

Pennsylvania Public School Employees' Retirement System



Roster of Investment Managers, Advisors, and
Partnerships as of September 30, 2004

List of PSERS' Internally Managed Investment Portfolios

- S&P 400 Index
- S&P 500 Index
- S&P 600 Index
- S&P Barra/Value Index
- EAFE Index
- Enhanced S&P 500 Index
- Domestic Fixed Income - Lehman Brothers Active Aggregate
- Treasury Inflation Protection Securities

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Short-Term Investment Pool**

- Evergreen Investment Management Company, LLC

- **Domestic Enhanced Equity Index Managers**

- Acorn Derivatives Management Corp.
- Bridgewater Associates, Inc.
- Pacific Investment Management Company
- Smith Breeden Associates, Inc.

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Domestic Style-Oriented
Small Cap. Equity
Managers**

- The Boston Company
Asset Management, LLC
- Duncan-Hurst Capital
Management, Inc.
- Emerald Advisers, Inc.
- First Pacific Advisors, Inc.
- Longwood Investment
Advisors, Inc.

- **Domestic Style-
Oriented Small Cap.
Equity Managers
(cont.)**

- Mellon Equity
Associates
- NorthPointe Capital
- Wellington
Management
Company, LLP

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Publicly-Traded REIT
Advisors**

- Morgan Stanley Investment Management, Inc.
- Security Capital Research & Management Inc.

- **International
Emerging Market
Equity Managers**

- The Boston Company Asset Management, LLC
- Templeton Investment Counsel, Inc.

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **International Large Cap. Equity Managers**

- AllianceBernstein Institutional Investment Management
- Baillie Gifford Overseas Ltd.
- Bank of Ireland Asset Management
- Barclays Global Investors

- **International Large Cap. Equity Managers (cont.)**

- The Boston Company Asset Management, LLC
- Marathon Asset Management Limited
- Martin Currie, Inc.
- Mercator Asset Management, LP

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Domestic Fixed Income Managers**

- BlackRock Financial Management, Inc.
- Deutsche Asset Management, Inc.
- Pacific Investment Management Company

- **Specialty Fixed Income Managers**

- MacKay-Shields Financial Corporation
- Wellington Management Company, LLP
- W.R. Huff Asset Management Company, LLC

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Treasury Inflation
Protection Securities
Managers**

- Bridgewater Associates,
Inc.
- Brown Brothers Harriman
& Co.

- **Global Fixed Income
Managers**

- Deutsche Asset
Management
- Fischer Francis Trees
& Watts, Inc.
- Rogge Global Partners

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Real Estate Advisors**

- Charter Oak Advisors, Inc.
- GF Management, Inc.
- L&B Realty Advisors
- LaSalle Investment Management

- **Real Estate Advisors
(cont.)**

- Laureate Capital, LLC
- Legg Mason Real Estate Services
- RREEF Funds (The)

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Real Estate Partnerships**

- ARCap Diversified Risk
CMBS Fund I & II, LLC
- Berwind Property Group,
Inc. IV, V, and VI
- BPG Co-Investment
Partnership
- Carlyle Realty Partners
III, LP

- **Real Estate Partnerships
(cont.)**

- CSFB Strategic Partners
II Real Estate, LP
- DLJ Real Estate Partners
II
- Fortress Investment Fund
- Hines U.S. Office Value
Added Fund, LP

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Real Estate Partnerships
(cont.)**

- Lazard Freres Real Estate Investors I & II, LLC
- Legg Mason Real Estate Capital, Inc.
- Lehman Brothers Real Estate, LP
- Lubert-Adler Real Estate Fund II, III, & IV LP

- **Real Estate Partnerships
(cont.)**

- Morgan Stanley Real Estate Fund II, LP
- Morgan Stanley Domestic Real Estate Fund IV, LP
- Morgan Stanley Int'l. Real Estate Fund IV, LP

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Real Estate Partnerships
(cont.)**

- O'Connor North
American Property
Partners, LP
- Peabody Global Real
Estate
- Stockbridge Real Estate
Fund, LP
- Westbrook Partners, LLC
I

- **Real Estate Partnerships
(cont.)**

- Whitehall Street III, IV,
V, V-S, VI, VI-S, VII, &
VIII
- William E. Simon & Sons
Realty Partners, LP
- **Farmland Advisor**
 - Prudential Agricultural
Group

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Venture Capital / Private Equity Partnerships**
 - ABS Capital Partners II
 - Adams Capital Management
 - Alleghany New Mountain Partners II
 - APA/Fostin Venture Fund I
- **Venture Capital / Private Equity Partnerships (cont.)**
 - Bastion Capital Fund LP
 - Bear Stearns Merchant Banking Partners II
 - BG Media Investors
 - Blue Point Capital Partners, LP

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Venture Capital / Private Equity Partnerships (cont.)**

- Bridgepoint Europe I & II
- Bridgepoint Capital II Partnership, LP
- Bruckmann, Rosser, Sherrill & Company, Inc.
- Catterton Partners V
- Clarity Partners, LP

- **Venture Capital / Private Equity Partnerships (cont.)**

- Co-Investment Fund 2000, LP
- Commonwealth Venture Partners I & II
- Credit Suisse Equity Partners
- Credit Suisse Intl. Equity Partners

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Venture Capital / Private Equity Partnerships (cont.)**

- Cross Atlantic Tech. Fund I & II, LP
- CSFB Strategic Partners I and II, LP
- Deutsche European Partners IV, LP
- DLJ Merchant Banking Partners III, LP

- **Venture Capital / Private Equity Partnerships (cont.)**

- DLJ Strategic Partners, LP
- Dubin Clark Fund II, LP
- Edgewater Private Equity Fund III & IV
- Edison Venture Fund II & III
- Evergreen Pacific Partners, LP

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Venture Capital / Private Equity Partnerships (cont.)**
 - Franklin Capital Associates III, LP
 - Furman Selz Investors II & III, LP
 - Graham Partners Investments, LP
 - Green Equity Investors II
- **Venture Capital / Private Equity Partnerships (cont.)**
 - Greenwich Street Capital Partners II
 - Grotech Partners IV
 - GS Mezzanine Partners, LP
 - Halifax Capital Partners, LP
 - Heritage Fund I

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Venture Capital / Private Equity Partnerships (cont.)**

- Jefferson Partners Fund IV, LP
- KBL Partnership, LP
- Keystone Venture IV
- KRG Capital Fund I & II, LP
- Landmark Equity Partners II, III, IV, & V

- **Venture Capital / Private Equity Partnerships (cont.)**

- Landmark Mezzanine Partners
- Lehman Brothers Communications Investors, LP
- Lehman Brothers Merchant Banking Partners II, LP

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Venture Capital / Private Equity Partnerships (cont.)**
 - Lehman Brothers Venture Partners 2003, LP
 - Lexington Capital Partners I, LP
 - Lindsay, Goldberg & Bessemer, LP
 - LLR Equity Partners I & II, LP
 - Morgan Stanley Capital Partners IV
- **Venture Capital / Private Equity Partnerships (cont.)**
 - NEPA Venture Fund II
 - New Mountain Partners
 - New York Life Capital Partners I & II, LP
 - P/A Fund (APA/Fostin II) (The)
 - PAI Europe III

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Venture Capital / Private Equity Partnerships (cont.)**
 - Palladium Equity Partners II-A, LP
 - Pennsylvania Early Stage Partners I & II, LP
 - Perseus-Soros Bio-Pharmaceutical Fund, LP
 - Platinum Equity Capital Partners, LP
 - PNC Equity Partners, LP
- **Venture Capital / Private Equity Partnerships (cont.)**
 - Quadrangle Capital Partners, LP
 - Quaker BioVentures, LP
 - SCP Private Equity Partners I & II, LP
 - Spectrum Equity Investors, LP
 - StarVest Partners, LP

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Venture Capital / Private Equity Partnerships (cont.)**

- Sterling Capital Partners, LP
- Sterling Venture Partners, LP
- Sunrise Capital Partners, LP
- TDH III, LP
- Technology Leaders, LP

- **Venture Capital / Private Equity Partnerships (cont.)**

- TL Venture III, LP
- TPG Partners I & II, LP
- U.S. Equity Partners I & II, LP
- Wicks Communications & Media Partners, LP
- Willis Stein & Partners

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Private Debt Partnerships**

- Avenue Special Situations Fund II & III, LP
- Avenue Asia Special Situations Fund II & III

- **Private Debt Partnerships (cont.)**

- Cerberus Institutional Partners, LP (Series Two and Series Three)
- Gleacher Mezzanine Fund

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Private Debt Partnerships (cont.)**
 - GSC Recovery II, LP
 - GSC Partners CDO Investors III & IV, LP
 - Gold Hill Venture Lending, LP
- **Private Debt Partnerships (cont.)**
 - New York Life Investment Management Mezzanine Partners, LP

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Developmental Fund
Managers**

- Charter Financial Group,
Inc.
- Connors Investor
Services, Inc.
- EDMP, Inc.

- **Developmental Fund
Managers (cont.)**

- Global Capital
Management
- Hanseatic Management
Services, Inc.
- John Hsu Capital
Group, Inc.

List of PSERS' External Investment Managers, Advisors, and Partnerships

- **Developmental Fund
Managers (cont.)**

- Piedra Capital, Inc.
- Roll & Ross Asset
Management, LP
- Smithbridge Asset
Management, Inc.

- **Developmental Fund
Managers (cont.)**

- Snow Capital
Management, LP
- Tanaka Capital
Management, Inc.
- Tucker Hargrove
Management, Inc.
- West Chester Capital
Advisors