

Pennsylvania Public School Employees' Retirement System
External Managers, Advisors, and Consultants
As of December 31, 2025

Manager	Equity	Fixed Income	Real Estate	Infrastructure	Other
	Private	Public	Private	Public	Private
Acadian Asset Management, LLC	•				
Acadian Asset Management, LLC	•				
ACORE Capital		•			
ACORE Opportunistic Credit II, L.P.		•			
AOC II Co-Invest, L.P.		•			
Actis LLP	•				
Actis Emerging Markets 3, L.P.	•				
Actis Global 4, L.P.	•				
Adams Capital Management, Inc.	•				
Adams Capital Management, L.P.	•				
Aeolus Capital Management, Ltd.					•
Aeolus Property Catastrophe Keystone PF Fund, LP					•
Aisling Capital LLC	•				
Aisling Capital II L.P.	•				
Aisling Capital III, L.P.	•				
Aisling Capital IV, L.P.	•				
Almanac Realty Investors LLC			•		
Almanac Realty Securities VI, L.P.			•		
Almanac Realty Securities VII, L.P.			•		
Almanac Realty Securities VIII, L.P.			•		
APAX Partners LLP	•				
Apax Digital II, L.P.	•				
Apax Digital, L.P.	•				
Apax Europe VII, L.P.	•				
Apax X USD, L.P.	•				
Apogem Capital LLC	•				
New York Life Capital Partners I, L.P.	•				
Apollo Global Management, LLC	•		•		
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.	•				
Ares Management Corporation	•		•	•	
Ares European Real Estate Fund IV, L.P.				•	
Ares U.S. Real Estate Fund IX, L.P.				•	
Ares U.S. Real Estate Fund VII, L.P.				•	
Landmark Equity Partners XIV, L.P.	•				
SSG Capital Partners V Sidecar, L.P.			•		
SSG Capital Partners V, L.P.			•		
Avenue Capital Group	•		•	•	
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.	•				
Baillie Gifford Overseas, Ltd.		•			
Baillie Gifford Overseas LTD.		•			
Bain Capital Investors, LLC	•		•	•	
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 Beacon Roll SPV XII, 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 XII-A, L.P.	•				
Bain Capital Middle Market Credit 2010, L.P.			•		
Bain Capital Middle Market Credit 2014, LP			•		
Bain Capital Special Situations Asia, LP			•		
Bain Capital Special Situations Asia II, LP			•		
Sankaty Credit Opportunities IV, L.P.			•		
Baring Private Equity Asia Limited	•				
Baring Asia Private Equity Fund IV, L.P.	•				
Bell Partners Inc.				•	
Bell Institutional Fund VI, L.P.				•	
Bell Institutional Fund VII, L.P.				•	
Bell Value-Add Fund VIII, L.P.				•	
Black Diamond Capital Management, LLC		•			
GSC Recovery II, L.P.	•				
BlackRock		•		•	

	Equity	Fixed Income	Real Estate	Infrastructure	Other			
	Private	Public	Private	Public	Private	Public	Private	Public
Manager								
BlackRock (Emerging Mkts Alpha Adv Fund) Class P Shares	•							
BlackRock FIGA High Yield			•					
Blackstone Group	•		•		•			
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.					•			
Phantom Co-Investors, L.P.						•		
Strategic Partners Fund VI, L.P.		•						
Strategic Partners Fund VII, L.P.		•						
Strategic Partners Real Assets II, L.P.						•		
Blue Point Capital Partners LLC	•							
Blue Point Capital Partners II (B), L.P.	•							
Blue Point Capital Partners IV, L.P.	•							
Bridgepoint Capital Ltd	•							
Bridgepoint Development Capital IV, L.P.	•							
Bridgepoint Europe VI, L.P.	•							
Brookfield Asset Mgmt Inc.					•	•		
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.					•			
Bryn Mawr Trust	•							
Interactions Corporation	•							
Cabot Properties, Inc.	•				•			
Cabot Industrial Core Fund II, L.P.					•			
Cabot Industrial Value Fund VI, L.P.					•			
Cabot Industrial Value Fund VII, L.P.					•			
Cabot UK Core Plus Industrial Fund SCSp					•			
Capital Group	•							
Capital International Private Equity Fund VI, L.P.	•							
Capstone (Tail Risk Manager)							•	
Capstone Commonwealth Fund, LP							•	
Carlyle Aviation Partners			•					
SASOF III, LP			•					
SASOF IV, LP			•					
SASOF V, L.P.			•					
Carlyle Group, The	•		•					
Carlyle Energy Mezzanine Opportunities Fund II, L.P.			•					
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.					•			
Caspian Capital, LP				•				
Caspian Select Credit International, Ltd.				•				
Cerberus Business Finance, LLC			•					
Cerberus Levered Loan Opportunities Fund II, L.P.			•					
Cerberus PSERS Levered Loan Opportunities Fund, L.P.			•					
Cerberus Capital Management, LLC	•							
Cerberus Institutional Partners V, L.P.	•							
Cerberus Institutional Partners VI, L.P.	•							
Cerberus Institutional Partners, L.P. (Series 4)	•							
CIM Group, LLC					•			
CIM Infrastructure Fund III, L.P.					•			
CIM Supplemental Coinvest I, L.P.					•			
Cinven	•							
Cinven Fund (Fourth), L.P.	•							
Clayton, Dubilier & Rice, LLC	•							
Clayton, Dubilier & Rice Fund XII, L.P.	•							
Clearlake Capital Group, L.P.	•		•					
Clearlake Capital Partners IV, L.P.	•							
Clearlake Capital Partners V, L.P.	•							
Clearlake Capital Partners VI, L.P.	•							

	Equity Private	Equity Public	Fixed Income Private	Fixed Income Public	Real Estate Private	Real Estate Public	Infrastructure Private	Infrastructure Public	Other Private	Other Public
Manager										
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.		•								
Coller Investment Management LTD	•									
Coller International Partners VI, L.P.	•									
Coller International Partners VII, L.P. - Series A	•									
Crestview Advisors LLC	•									
Crestview Partners III, L.P.	•									
Crestview Partners, L.P.	•									
Cross-Atlantic Capital Partners	•									
Co-Investment Fund II, L.P.	•									
Cross Atlantic Technology Fund II	•									
Cross Atlantic Technology Fund, L.P.	•									
CVC Capital Partners Group	•									
CVC Capital Partners Asia Pacific III, L.P.	•									
CVC European Equity Partners V (A), L.P.	•									
Dawson Partners			•							
Dawson Liquidity Partners (Independence), L.P.		•								
Denham Capital	•									
Denham Commodity Partners Fund VI, L.P.	•									
Denham Michigan Potash Investment Holdings LLC										•
Denham Mining Fund, L.P.										•
Serra Verde Rare Earths Ltd.										•
DIF Capital Partners						•				
DIF Infrastructure Fund VII SCSp						•				•
DIF Infrastructure VIII SCSp							•			
DRA Advisors, LLC					•					
DRA Growth and Income Fund IX, LLC					•					
DRA Growth and Income Fund VIII, LLC					•					
DRA Growth and Income Fund X, LLC					•					
DRA Growth and Income Master Fund XI, LLC					•					
Effissimo Capital Management Pte. Ltd.	•									
ECM Feeder Fund 2 LP	•									
Energy & Minerals Group, The	•									
Energy & Minerals Group Fund III, L.P., The	•									
EQT					•					
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 Industrial Core Fund III, L.P.					•					
Exeter Industrial Value Fund IV, L.P.					•					
Exeter Industrial Value Fund V, L.P.					•					
Equistone Partners Europe Limited	•									
Equistone Partners Europe Fund V E, L.P.	•									
Falko Regional Aircraft Limited			•							
Falko Regional Aircraft Opportunities Fund II L.P.			•							
First Reserve Corporation	•									
First Reserve Fund XII, L.P.	•									
Franklin Templeton Investments				•						
Franklin Templeton Institutional, LLC				•						
Fortress Investment Group					•					
Fortress Investment Fund IV LP					•					
Fortress Investment Fund V (Fund A) L.P.					•					
Galton Capital Group, LLC	•									
Galton Onshore Mortgage Recovery Fund IV, L.P.	•									
Garcia Hamilton & Associates, L.P.					•					
Garcia Hamilton & Associates, L.P.					•					
Garda Capital Partners, LP							•			
Garda Fixed Income Relative Value Opportunity Fund, Ltd.							•			
GCM Grosvenor								•		
GCM Grosvenor Customized Infrastructure Strategies II, LP							•			
GCM Diversified Infrastructure, L.P.							•			
GCM US Partnership Opportunities, L.P.							•			
GF Management, LLC						•				
Atlanta Marriott						•				
Greenoaks Capital	•									
Greenoaks Capital Opportunities Fund III	•									
Greenoaks Capital Opportunities Fund V LP	•									
Gresham Investment Management, LLC									•	
Gresham Investment Management LLC									•	
Hahn & Co.			•							
Hahn & Company III L.P.			•							

	Equity	Fixed Income	Real Estate	Infrastructure	Other			
	Private	Public	Private	Public	Private	Public	Private	Public
Manager								
Hahn & Company III-S L.P.	•							
Hayfin Capital Management LLP	•							
Hayfin SOF II USD Co-Invest, L.P.		•						
Hayfin SOF II USD, L.P.		•						
HayFin Special Opportunities Credit Fund (Parallel), L.P.	•							
HgCapital	•							
HgCapital 8 D, L.P.	•							
Hg Genesis 9 L.P.	•							
Hg Genesis 11 A, L.P.	•							
Hg Mercury 5 A, L.P.	•							
Hg Saturn 2 A L.P.	•							
Hg Saturn 3 A L.P.	•							
Hg Saturn 4 A, L.P.	•							
HS Group (Hong Kong) Limited	•							
HS Group Sponsor Fund II	•							
Huntsman Gay Global Capital LLC	•							
HGGC Fund II, L.P.	•							
HGGC Fund III, L.P.	•							
I Squared Capital					•			
ISQ Global Infrastructure Credit Fund II (Onshore), L.P.					•			
ISQ Global Infrastructure Fund III, L.P.					•			
ISQ Global Infrastructure Fund IV (UST), L.P.					•			
Incline Management Corp	•							
Incline Elevate Fund II, L.P.	•							
Incline Elevate Fund, L.P.	•							
Incline Equity Partners III (PSERS), L.P.	•							
Incline Equity Partners IV, L.P.	•							
Incline Equity Partners V, L.P.	•							
Incline Equity Partners VI, L.P.	•							
Insight Venture Management, LLC	•							
Honeydew Co-Invest, L.P.	•							
Insight Opportunities Fund I, L.P.	•							
Insight Partners XI, L.P.	•							
Insight Partners XII Buyout Annex Fund, L.P.	•							
Insight Partners XII, L.P.	•							
Insight Venture Partners X, L.P.	•							
Insight Vision Capital II L.P.	•							
Intermediate Capital Group			•					
ICG Europe Fund V, L.P.			•					
ICG Europe Fund VI, L.P.			•					
ICG Europe Fund VII Feeder SCSp			•					
ICG Europe Fund VIII SCSp			•					
ICG Europe Fund IX SCSp			•					
ICG Europe Mid-Market Fund II SCSp			•					
IPC Advisors	•							
Irving Place Capital Partners III SPV, L.P.	•							
JP Morgan Asset Management			•					
JP Morgan Asset Management			•					
K1 Investment Management	•							
Gasherbrum Fund II, L.P.	•							
K4 Private Investors, L.P.	•							
K6 Private Investors, L.P.	•							
L Catterton Management Company LLC	•							
Catterton Growth Partners II, L.P.	•							
Catterton Growth Partners III, L.P., L	•							
Catterton Partners VII, L.P.	•							
Catterton VIII, L.P., L	•							
L&B Realty Advisors			•					
Rivercenter Mall			•					
LaSalle Mortgage Real Estate Investors		•						
Latitude Management Real Estate Capital IV, Inc.		•						
LBC Credit Management, L.P.		•						
LBC Credit Partners III, L.P.		•						
LBC-P Credit Fund, L.P.		•						
LEM Capital Partners, L.P.			•					
LEM Multifamily Fund V, L.P.			•					
LEM Multifamily Fund VI, L.P.			•					
Lindsay Goldberg & Bessemer	•							
Lindsay Goldberg V, L.P.	•							
Lindsay Goldberg VI, L.P.	•							
LLR Partners	•							
LLR Equity Partners III, L.P.	•							
LLR Equity Partners IV, L.P.	•							
LLR Equity Partners V, L.P.	•							

	Equity	Fixed Income	Real Estate	Infrastructure	Other			
	Private	Public	Private	Public	Private	Public	Private	Public
Manager								
LLR Equity Partners VI, L.P.	•							
LLR Equity Partners VII, L.P.	•							
LS Power Group					•			
LS Power Equity Partners V, L.P.					•			
Lument					•			
C-III Capital Partners LLC					•			
Marathon Asset Management Limited			•					
Marathon Asset Management, LLP			•					
Milestone Partners	•							
Milestone Partners FS 2, L.P.	•							
Milestone Partners IV, L.P.	•							
Morgan Stanley	•							
North Haven Private Equity Asia IV, L.P.	•							
Nephila Capital, Ltd.						•		
Cassiopeia Fund Ltd. - Class B						•		
Fourier Fund Ltd.						•		
New Mountain Investments	•							
New Mountain Partners III L.P.	•							
New Mountain Partners V, L.P.	•							
Newmarket Investment Management, L.P.			•			•		
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			•					
NGP Energy Capital Management	•						•	
NGP Natural Resources X, L.P.	•							
NGP Natural Resources XI, L.P.	•							
NGP Natural Resources XII, L.P.							•	
Oak HC/FT Management Company, LLC	•							
Oak HC/FT Partners IV, L.P.	•							
Oak HC/FT Partners V, L.P.	•							
Oak HC/FT Partners VI, L.P.	•							
Oberweis Asset Management, Inc.		•						
Oberweis Asset Management, INC.		•						
OceanSound Partners, LP	•							
OceanSound Partners Fund II	•							
O'Connor Real Estate Advisors, LLC					•			
Galleria at Ft Lauderdale, The					•			
One William Street Capital Management, LP							•	
OWS Credit Opportunity Offshore Fund III, Ltd.							•	
Orchid Asia	•							
Orchid Asia V, L.P.	•							
Orchid Asia VI, L.P.	•							
Orchid Asia VII, L.P.	•							
Pacific Investment Management Company, LLC			•					
PIMCO BRAVO Fund III Onshore Feeder, LP			•					
PIMCO Commercial Real Estate Debt Fund II, L.P.			•					
PIMCO Commercial Real Estate Debt Fund, L.P.			•					
PAI Europe	•							
PAI Europe VII, L.P.	•							
Paramount Group, Inc.					•			
Paramount Group Real Estate Fund VII, L.P.					•			
Park Square Capital, LLC			•					
Park Square - PSERS Credit Opportunities Fund, L.P.			•					
Park Square Capital US Loan Partners I LP			•					
Partners Group Mgt VI LTD	•							
Partners Group Secondary 2008, L.P.	•							
Partners Group Secondary 2011 (USD), L.P. Inc.	•							
Partners Group Secondary 2015 (USD) A, L.P.	•							
Peppertree Capital Management, Inc.					•			
Peppertree Capital Fund X QP, L.P.					•			
PGIM Real Estate					•			
PGIM Agricultural Separate Account					•			
PGIM Real Estate Capital VII, SCSP					•			
Pramerica Real Estate Capital VI, L.P.					•			
Senior Housing Partnership Fund V, L.P.					•			
Platinum Equity Advisors, LLC	•							
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.	•							
Polaris Capital Group, Ltd.	•							
Crown CG Private Equity Fund 2019, L.P.	•							

	Equity	Fixed Income	Real Estate	Infrastructure	Other			
	Private	Public	Private	Public	Private	Public	Private	Public
Manager								
Crown CG Private Equity Fund 2019S, L.P.	•							
Portfolio Advisors, LLC	•							
Portfolio Advisors Secondary Fund III, L.P.	•							
Portfolio Advisors Secondary Fund IV, L.P.	•							
Property Management, Inc.			•					
812 Market Street			•					
Camcorr, LLC			•					
Five North 5th Street			•					
Radcliffe Capital Management						•		
Radcliffe Capital Management						•		
RCG Longview Management LLC			•					
RCG Longview Debt Fund VI, L.P.			•					
Realterm Transportation, LLC			•					
Realterm Europe Logistics Fund II, SCSp			•					
RenaissanceRe Fund Management, Ltd.						•		
RenaissanceRe Upsilon Diversified Fund						•		
Sante Ventures	•							
Sante Health Ventures III	•							
Sante Health Ventures IV	•							
Searchlight Capital Partners, L.P.	•							
Searchlight Capital II, L.P.	•							
Searchlight Capital III, L.P.	•							
Security Capital			•					
Security Capital Preferred Growth (Public)			•					
Sixth Street Partners, LLC		•						
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.		•						
Sixth Street Opportunities Partners III (A), L.P.		•						
Sixth Street Opportunities Partners IV (A), L.P.		•						
Sixth Street Opportunities Partners V (A), L.P.		•						
Sixth Street Specialty Lending Europe II, L.P.		•						
Sixth Street Specialty Lending Europe III (A), L.P.		•						
StarVest Associates	•							
StarVest Partners II (Parallel), L.P.	•							
Steadview Capital Partners, LP		•						
Steadview Capital Partners LP		•						
Stellex Capital Management LLC	•							
Stellex Capital Partners III, L.P.	•							
Sterling Partners	•							
Sterling Capital Partners, L.P.	•							
Stockbridge Capital Partners			•					
PSERS YES Holdings, L.P.			•					
Stockbridge Real Estate Fund II, LP			•					
Stockbridge Real Estate Fund III, LP			•					
Stockbridge Real Estate Fund, L.P.			•					
Summit Partners	•	•						
Summit Partners Credit Fund II, L.P.		•						
Summit Partners Growth Equity Fund IX-A, L.P.		•						
Summit Partners Growth Equity Fund VIII-A, L.P.		•						
Summit Partners Growth Equity Fund X-A, L.P.		•						
Summit Partners Growth Equity Fund XI-A, L.P.		•						
Summit Partners Growth Equity Fund XII-A, L.P.		•						
Summit Partners Venture Capital Fund III-A, L.P.		•						
Summit Partners Venture Capital Fund IV-A, L.P.		•						
TCI Fund Management Limited		•						
TCI Real Estate Partners Fund III		•						
TCI Real Estate Partners Fund IV LP		•						
TDR Capital LLP			•					
TDR Capital V L.P.		•						
Tenaya Capital		•						
Tenaya Capital VI, L.P.		•						
Tenaya Capital VII, L.P.		•						
Tenaya Capital V-P, L.P.		•						
The Children's Investment Fund, LP		•						
The Children's Investment Fund LP		•						
TPG Angelo Gordon			•					
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.			•					

Manager	Equity		Fixed Income		Real Estate		Infrastructure		Other	
	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public
AG Realty Value Fund X, L.P.						•				
Trilantic Capital Management LLC	•									
Trilantic Capital Partners IV L.P.	•									
Trilantic Capital Partners VI (North America), L.P.	•									
Tulco Management, LLC	•									
Tulco, LLC	•									
UBS Realty Investors, LLC					•					
UBS (US) Trumbull Property Fund, L.P.					•					
Valar Ventures LLC	•									
Valar Velocity Fund 2 LP	•									
Varde Partners, Inc.			•							
Varde Scratch and Dent Feeder I-A, L.P., The			•							
Varde Scratch and Dent Feeder, L.P., The			•							
Venor Capital Management LP	•						•			
Venor Capital Offshore Ltd.							•			
Venor Special Situations Fund II, L.P.			•							
Versa Capital Management, LLC	•									
Versa Capital Fund II, L.P.	•									
Versa Capital Fund III, L.P.	•									
Wasatch Advisors, Inc.		•								
Wasatch Advisors, Inc (Non-US Small Cap Equity Inv)		•								
Wasatch Advisors, Inc. (Emerging Markets Small Cap)		•								
Webster Capital Management, LLC	•									
Webster Capital IV, L.P.	•									
Westport Capital Partners					•					
WCP NewCold III, 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