

Pennsylvania Public School Employees' Retirement System
External Managers, Advisors, and Consultants
As of June 30, 2025

Manager	Equity		Fixed Income		Real Estate		Infrastructure		Other	
	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public
Acadian Asset Management, LLC		•								
Acadian Asset Management, LLC		•								
ACORE Capital			•							
ACORE Opportunistic Credit II, L.P.			•							
AOC II Co-Invest, L.P.			•							
Actis GP LP	•									
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 Management LP	•									
Aisling Capital II L.P.	•									
Aisling Capital III, L.P.	•									
Aisling Capital IV, L.P.	•									
Apax Partners	•									
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 Inc.	•		•							
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 LLC	•		•		•					
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.			•							
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 Special Situations Fund VI, L.P.	•									
Baillie Gifford Overseas, Ltd.		•								
Baillie Gifford Overseas LTD.		•								
Bain Capital 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 2014, LP			•							
Bain Capital Special Situations Asia, LP			•							
Bain Capital Special Situations Asia II, LP			•							
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		•		•						
BlackRock (Emerging Mkts Alpha Adv Fund) Class P Shares		•								
BlackRock FIGA High Yield				•						
Blackstone Inc	•				•		•			
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.					•					

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Blackstone Real Estate Partners VI, L.P.					•					
Blackstone Real Estate Partners VII, L.P.					•					
Blackstone Real Estate Partners VIII, 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 Advisors Ltd	•									
Bridgepoint Development Capital IV, L.P.	•									
Bridgepoint Europe VI, L.P.	•									
Brookfield Asset Management					•		•			
Brookfield Global Transition Fund, L.P.							•			
Brookfield Infrastructure Structured Solutions-B, L.P.							•			
Brookfield MH Venture-P, 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 Capital Management Inc	•									
Interactions Corporation	•									
Cabot Properties LP					•					
Cabot Industrial Core Fund II, L.P.					•					
Cabot Industrial Value Fund VI, L.P.					•					
Cabot Industrial Value Fund VII, L.P.					•					
Cabot Industrial Value Fund VIII, L.P.					•					
Cabot UK Core Plus Industrial Fund SCSp					•					
Capital International	•									
Capital International Private Equity Fund VI, L.P.	•									
Capstone (Tail Risk Manager)										•
Capstone Commonwealth Fund, LP										•
Carlyle			•		•					
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.					•					
SASOF III, LP			•							
SASOF IV, LP			•							
SASOF V, L.P.			•							
Caspian Capital, LP				•						
Caspian Select Credit International, Ltd.				•						
CenterSquare Investment Management					•					
RCG Longview Debt Fund VI, L.P.					•					
Cerberus Capital Management LP	•		•							
Cerberus Institutional Partners V, L.P.	•									
Cerberus Institutional Partners VI, L.P.	•									
Cerberus Institutional Partners, L.P. (Series 4)	•									
Cerberus Levered Loan Opportunities Fund II, L.P.			•							
Cerberus PSERS Levered Loan Opportunities Fund, L.P.			•							
CIFC Asset Management			•							
LBC Credit Partners III, L.P.			•							
LBC-P Credit Fund, L.P.			•							
CIM Group LLC							•			
CIM Infrastructure Fund III, L.P.							•			
Cinven	•									
Cinven Fund (Fourth), L.P.	•									
Clayton Dubilier & Rice	•									
Clayton, Dubilier & Rice Fund XII, L.P.	•									
Clearlake Capital Group LP	•		•							
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 Opportunities Partners III, L.P.			•							
Collier Capital Limited	•									
Collier International Partners VI, L.P.	•									
Collier International Partners VII. L.P. - Series A	•									

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Crestview Partners	•									
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	•									
CVC Capital Partners Asia Pacific III, L.P.	•									
CVC European Equity Partners V (A), L.P.	•									
CVC DIF							•			
DIF Infrastructure Fund VII SCSp							•			
DIF Infrastructure VIII SCSp							•			
Dawson Partners			•							
Dawson Liquidity Partners (Independence), L.P.			•							
Denham Capital Management LP	•									
Denham Commodity Partners Fund VI, L.P.	•									
Denham Mining Fund, L.P.									•	
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 Fund XII, LLC					•					
DRA Growth and Income Master Fund XI, LLC					•					
Effissimo Capital Management Pte. Ltd.		•								
ECM Feeder Fund 2 LP		•								
Energy & Minerals Group	•									
Energy & Minerals Group Fund III, L.P., The	•									
EQT Partners AB					•					
Baring Asia Private Equity Fund IV, L.P.	•									
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.	•									
Franklin Templeton Investments				•						
Franklin Templeton Institutional, LLC				•						
Fortress Investment Group LLC					•					
Fortress Investment Fund IV LP					•					
Fortress Investment Fund V (Fund A) L.P.					•					
Future Standard	•									
PA Portfolio Advisors Secondary Fund, L.P.	•									
Portfolio Advisors Secondary Fund III, L.P.	•									
Portfolio Advisors Secondary 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.									•	
GF Management LLC					•					
Atlanta Marriott					•					
Graceada Partners					•					
Graceada Partners Fund IV-QP, L.P.					•					
Greenoaks LLC	•									
Greenoaks Capital Opportunities Fund III	•									
Greenoaks Capital Opportunities Fund V LP	•									
Grosvenor Capital Management LP							•			
GCM Grosvenor Customized Infrastructure Strategies II, LP							•			
GCM Diversified Infrastructure, L.P.							•			
GCM US Partnership Opportunities, L.P.							•			
Gresham Investment Management, LLC										•
Gresham Investment Management LLC										•
Hahn & Company	•									
Hahn & Company III L.P.	•									
Hahn & Company III-S L.P.	•									
HarbourVest Partners, LLC	•									
HarbourVest Pencoyd Fund, L.P. - Tranche 2	•									
HarbourVest Pencoyd Fund, L.P. - Tranche 4	•									
Hayfin Management Limited (Cayman)			•							
Hayfin SOF II USD Co-Invest, L.P.			•							
Hayfin SOF II USD, L.P.			•							
HayFin Special Opportunities Credit Fund (Parallel), L.P.			•							

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	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public
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.	•									
HGGC	•									
HGGC Fund II, L.P.	•									
HGGC Fund III, L.P.	•									
HPS Investment Partners, LLC			•							
Falko Regional Aircraft Opportunities Fund II L.P.			•							
HS Group (Hong Kong) Limited	•									
HS Group Sponsor Fund II	•									
I Squared Capital Advisors (US) LLC							•			
ISQ Global Infrastructure Credit Fund II (Onshore), L.P.							•			
ISQ Global Infrastructure Fund III, L.P.							•			
ISQ Global Infrastructure Fund IV (UST), L.P.							•			
ICG plc			•							
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			•							
Incline Equity Partners	•									
Incline Elevate Fund II, L.P.	•									
Incline Elevate Fund, 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.	•									
Irving Place Capital Management LP	•									
Irving Place Capital Partners III SPV, L.P.	•									
Island Investment Management LLC					•					
C-III Capital Partners LLC					•					
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	•									
Catterton Growth Partners II, L.P.	•									
Catterton Growth Partners III, L.P., L	•									
Catterton Partners VII, L.P.	•									
L Catterton VIII, L.P.	•									
L&B Realty Advisors LLP					•					
Rivercenter Mall					•					
LaSalle Mortgage Real Estate Investors			•							
Latitude Management Real Estate Capital IV, Inc.			•							
LEM Capital LP					•					
LEM Multifamily Fund V, L.P.					•					
LEM Multifamily Fund VI, L.P.					•					
LEM Multifamily Fund VII, L.P.					•					
Lindsay Goldberg	•									
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.	•									
LLR Equity Partners VI, L.P.	•									
LLR Equity Partners VII, L.P.	•									
LS Power Equity Advisors LLC							•			
LS Power Equity Partners V, L.P.							•			

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	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public
Manager										
LS Power Fund VI Feeder 1A, L.P.							•			
Mariner Investment Group, LLC			•							
Galton Onshore Mortgage Recovery Fund IV, L.P.			•							
Marathon Asset Management Limited		•								
Marathon Asset Management, LLP		•								
Morgan Stanley	•									
North Haven Private Equity Asia IV, L.P.	•									
MP Next Capital	•									
Milestone Partners FS 2, L.P.	•									
Milestone Partners IV, L.P.	•									
Nephila Capital, Ltd.									•	
Cassiopeia Fund Ltd. - Class B									•	
Fourier Fund Ltd.									•	
Neuberger Berman						•				
Almanac Realty Securities VI, L.P.						•				
Almanac Realty Securities VII, L.P.						•				
Almanac Realty Securities VIII, L.P.						•				
New Mountain Capital LLC	•									
New Mountain Partners III L.P.	•									
NewMarket Investment Management			•				•			
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 LLC	•								•	
NGP Natural Resources X, L.P.	•									
NGP Natural Resources XI, L.P.	•									
NGP Natural Resources XII, L.P.									•	
Oak HC/FT	•									
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, L.P.	•									
OceanSound Partners Fund III, L.P.	•									
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 Group Management Limited	•									
Orchid Asia V, L.P.	•									
Orchid Asia VI, L.P.	•									
Orchid Asia VII, L.P.	•									
Pacific Investment Management Company			•							
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 Partners	•									
PAI Europe VII, L.P.	•									
Paramount Group Inc						•				
Paramount Group Real Estate Fund VII, L.P.						•				
Park Square Capital LLP			•							
Park Square - PSERS Credit Opportunities Fund, L.P.			•							
Park Square Capital US Loan Partners I, L.P.			•							
Partners Group	•									
Partners Group Secondary 2008, L.P.	•									
Partners Group Secondary 2011 (USD), L.P. Inc.	•									
Partners Group Secondary 2015 (USD) A, 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 Co Ltd	•									
Crown CG Private Equity Fund 2019, L.P.	•									
Crown CG Private Equity Fund 2019S, L.P.	•									

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	Private	Public	Private	Public	Private	Public	Private	Public	Private	Public
Property Management, Inc.					•					
812 Market Street					•					
Camcorr, LLC					•					
Five North 5th Street					•					
Radcliffe Capital Management										•
Radcliffe Capital Management										•
Realterm Transportation, LLC					•					
Realterm Europe Logistics Fund II, SCSF					•					
RenaissanceRe Fund Management, Ltd.									•	
RenaissanceRe Upsilon Diversified Fund									•	
Sante Ventures	•									
Sante Health Ventures III	•									
Sante Health Ventures IV	•									
Searchlight Capital Partners	•									
Searchlight Capital II, L.P.	•									
Searchlight Capital III, L.P.	•									
Security Capital						•				
Security Capital Preferred Growth (Public)						•				
Sixth Street Advisors 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 Opportunities Partners VI (A), L.P.			•							
Sixth Street Specialty Lending Europe II, L.P.			•							
Sixth Street Specialty Lending Europe III (A), L.P.			•							
StarVest Partners	•									
StarVest Partners II (Parallel), L.P.	•									
Steadview Capital Partners, LP		•								
Steadview Capital Partners LP		•								
Stellex Capital Management LLC	•									
Stellex Capital III Co-Invest, L.P.	•									
Stellex Capital Partners III, L.P.	•									
Stockbridge Capital Group LLC					•					
PSERS YES Holdings, L.P.					•					
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	•									
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 Inc.					•					
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.					•					
Peppertree Capital Fund X QP, L.P.							•			
Trilantic Capital Partners	•									
Trilantic Capital Partners VI (North America), L.P.	•									
Tulco LLC	•									
Tulco, LLC	•									
UBS Financial Services Inc					•					

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UBS (US) Trumbull Property Fund, L.P.					•					
Valar Ventures	•									
Valar Velocity Fund 2 LP	•									
Varde Management LP			•							
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 LP	•									
Versa Capital Fund II, L.P.	•									
Versa Capital Fund III, L.P.	•									
Warwick Investment Group, LLC							•			
Warwick Partners V, L.P.							•			
Wasatch Advisors, Inc.		•								
Wasatch Advisors, Inc (Non-US Small Cap Equity Inv)		•								
Wasatch Advisors, Inc. (Emerging Markets Small Cap)		•								
Webster Equity Partners 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

Cerity Partners LLC

Private Markets / Alternatives Investment Consultant

Aksia, LLC

Risk Management System

BlackRock Solutions