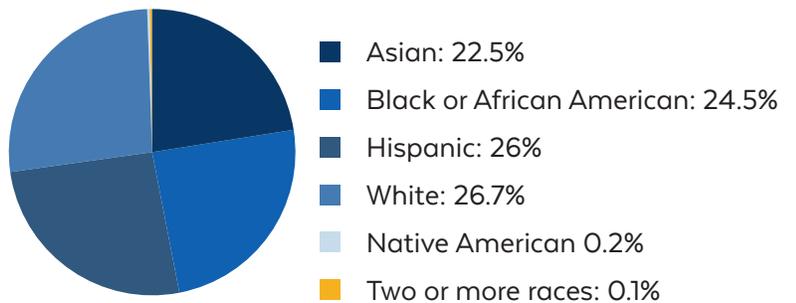
Most LACERA Retirees Reside in California



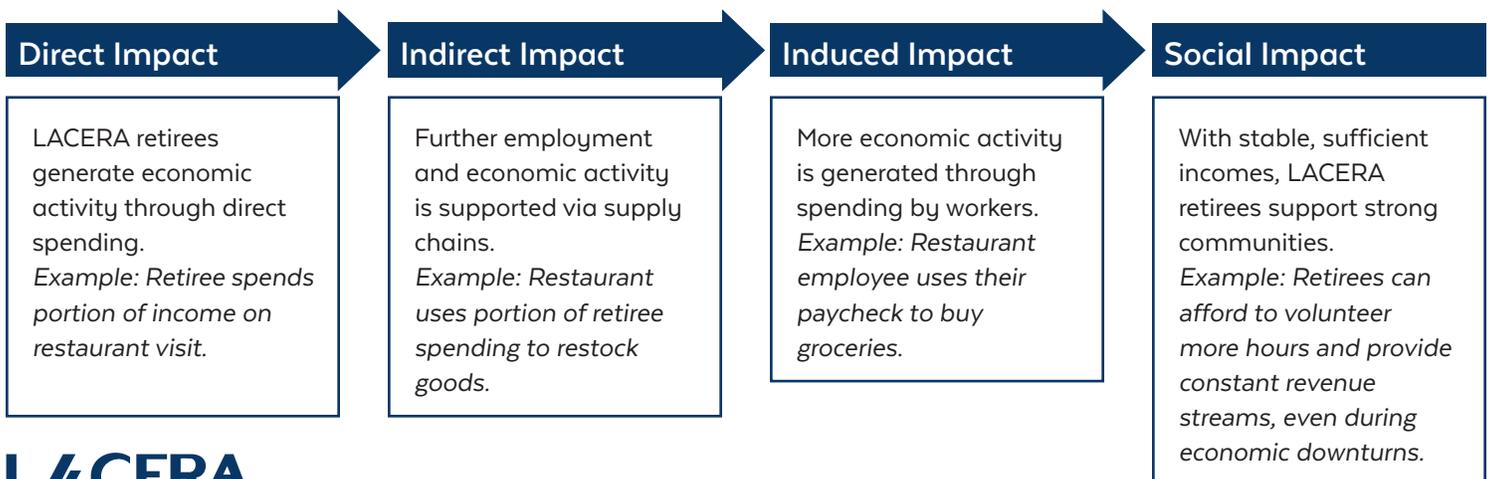
Retirees by Age Group



Ethnicity Summary of LACERA Retirees

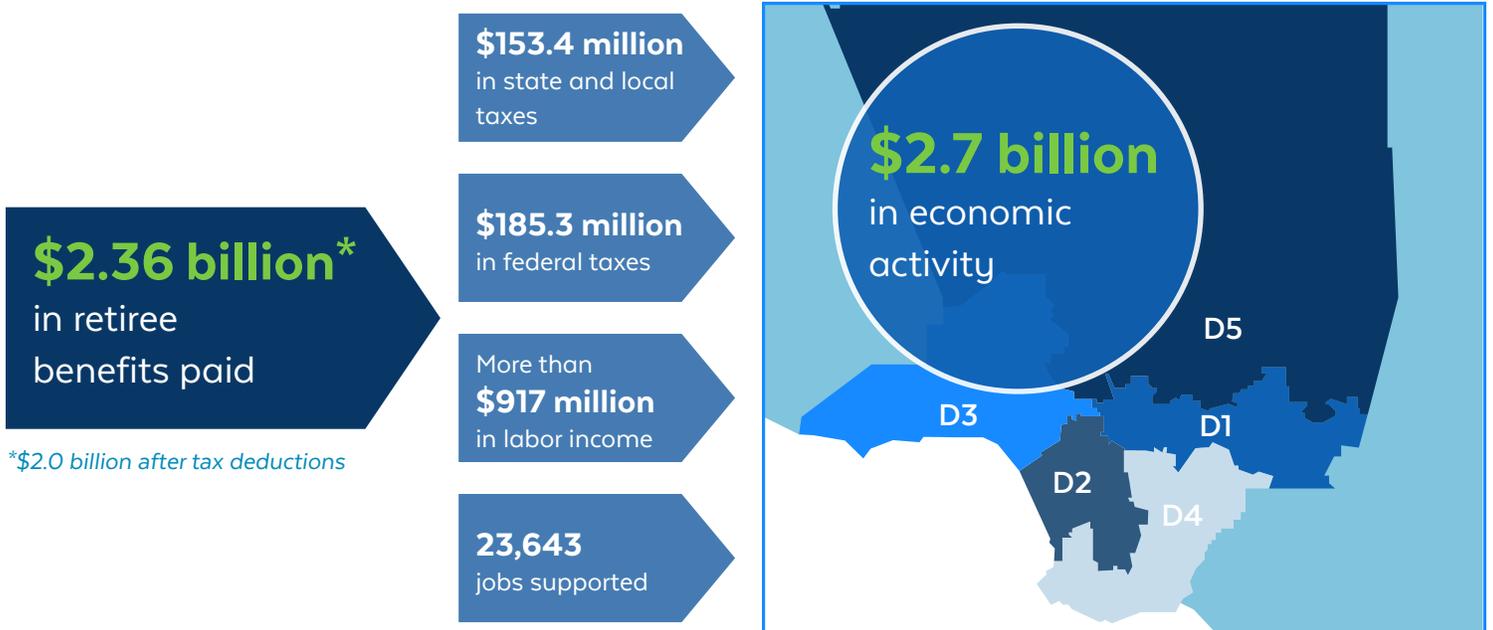


The Far-Reaching Economic Impacts of Retiree Spending



Retiree Spending Adds Billions to the Economy

L.A. County



Statewide

