

Pennsylvania Public School Employees' Retirement System

Roster of Investment Managers, Advisors, and Consultants

As of June 30, 2015

List of PSERS' Internally Managed Investment Portfolios

- Bloomberg Commodity Index Overlay
- Gold Fund
- LIBOR-Plus Short-Term Investment Pool
- MSCI All Country World Index ex. US
- MSCI Emerging Markets Equity Index
- Risk Parity
- Premium Assistance
- Private Debt Internal Program
- Private Equity Internal Program
- Private Internal Currency Hedge
- Real Estate 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

- Aeolus Capital Management Ltd.
- AllianceBernstein, LP
- Apollo Aviation Holdings Limited
- Black River Asset Management, LLC
- BlackRock Financial Management, Inc.
- Brevan Howard Asset Management, LLP
- Bridgewater Associates, LP
- Brigade Capital Management
- Capula Investment Management, LLP
- Caspian Capital, LP
- Ellis Lake Capital, LLC
- Nephila Capital, Ltd.
- Oceanwood Capital Management, Ltd.
- Pacific Investment Management Company
- Perry Capital, LLC

Publicly-Traded Real Estate Securities Advisors

- Security Capital Research & Management, Inc.

Non-U.S. Equity Managers

- Acadian Asset Management, LLC
- Baillie Gifford Overseas Ltd.
- BlackRock Financial Management, Inc.
- Marathon Asset Management Limited
- Oberweis Asset Management, Inc.
- QS Batterymarch Financial Management, Inc.
- Pyramis Global Advisors
- Wasatch Advisors, Inc.

Commodity Managers

- Gresham Investment Management, LLC
- Pacific Investment Management Company
- Wellington Management Company, LLP

Global Fixed Income Managers

U.S. Core Plus Fixed Income Managers

- BlackRock Financial Management, Inc.
- Piedmont Investment Advisors
- Pugh Capital Management, Inc.
- SEI Investment Management Corporation

U.S. Core Short Duration Fixed Income Managers

- Radcliffe Capital Management

High Yield Fixed Income Managers

- Apollo Financial Advisors, LLC
- Avenue Capital Group
- BlackRock Financial Management, Inc.
- Brigade Capital Management
- Carlyle Group
- Cerberus Institutional Partners
- Haymarket Financial Holdings Limited
- Intermediate Capital Group PLC
- LBC Credit Partners
- Mariner Investment Group, LLC
- Oaktree Capital Management, LP
- Park Square Capital, LLC
- Sankaty Advisors, LLC
- Summit Partners
- TPG Opportunities Partners
- Varde Partners

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 Income Manager

- Pacific Investment Management Company

Global Inflation-Linked Securities Manager

- Bridgewater Associates, LP

U.S. Treasury Inflation-Protected Securities Manager

- Black River Asset Management, LLC

Passive Currency Hedging Overlay Program

- Pareto Investment Management, Ltd.

Risk Parity Managers

- AQR Capital Management, LLC
- BlackRock Financial Management, Inc.
- Bridgewater Associates, LP
- D.E. Shaw Investment Management, LLC

Master Limited Partnership Managers

- 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.
- Ares Management LLC

- AvalonBay Capital Management
- Avenue Capital Group
- Beacon Capital Partners
- Bell Partners Inc.
- BlackRock Real Estate
- Broadway Partners
- Brookfield Asset Mgmt Inc.
- Cabot Properties, Inc.
- Carlyle Partners
- C-III Capital Partners LLC
- DLJ Real Estate Capital Partners
- DRA Advisors, LLC
- Equus Capital Partners, LTD
- Exeter Property Group
- Fillmore Capital Partners, LLC
- Fortress Investment Group
- Hines U.S. Office Value Added Fund LLC
- JP Morgan Asset Management
- LAI Real Estate Investors, LLC
- Latitude Management Real Estate Investors
- LEM Mezzanine
- Lubert-Adler
- Madison Marquette
- Morgan Stanley
- O'Connor Capital Partners
- Paladin Realty Partners LLC
- Paramount Group, Inc.
- Prudential Real Estate Investors
- Ramius Capital Group
- Silverpeak Real Estate Partners
- Stockbridge Capital Partners
- Strategic Capital Partners
- Strategic Partners
- The Blackstone Group
- UBS Realty Investors, LLC

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
- Capital Group
- Catterton Partners
- Cinven
- Coller Investment Management LTD

- Credit Suisse
- Crestview Advisors LLC
- Cross-Atlantic Capital Partners
- CVC Capital Partners Group
- Denham Capital
- Dubin Clark
- The Energy & Minerals Group
- Evergreen Pacific Partners GP LLC
- First Reserve Corporation
- GoldPoint Partners LLC
- HgCapital
- Huntsman Gay Global Capital LLC
- Incline Management Corp
- IPC Advisors
- Jefferson Partners
- KBL Healthcare
- KRG Capital Partners LLC
- Landmark Partners
- Lexington Capital
- Lindsay Goldberg & Bessemer
- LLR Partners
- Mid-Atlantic Venture Funds
- Milestone Partners
- Morgan Stanley
- New Mountain Investments
- NGP Energy Capital Management
- Novitas Capital
- Odyssey Investment Partners LLC
- Orchid Asia
- PAI Europe
- Palladium Equity Partners
- Partners Group Mgt VI LTD
- Permira
- Platinum Equity Capital Partners
- Psilos Group Investors
- Quadrangle Capital
- Quaker Bio-Ventures, Inc.
- SCP Private Equity Partners
- StarVest Associates
- StepStone Group
- Sterling Partners
- Strategic Partners
- Summit Partners
- TDH, Inc.
- Tenaya Capital
- TPG Partners
- Trilantic Capital Management LLC
- Wasserstein & Co.

Private Debt Fund Managers

- Apollo Global Management, LLC
- Arrowhead Mezzanine
- Avenue Capital Group
- Black Diamond

- Cerberus Institutional Partners
- Gold Hill Venture Lending 03, LLC
- GoldPoint Partners, LLC
- Oaktree Capital Management LP
- Versa Capital Management, Inc
- Windjammer Capital Investors

Custodian

- The Bank of New York Mellon Corporation

Securities Lending Agent

- Deutsche Bank

Investment Accounting Application Service Provider

- Financial Control Systems, Inc.

Proxy Voting Agent

- Glass, Lewis & Co., LLC

General Investment Consultant

- Aon Hewitt Investment Consulting (AHIC)

Private Markets Investment Consultant

- Portfolio Advisors, LLC

Real Estate Investment Consultant

- Courtland Partners, Ltd.

Hedge Fund Consultant

- Aksia, LLC