

Pennsylvania Public School Employees' Retirement System

Roster of Investment Managers, Advisors, Partnerships, and Consultants

As of June 30, 2012

List of PSERS' Internally Managed Investment Portfolios

- S&P 400 Index
- S&P 500 Index
- S&P 600 Index
- MSCI All Country World Index ex. US
- MSCI World ex. US Small Cap Index
- U.S. Core Plus Fixed Income
- U.S. Long Term Treasuries
- Treasury Inflation Protection Securities
- LIBOR-Plus Short-Term Investment Pool
- Short-Term Investment Pool
- Gold Fund

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

Absolute Return Managers

- AQR Capital Management, LLC
- Aeolus Capital Management Ltd.
- Black River Asset Management, LLC
- BlackRock Financial Management, Inc.
- BlueCrest Capital Management, LLC
- The Boston Company Asset Management, LLC
- Brevan Howard Asset Management, LLP
- Bridgewater Associates, Inc.
- Brigade Capital Management
- Capula Investment Management, LLP
- Caspian Capital Advisors
- Denali Advisors, LLC
- FX Concepts
- Lazard Asset Management, LLC
- Nephila Capital, Ltd.
- Pacific Investment Management Company
- Pareto Investment Management, Ltd.
- Robeco Investment Management, Inc.

U.S. Equity Managers

- AH Lisanti Capital Growth, LLC
- Conestoga Capital Advisors
- First Pacific Advisors, LLC
- Hellman, Jordan Management Company, Inc.
- NorthPointe Capital
- Opus Capital Management

Publicly-Traded Real Estate Securities Advisors

- Security Capital Research & Management, Inc.

Non-U.S. Equity Managers

- Acadian Asset Management
- Baillie Gifford Overseas Ltd.
- Batterymarch Financial Management, Inc.
- BlackRock Financial Management, Inc.
- Glovista Investments, LLC
- John Hsu Capital Group, Inc.
- Marathon Asset Management Limited
- Oberweis Asset Management, Inc.
- Pyramis Global Advisors
- Shah Capital Management, Inc.
- Wasatch Advisors, Inc.
- Wellington Management Company, LLP
- Westwood Global Investments, LLC

Commodity Managers

- Credit Suisse Asset Management, LLC
- DB Advisors
- Gresham Investment Management, LLC
- Schroder Investment Management North America
- Wellington Management Company, LLP

Global Fixed Income Managers

U.S. Core Plus Fixed Income Managers

- BlackRock Financial Management, Inc.
- Pacific Investment Management Company
- Piedmont Investment Advisors
- Pugh Capital Management, Inc.
- Western Asset Management Company

High Yield Fixed Income Manager

- BlackRock Financial Management, Inc.
- Brevan Howard Asset Management LLP
- Brigade Capital Management
- Cerberus Institutional Partners, L.P.
- LBC Credit Partners
- MacKay-Shields Financial Corporation
- Mariner Investment Group, LLC
- Oaktree Capital Management, LP
- Sankaty Advisors, LLC
- TOP NPL(A), LP
- TPG Opportunities Partners II, LP

Non-U.S Developed Markets Fixed Income Managers

- AllianceBernstein, LP

Emerging Markets Debt Managers

- Franklin Templeton Investments
- Stone Harbor Investment Partners, LP

Multi-Sector Fixed

- Pacific Investment Management Company

Global Inflation-Linked Securities Manager

- Bridgewater Associates, Inc.

Active Currency Hedging Overlay Program

- Pareto Investment Management, Ltd.

Risk Parity Manager

- Bridgewater Associates, Inc.

Master Limited Partnership

- Harvest Fund Advisors, LLC

Real Estate Advisors

- Charter Oak Advisors, Inc.
- GF Management, Inc.
- Grosvenor Fund Management US, Inc.
- L&B Realty Advisors

Real Estate Partnerships

- AG Core Plus Realty Fund III, LP
- Almanac Realty Securities V & VI, LP
- Apollo Europe Real Estate Fund III, LP
- Apollo Real Estate Finance Corp.
- Apollo Value Enhancement Fund VII, LP
- AREFIN Co-Invest Corp.
- AvalonBay Value Added Fund I & II, LP
- Avenue Real Estate Fund, LP
- Beacon Capital Strategic Partners V, LP
- Blackstone Real Estate Partners V, VI, & VII, LP
- Blackstone Real Estate Partners Europe III, LP
- BPG Investment Partnership V & VI, LP
- BPG/PSERS Co-Investment Fund, LP
- Broadway Partners Real Estate Fund II & III, LP
- Cabot Industrial Value Fund III, LP
- Carlyle Europe Real Estate Partners III-A, LP

- Carlyle Realty Partners III, IV, V, & VI, LP
- CS Strategic Partners Fund IV RE, LP
- CSFB Strategic Partners II & III RE, LP
- DRA Growth and Income Fund VI & VII, LLC
- DLJ Real Estate Capital Partners II, III, & IV, LP
- Exeter Industrial Value Fund II, LP
- Fillmore West Fund, LP
- Fortress Investment Fund I, IV, & V, LP
- Hines U.S. Office Value Added Fund, LP
- JP Morgan Strategic Property Fund
- Lazard Freres Real Estate Investors I & II, LLC
- Legg Mason Real Estate Capital I & II, Inc.
- LCCG Diversified Risk CMBS Fund II, LLC
- LCCG High Yield CMBS Fund III, LLC
- LCCG Real Estate Special Situations Mortgage Fund, LLC
- LEM Real Estate Mezzanine Fund II, LP
- Lubert-Adler Real Estate Fund II, III, IV, V, VI, & VI-A, LP
- Madison Marquette Retail Enhancement Fund, LP
- MGPA Asia Fund III, LP
- MGPA Europe Fund III, LP
- Morgan Stanley Domestic Real Estate Fund IV, LP
- Morgan Stanley Int'l. Real Estate Fund IV, V, & VI, LP
- Morgan Stanley Real Estate Fund II, LP
- Morgan Stanley Real Estate Fund VII Global, LP
- Morgan Stanley Real Estate Fund V US, LP
- O'Connor North American Property Partners I & II, LP
- Paladin Realty Latin America Investors III, LP
- Peabody Global Real Estate Partners
- PRISA
- ProLogis North American Industrial Fund, LP
- RCG Longview Debt Fund IV, LP
- RCG Longview Equity Fund, LP
- Senior Housing Partnership Fund IV, LP
- Silverpeak Legacy Partners I, II, & III, LP
- Stockbridge Real Estate Fund I, II, & III, LP
- Strategic Partners Value Enhancement Fund, LP
- UBS (US) Trumbull Property Fund, LP
- Westbrook Real Estate Fund I, LP
- Whitehall Street V, VI, VII, & VIII
- William E. Simon & Sons Realty Partners, LP

Farmland Advisor

- Prudential Agricultural Group

Venture Capital / Private Equity Partnerships

- ABS Capital Partners II, LP
- Actis Emerging Markets 3
- Actis Global 4, L.P.
- Adams Capital Management, LP
- Aisling Capital Partners II & III, LP
- Allegheny New Mountain Partners, LP
- Apax Europe VII, LP
- Bain Capital Asia Fund II, LP
- Baring Asia Private Equity Fund III, IV, & V, LP

- Blue Point Capital Partners I & II, LP
- Bridgepoint Capital II, LP
- Bridgepoint Europe I, II, III, & IV, LP
- Bruckmann, Rosser, Sherrill & Company, LP
- Capital International Private Equity Fund V & VI, LP
- Catterton Growth Partners, LP
- Catterton Partners V, VI & VII, LP
- Clarity Partners I & II, LP
- Co-Investment Fund 2000, LP
- Co-Investment Fund II, LP
- Collier International Partners VI, LP
- Credit Suisse Equity Partners, LP
- Credit Suisse Intl. Equity Partners, LP
- Crestview Partners I & II, LP
- Cross Atlantic Technology Fund I & II, LP
- CSFB Strategic Partners II, III-B, & III-VC, LP
- CS Strategic Partners Fund IV, IV-VC, & V, LP
- CVC Capital Partners Asia Pacific III, LP
- CVC European Equity Partners V, LP
- Denham Commodity Partners VI, LP
- DLJ Merchant Banking Partners III, LP
- DLJ Strategic Partners, LP
- Dubin Clark Fund II, LP
- Edgewater Private Equity Fund III, LP
- Edgewater Growth Capital Partners, LP
- Evergreen Pacific Partners I & II, LP
- First Reserve Fund XI & XII, LP
- Franklin Capital Associates III, LP
- Furman Selz Investors III, LP
- Graham Partners Investments, LP
- Green Equity Investors II, LP
- Greenpark International Investors III, LP
- Greenwich Street Capital Partners II, LP
- Halifax Capital Partners, LP
- Headland Private Equity Fund 6, LP
- Irving Place Capital Partners II & III, LP
- Jefferies Capital Partners IV, LP
- Jefferson Partners Fund IV, LP
- KBL Healthcare Ventures, LP
- KKR 2006 Fund, LP
- KRG Capital Fund II, III, & IV, LP
- Landmark Equity Partners II, III, IV, V, XIII, & XIV, LP
- Landmark Mezzanine Partners
- Lexington Capital Partners I, LP
- Lindsay, Goldberg & Bessemer, LP
- LLR Equity Partners I, II, III, & IV LP
- Milestone Partners II, III & IV, LP
- Morgan Stanley Dean Witter Capital Partners IV, LP
- Navis Asia Fund V, LP
- NEPA Venture Fund II, LP
- New Mountain Partners I & III, LP
- New York Life Capital Partners I, II, III, & IV, LP
- NGP Natural Resources X, LP
- Nordic Capital VII Beta, LP
- Novitas Capital I & II, LP
- Orchid Asia V, LP

- P/A Fund (APA/Fostin II) (The
- PAI Europe III, IV, & V, LP
- Palladium Equity Partners II-A, LP
- Partners Group Secondary 2008 & 2011 LP
- Permira IV, LP
- Perseus-Soros Bio-Pharmaceutical Fund, LP
- Platinum Equity Capital Partners I, II & III, LP
- PNC Equity Partners I & II, LP
- Providence Equity Partners VI, LP
- Psilos Group Partners III, LP
- Quadrangle Capital Partners I & II, LP
- Quaker BioVentures I & II, LP
- SCP Private Equity Partners I & II, LP
- StarVest Partners I & II, LP
- Sterling Capital Partners, LP
- Sterling Venture Partners, LP
- Summit Partners Venture Capital Fund III, LP
- Summit Partners Growth Equity Fund VIII, LP
- TDH III, LP
- Tenaya Capital IV-P V-P & VI-P, LP
- The Fourth Cinven Fund
- TPG Partners V, & VI, LP
- Trilantic Capital Partners IV, LP
- Trilantic Capital Partners V (North America), LP
- U.S. Equity Partners II, LP
- Wicks Communications & Media Partners, LP

Private Debt Partnerships

- Avenue Asia Special Situations Fund II, III, & IV, LP
- Avenue Europe Special Situations Fund, LP
- Avenue Special Situations Fund III, IV, V, & VI, LP
- Cerberus Institutional Partners, LP (Series Two, Three, & Four)
- Cerberus Institutional Partners V, LP
- Gleacher Mezzanine Fund I & II
- GSC Recovery II & III, LP
- GSC Partners CDO Investors IV, LP
- Gold Hill Venture Lending, LP
- New York Life Investment Management Mezzanine Partners I & II, LP
- OCM Opportunities Fund VII & VII-B, LP
- Versa Capital Fund I & II, LP
- Windjammer Senior Equity Fund II & IV, LP

Custodian and Securities Lending Agent

- The Bank of New York Mellon Corporation

Investment Accounting Application Service Provider

- Financial Control Systems, Inc.

Proxy Voting Agent

- Glass, Lewis & Co., LLC

General Investment Consultant

- Wilshire Associates, Inc.

Private Markets Investment Consultant

- Portfolio Advisors, LLC

Real Estate Investment Consultant

- Courtland Partners, Ltd.

Hedge Fund Consultant

- Aksia, LLC