

**FOR IMMEDIATE RELEASE:**

July 20, 2011

**PA SERS Board Approves Investments in Fixed Income and Real Estate**

HARRISBURG – The Board of the Pennsylvania State Employees' Retirement System, meeting here today, moved to commit up to \$500 million to a U.S. Treasuries portfolio and up to \$25 million to a real estate high yield debt fund.

The Board committed up to \$500 million to the U. S. Treasuries portfolio to be split equally among three managers:

- Pacific Investment Management Company, LLC (PIMCO)
- Prudential Fixed Income, a wholly owned subsidiary of Prudential Investment Management, Inc.
- Wellington Management Company, LLP

The Board also committed up to \$25 million to LEM Real Estate High Yield Debt Fund III, L.P., as a follow-on investment.

All investments will be funded from cash and are subject to successful completion of contract negotiations.

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**About the Pennsylvania State Employees' Retirement System**

Established in 1923, SERS is one of the nation's oldest and largest statewide retirement plans for public employees, with assets of approximately \$26 billion and more than 226,000 members.

**For more information, contact:**

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