

**Pennsylvania Public School Employees' Retirement System**  
**External Managers, Advisors, and Consultants**  
**As of December 31, 2024**

Manager	Equity		Fixed Income		Real Estate		Infrastructure		Other	
	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public
<b>Acadian Asset Management, LLC</b>		•								
Acadian Asset Management, LLC		•								
<b>ACORE Capital</b>			•							
ACORE Opportunistic Credit II, L.P.			•							
AOC II Co-Invest, L.P.			•							
<b>Actis LLP</b>	•									
Actis Emerging Markets 3, L.P.	•									
Actis Global 4, L.P.	•									
<b>Adams Capital Management, Inc.</b>	•									
Adams Capital Management, L.P.	•									
<b>Aeolus Capital Management, Ltd.</b>									•	
Aeolus Property Catastrophe Keystone PF Fund, LP									•	
<b>Aisling Capital LLC</b>	•									
Aisling Capital II L.P.	•									
Aisling Capital III, L.P.	•									
Aisling Capital IV, L.P.	•									
<b>Almanac Realty Investors LLC</b>						•				
Almanac Realty Securities V, L.P.						•				
Almanac Realty Securities VI, L.P.						•				
Almanac Realty Securities VII, L.P.						•				
Almanac Realty Securities VIII, L.P.						•				
ARS VII (SIDECAR V), L.P.						•				
ARS VIII (SC V), L.P.						•				
<b>Angelo, Gordon &amp; Co., L.P.</b>						•				
AG Core Plus Realty Fund III, L.P.						•				
AG Core Plus Realty Fund IV, L.P.						•				
AG Europe Realty Fund II, L.P.						•				
AG Europe Realty Fund III, L.P.						•				
AG Europe Realty Fund IV, L.P.						•				
AG Realty Value Fund X, L.P.						•				
<b>APAX Partners LLP</b>	•									
Apax Digital II, L.P.	•									
Apax Digital, L.P.	•									
Apax Europe VII, L.P.	•									
Apax X USD, L.P.	•									
<b>Apogem Capital LLC</b>	•									
GoldPoint Partners Co-Investment V, L.P.	•									
New York Life Capital Partners I, L.P.	•									
New York Life Capital Partners IV-A, L.P.	•									
<b>Apollo Global Management, LLC</b>	•		•							
Apollo European Principal Finance Fund II (Dollar A), L.P.			•							
Apollo European Principal Finance Fund III (Dollar A), LP			•							
Apollo Investment Fund IX, L.P.	•									
<b>Ares Management Corporation</b>	•		•			•				
Ares European Real Estate Fund IV, L.P.						•				
Ares U.S. Real Estate Fund IX, L.P.						•				
Ares U.S. Real Estate Fund VIII, L.P.						•				
Landmark Equity Partners XIV, L.P.	•									
SSG Capital Partners V Sidecar, L.P.			•							
SSG Capital Partners V, L.P.			•							
<b>Avenue Capital Group</b>	•		•			•				
Avenue Energy Opportunities Fund II, L.P.			•							
Avenue Energy Opportunities Fund, L.P.			•							
Avenue Europe Special Situations Fund III (U.S.), L.P.			•							
Avenue Real Estate Fund (Parallel) L.P.						•				
Avenue Special Situations Fund VI, L.P.	•									
<b>Baillie Gifford Overseas, Ltd.</b>		•								
Baillie Gifford Overseas LTD.		•								
<b>Bain Capital Investors, LLC</b>	•		•	•						
Bain Capital Asia Fund II, L.P.	•									
Bain Capital Asia Fund III-A, L.P.	•									
Bain Capital Asia Fund IV-B, L.P.	•									
Bain Capital Credit Managed Account (PSERS), L.P.									•	
Bain Capital Distressed and Special Situations 2013 (A + AIV I), LP						•				
Bain Capital Distressed and Special Situations 2016 (A), L.P.						•				
Bain Capital Distressed and Special Situations 2019 (A), L.P.						•				
Bain Capital Fund XI-A, L.P.	•									
Bain Capital Fund XII-A, L.P.	•									
Bain Capital Middle Market Credit 2010, L.P.						•				
Bain Capital Middle Market Credit 2014, LP						•				

Manager	Equity		Fixed Income		Real Estate		Infrastructure		Other	
	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public
Bain Capital Special Situations Asia II, LP			•							
Sankaty Credit Opportunities IV, L.P.			•							
<b>Baring Private Equity Asia Limited</b>	•									
Baring Asia Private Equity Fund IV, L.P.	•									
<b>Bell Partners Inc.</b>					•					
Bell Fund VII Four Pack JV, LP					•					
Bell Institutional Fund VI, L.P.					•					
Bell Institutional Fund VII, L.P.					•					
Bell Uptown Charlotte JV, LLC					•					
Bell Value-Add Fund VIII, L.P.					•					
<b>Black Diamond Capital Management, LLC</b>	•									
GSC Recovery II, L.P.	•									
<b>BlackRock</b>		•		•	•					
BlackRock Europe Property Fund III, L.P.					•					
BlackRock (Emerging Mkts Alpha Adv Fund) Class P Shares		•								
BlackRock FIGA High Yield				•						
<b>Blackstone Group</b>	•				•		•			
Blackstone Infrastructure Partners (Supplemental Account II)							•			
Blackstone Infrastructure Partners Europe (CYM) L.P.							•			
Blackstone Infrastructure Partners L.P.							•			
Blackstone Real Estate Debt Strategies III, L.P.						•				
Blackstone Real Estate Partners Europe III, L.P.						•				
Blackstone Real Estate Partners Europe IV, L.P.						•				
Blackstone Real Estate Partners V, L.P.						•				
Blackstone Real Estate Partners VI, L.P.						•				
Blackstone Real Estate Partners VII, L.P.						•				
Blackstone Real Estate Partners VIII, L.P.						•				
BREP VI Secondary						•				
Phantom Co-Investors, L.P.							•			
Strategic Partners Fund III RE, L.P.						•				
Strategic Partners Fund IV RE, L.P.						•				
Strategic Partners Fund IV VC, L.P.		•								
Strategic Partners Fund V, L.P.		•								
Strategic Partners Fund VI, L.P.		•								
Strategic Partners Fund VII, L.P.		•								
Strategic Partners Real Assets II, L.P.								•		
<b>Blue Point Capital Partners LLC</b>	•									
Blue Point Capital Partners II (B), L.P.	•									
Blue Point Capital Partners III (B), L.P.	•									
Blue Point Capital Partners IV, L.P.	•									
<b>Bridgepoint Capital Ltd</b>	•									
Bridgepoint Development Capital III, L.P.	•									
Bridgepoint Development Capital IV, L.P.	•									
Bridgepoint Europe V, L.P.	•									
Bridgepoint Europe VI, L.P.	•									
<b>Brookfield Asset Mgmt Inc.</b>					•		•			
BGTF Watt Co-Invest LP							•			
Brookfield Global Transition Fund, L.P.							•			
Brookfield Infrastructure Structured Solutions-B, L.P.							•			
Brookfield Strategic Real Estate Partners II, L.P.						•				
Brookfield Strategic Real Estate Partners III-B, L.P.						•				
Brookfield Strategic Real Estate Partners IV, L.P.						•				
Brookfield Strategic Real Estate Partners V, L.P.						•				
Brookfield Strategic Real Estate Partners, L.P.						•				
BSREP IV Obsidian Co-Invest B, L.P.						•				
<b>Bryn Mawr Trust</b>	•									
Interactions Corporation	•									
<b>Cabot Properties, Inc.</b>					•					
Cabot Industrial Core Fund II, L.P.					•					
Cabot Industrial Value Fund V, L.P.					•					
Cabot Industrial Value Fund VI, L.P.					•					
Cabot Industrial Value Fund VII, L.P.					•					
Cabot UK Core Plus Industrial Fund SCSp					•					
<b>Capital Group</b>	•									
Capital International Private Equity Fund VI, L.P.	•									
<b>Capstone (Tail Risk Manager)</b>										•
Capstone Commonwealth Fund, LP										•
<b>Carlyle Aviation Partners</b>			•							
SASOF III, LP			•							
SASOF IV, LP			•							
SASOF V, L.P.			•							
<b>Carlyle Group, The</b>			•		•					
Carlyle Energy Mezzanine Opportunities Fund II, L.P.			•							
Carlyle Energy Mezzanine Opportunities Fund-Q, L.P.			•							

Manager	Equity		Fixed Income		Real Estate		Infrastructure		Other	
	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public
Carlyle Realty Partners IX, L.P.					•					
Carlyle Realty Partners VI, L.P.					•					
Carlyle Realty Partners VII, L.P.					•					
Carlyle Realty Partners VIII, L.P.					•					
Carlyle Realty Partners X, L.P.					•					
<b>Caspian Capital, LP</b>				•						
Caspian Select Credit International, Ltd.				•						
<b>Cederberg Capital</b>		•								
Cederberg Greater China Equity Fund		•								
<b>Cerberus Business Finance, LLC</b>				•						
Cerberus Levered Loan Opportunities Fund II, L.P.				•						
Cerberus PSERS Levered Loan Opportunities Fund, L.P.				•						
<b>Cerberus Capital Management, LLC</b>	•									
Cerberus Institutional Partners V, L.P.	•									
Cerberus Institutional Partners VI, L.P.	•									
Cerberus Institutional Partners, L.P. (Series 4)	•									
<b>C-III Capital Partners LLC</b>					•					
Centerline High Yield CMBS III - Loan/Stock					•					
<b>CIM Group, LLC</b>							•			
CIM Infrastructure Fund III, L.P.							•			
CIM Supplemental Coinvest I, L.P.							•			
<b>Cinven</b>	•									
Cinven Fund (Fourth), L.P.	•									
<b>Clayton, Dubilier &amp; Rice, LLC</b>	•									
Clayton, Dubilier & Rice Fund XII, L.P.	•									
<b>Clearlake Capital Group, L.P.</b>	•		•							
Clearlake Capital Partners IV, L.P.	•									
Clearlake Capital Partners V, L.P.	•									
Clearlake Capital Partners VI, L.P.	•									
Clearlake Capital Partners VII, L.P.	•									
Clearlake Capital Partners VIII, L.P.	•									
Clearlake Flagship Plus Partners, L.P.	•									
Clearlake Opportunities Partners (P) II, L.P.					•					
Clearlake Opportunity Partners III, L.P.					•					
<b>Coller Investment Management LTD</b>	•									
Coller International Partners VI, L.P.	•									
Coller International Partners VII, L.P. - Series A	•									
<b>Crestview Advisors LLC</b>	•									
Crestview Partners III, L.P.	•									
Crestview Partners, L.P.	•									
<b>Cross-Atlantic Capital Partners</b>	•									
Co-Investment 2000 Fund, L.P.	•									
Co-Investment Fund II, L.P.	•									
Cross Atlantic Technology Fund II	•									
Cross Atlantic Technology Fund, L.P.	•									
<b>CVC Capital Partners Group</b>	•									
CVC Capital Partners Asia Pacific III, L.P.	•									
CVC European Equity Partners V (A), L.P.	•									
<b>Dawson Partners</b>				•						
Dawson Liquidity Partners (Independence), L.P.				•						
<b>Denham Capital</b>	•									
Denham Commodity Partners Fund VI, L.P.	•									
Denham Michigan Potash Investment Holdings LLC									•	
Denham Mining Fund, L.P.									•	
Serra Verde Rare Earths Ltd.									•	
<b>DIF Capital Partners</b>							•			
DIF Infrastructure Fund VII SCSP							•			
<b>DRA Advisors, LLC</b>							•			
DRA Fund IX Industrial Co-Investment LLC							•			
DRA Growth and Income Fund IX, LLC							•			
DRA Growth and Income Fund VII, L.P.							•			
DRA Growth and Income Fund VIII Co-Investment I, LLC							•			
DRA Growth and Income Fund VIII, LLC							•			
DRA Growth and Income Fund X, LLC							•			
DRA Growth and Income Master Fund XI, LLC							•			
<b>Effissimo Capital Management Pte. Ltd.</b>		•								
ECM Feeder Fund 2 LP		•								
<b>Energy &amp; Minerals Group, The</b>	•									
Energy & Minerals Group Fund III, L.P., The	•									
<b>EQT</b>							•			
EQT Exeter Industrial Core-Plus Fund IV, L.P.							•			
EQT Exeter Industrial Value Fund VI, LP							•			
Exeter Core Industrial Club Fund II, L.P.							•			
Exeter Core Industrial Club Fund II, LP (Secondary Mkt Acquisition)							•			



	Equity		Fixed Income		Real Estate		Infrastructure		Other	
	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public
<b>Manager</b>										
Insight Partners XII, L.P.	•									
Insight Venture Partners X, L.P.	•									
Insight Vision Capital II L.P.	•									
<b>Intermediate Capital Group</b>			•							
ICG Europe Fund V, L.P.			•							
ICG Europe Fund VI, L.P.			•							
ICG Europe Fund VII Feeder SCSp			•							
ICG Europe Fund VIII SCSp			•							
<b>IPC Advisors</b>	•									
Irving Place Capital Partners III SPV, L.P.	•									
<b>JP Morgan Asset Management</b>					•					
JP Morgan Asset Management					•					
<b>K1</b>	•									
Gasherbrum Fund II, L.P.	•									
<b>K4 Capital Advisors</b>	•									
K4 Private Investors, L.P.	•									
<b>L Catterton Management Company LLC</b>	•									
Catterton Growth Partners II, L.P.	•									
Catterton Growth Partners III, L.P., L	•									
Catterton Partners VII, L.P.	•									
Catterton VIII, L.P., L	•									
CP Primanti Holdings, LLC	•									
<b>L&amp;B Realty Advisors</b>						•				
Rivercenter Mall						•				
<b>LaSalle Mortgage Real Estate Investors</b>			•			•				
Latitude Management Real Estate Capital III, Inc.						•				
Latitude Management Real Estate Capital IV, Inc.			•							
<b>LBC Credit Management, L.P.</b>			•							
LBC Credit Partners III, L.P.			•							
LBC-P Credit Fund, L.P.			•							
<b>LEM Capital Partners, L.P.</b>						•				
LEM Multifamily Fund V, L.P.						•				
LEM Multifamily Fund VI, L.P.						•				
<b>Lindsay Goldberg &amp; Bessemer</b>	•									
Lindsay Goldberg V, L.P.	•									
<b>LLR Partners</b>	•									
LLR Equity Partners III, L.P.	•									
LLR Equity Partners IV, L.P.	•									
LLR Equity Partners V, L.P.	•									
LLR Equity Partners VI, L.P.	•									
LLR Equity Partners VII, L.P.	•									
<b>LS Power Group</b>							•			
LS Power Equity Partners V, L.P.							•			
<b>Marathon Asset Management Limited</b>			•							
Marathon Asset Management, LLP			•							
<b>Milestone Partners</b>	•									
Milestone Partners FS 2, L.P.	•									
Milestone Partners IV, L.P.	•									
<b>Morgan Stanley</b>	•									
North Haven Private Equity Asia IV, L.P.	•									
<b>Nephila Capital, Ltd.</b>									•	
Cassiopeia Fund Ltd. - Class B									•	
Fourier Fund Ltd.									•	
<b>New Mountain Investments</b>	•									
New Mountain Partners III L.P.	•									
New Mountain Partners V, L.P.	•									
New Mountain Partners VI, L.P.	•									
<b>Newmarket Investment Management, L.P.</b>			•					•		
International Infrastructure Finance Company Fund, L.P.			•							
International Infrastructure Finance Company II, L.P.			•							
Keystone Partners, L.P. Series A			•							
Keystone Partners, L.P. Series B			•							
<b>NGP Energy Capital Management</b>	•									•
NGP Natural Resources X, L.P.	•									
NGP Natural Resources XI, L.P.	•									
NGP Natural Resources XII, L.P.	•									
<b>Oak HC/FT Management Company, LLC</b>	•									
Oak HC/FT Partners IV, L.P.	•									
Oak HC/FT Partners V, L.P.	•									
<b>Oberweis Asset Management, Inc.</b>			•							
Oberweis Asset Management, INC.			•							
<b>OceanSound Partners, LP</b>	•									
OceanSound Partners Fund II	•									
<b>O'Connor Capital</b>						•				

Manager	Equity		Fixed Income		Real Estate		Infrastructure		Other	
	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public
Peabody Global Real Estate Partners					•					
<b>O'Connor Real Estate Advisors, LLC</b>					•					
Galleria at Ft Lauderdale, The					•					
<b>Odyssey Investment Partners, LLC</b>	•									
Odyssey Investment Partners Fund V, L.P.	•									
<b>One William Street Capital Management, LP</b>									•	
OWS Credit Opportunity Offshore Fund III, Ltd.									•	
<b>Orchid Asia</b>	•									
Orchid Asia V, L.P.	•									
Orchid Asia VI, L.P.	•									
Orchid Asia VII, L.P.	•									
<b>Pacific Investment Management Company, LLC</b>				•						
PIMCO BRAVO Fund III Onshore Feeder, LP				•						
PIMCO Commercial Real Estate Debt Fund II, L.P.				•						
PIMCO Commercial Real Estate Debt Fund, L.P.				•						
<b>PAI Europe</b>	•									
PAI Europe VI, L.P.	•									
PAI Europe VII, L.P.	•									
<b>Palladium Equity Partners</b>	•									
Palladium Equity Partners IV, L.P.	•									
<b>Paramount Group, Inc.</b>					•					
Paramount Group Real Estate Fund VII, L.P.					•					
<b>Park Square Capital, LLC</b>				•						
Park Square - PSERS Credit Opportunities Fund, L.P.				•						
<b>Partners Group Mgt VI LTD</b>	•									
Partners Group Secondary 2008, L.P.	•									
Partners Group Secondary 2011 (USD), L.P. Inc.	•									
Partners Group Secondary 2015 (USD) A, L.P.	•									
<b>PGIM Real Estate</b>					•					
PGIM Agricultural Separate Account					•					
PGIM Real Estate Capital VII, SCSp					•					
Pramerica Real Estate Capital VI, L.P.					•					
Senior Housing Partnership Fund V, L.P.					•					
<b>Platinum Equity Advisors, LLC</b>	•									
Platinum Equity Capital Partners IV, L.P.	•									
Platinum Equity Capital Partners V, L.P.	•									
Platinum Equity Capital Partners-A II, L.P.	•									
Platinum Equity Capital Partners-A, L.P.	•									
Platinum Equity Small Cap Fund, L.P.	•									
<b>Polaris Capital Group, Ltd.</b>	•									
Crown CG Private Equity Fund 2019, L.P.	•									
Crown CG Private Equity Fund 2019S, L.P.	•									
<b>Portfolio Advisors, LLC</b>	•									
Portfolio Advisors Secondary Fund III, L.P.	•									
Portfolio Advisors Secondary Fund IV, L.P.	•									
Portfolio Advisors Secondary Fund, L.P., PA	•									
<b>Property Management, Inc.</b>					•					
812 Market Street					•					
Camcorr, LLC					•					
Five North 5th Street					•					
<b>Radcliffe Capital Management</b>										•
Radcliffe Capital Management										•
<b>RCG Longview Management LLC</b>					•					
RCG Longview 680 Co-Invest, L.P.					•					
RCG Longview Debt Fund VI, L.P.					•					
<b>RenaissanceRe Fund Management, Ltd.</b>										•
RenaissanceRe Upsilon Diversified Fund										•
<b>Sante Ventures</b>	•									
Sante Health Ventures III	•									
Sante Health Ventures IV	•									
<b>SCP Private Equity Partners</b>	•									
SCP Private Equity Partners II, L.P.	•									
<b>Searchlight Capital Partners, L.P.</b>	•									
Searchlight Capital II, L.P.	•									
Searchlight Capital III, L.P.	•									
<b>Security Capital</b>							•			
Security Capital Preferred Growth (Public)							•			
<b>Sixth Street Partners, LLC</b>				•						
PSERS TAO Partners Parallel Fund, L.P. - (TAO 2.0)				•						
PSERS TAO Partners Parallel Fund, L.P. - (TAO 3.0)				•						
PSERS TAO Partners Parallel Fund, L.P. - (TAO Contingent)				•						
Sixth Street Fundamental Strategies Partners (A), L.P.				•						
Sixth Street Lending Partners				•						
Sixth Street Opportunities Partners II (A), L.P.				•						



**Custodian Bank**

The Bank of New York Mellon Corporation

**Investment Accounting Application Service Provider**

STP Investment Services, LLC

**Proxy Voting Agent**

Glass, Lewis & Co., LLC

**Board and General Investment Consultant**

Verus Advisory, Inc.

**Private Markets / Alternatives Investment Consultant**

Aksia, LLC

**Risk Management System**

BlackRock Solutions