

## **Pennsylvania Public School Employees' Retirement System**

### **Roster of Investment Managers, Advisors, and Consultants**

**As of September 30, 2012**

#### **List of PSERS' Internally Managed Investment Portfolios**

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

#### **List of PSERS' External Investment Managers, Advisors, 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**

- Apollo EPF Advisors II, L.P.
- BlackRock Financial Management, Inc.
- Brevan Howard Asset Management LLP
- Brigade Capital Management
- Carlyle Group
- Cerberus Institutional Partners, L.P.
- LBC Credit Partners
- MacKay-Shields Financial Corporation
- Mariner Investment Group, LLC

- Oaktree Capital Management, LP
- Sankaty Advisors, LLC
- TPG Opportunities II Management, LLC

#### **Non-U.S Developed Markets Fixed Income Managers**

- AllianceBernstein, LP
- Strategic Fixed Income LLC

#### **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.

#### **U.S. Treasury Inflation-Protected Securities Manager**

- Black River Asset Management, LLC

#### **Active Currency Hedging Overlay Program**

- Pareto Investment Management, Ltd.

#### **Risk Parity Manager**

- Bridgewater Associates, Inc.

#### **Master Limited Partnership**

- Atlantic Trust Private Wealth Management
- Harvest Fund Advisors, LLC
- Salient Capital Advisors LLC

#### **Real Estate Advisors**

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

#### **Real Estate Fund Managers**

- Almanac Realty Investors LLC
- Angelo, Gordon & Co., L.P.
- AREA Property Partners
- AvalonBay Capital Management

- Avenue Capital Group
- Beacon Capital Partners
- Bell Partners Inc.
- BPG Properties, Ltd.
- Broadway Partners
- Brookfield Asset Mgmt Inc.
- Cabot Properties, Inc.
- Carlyle Partners
- C-III Capital Partners LLC
- Credit Suisse
- DLJ Real Estate Capital Partners
- DRA Advisors, LLC
- Exeter Property Group
- Fillmore Capital Partners, LLC
- Fortress Investment Group
- Goldman Sachs & Co.
- Hines U.S. Office Value Added Fund LLC
- JP Morgan Asset Management
- Latitude Management Real Estate Investors
- Lazard Freres Real Estate Investors, LLC
- LEM Mezzanine
- Lubert-Adler
- Madison Marquette
- MGPA
- Morgan Stanley
- O'Connor Capital Partners
- Paladin Realty Partners LLC
- ProLogis
- Prudential Real Estate Investors
- Ramius Capital Group
- Silverpeak Real Estate Partners
- Stockbridge Capital Partners
- Strategic Capital Partners
- The Blackstone Group
- UBS Realty Investors, LLC
- Westbrook Partners

#### **Farmland Advisor**

- Prudential Agricultural Group

#### **Venture Capital / Private Equity Fund Managers**

- ABS Ventures
- Actis LLP
- Adams Capital Management, Inc.
- Aisling Capital LLC
- APAX Partners LLP
- Bain Capital Partners LLC
- Baring Private Equity Asia Limited
- Black Diamond
- Blue Point Capital Partners LLC
- Bridgepoint Capital Ltd
- Bruckmann, Rosser, Sherrill & Co. Inc.
- Capital International, Inc
- Catterton Partners

- Cinven
- Clarity Partners
- Collier Investment Management LTD
- Credit Suisse
- Crestview Advisors LLC
- Cross-Atlantic Capital Partners
- CVC Capital Partners Group
- Denham Capital
- Dubin Clark
- Edgewater Funds
- Evergreen Pacific Partners GP LLC
- First Reserve Corporation
- Franklin Capital Partners
- Graham Partners
- Green Equity Investors
- Greenpark Capital Investment Management LTD
- Halifax Capital Partners
- Headland Capital Partners LTD
- Incline Management Corp
- IPC Advisors
- Jefferies Capital Partners
- Jefferson Partners
- KBL Healthcare
- Kohlberg Kravis Roberts & Co.
- KRG Capital Partners LLC
- Landmark Partners
- Lexington Capital
- Lindsay Goldberg & Bessemer
- LLR Partners
- Mid-Atlantic Venture Funds
- Milestone Partners
- Morgan Stanley
- Navis Capital Partners
- New Mountain Investments
- New York Life Capital Partners
- NGP Energy Capital Management
- Nordic Capital VII LTD
- Novitas Capital
- Orchid Asia
- PAI Europe
- Palladium Equity Partners
- Partners Group Mgt VI LTD
- Permira
- Platinum Equity Capital Partners
- Providence Equity Partners Inc.
- Psilos Group Investors
- Quadrangle Capital
- Quaker Bio-Ventures, Inc.
- SCP Private Equity Partners
- StarVest Associates
- Sterling Partners
- Summit Partners
- TDH, Inc.
- Tenaya Capital
- TPG Partners
- Trilantic Capital Management LLC

- Wasserstein & Co.
- Wicks Capital Partners

**Private Debt Fund Managers**

- Arrowhead Mezzanine
- Avenue Capital Group
- Black Diamond
- Cerberus Institutional Partners
- Gold Hill Venture Lending 03, LLC
- New York Life Capital Partners
- Oaktree Capital Management LP
- Versa Capital Management, Inc
- Windjammer Capital Investors

**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