

**FOR IMMEDIATE RELEASE:**

July 25, 2012

**PA SERS Board Approves \$100 million in Alternative Investments**

HARRISBURG – The Board of the Pennsylvania State Employees' Retirement System, meeting here today, moved to commit up to \$100 million to two special situations funds in the alternative investments portfolio.

The Board committed up to \$50 million each to:

- LBC Credit Partners III, LP
- Oaktree Opportunities Fund IX, LP

The investments are the first made since the SERS Board approved the system's [2012-2013 Strategic Investment Plan](#) on June 13. In accordance with the plan, today's investments will be allocated toward SERS' \$500 million annual commitment limit to alternative investments.

The investments provide SERS with credit exposure to both the U.S. and global markets, while increasing the alternative portfolio's liquidity through shorter duration investments, moving the portfolio toward targets outlined in the strategic investment plan.

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

This is SERS first commitment to LBC Credit Partners. SERS has made 11 commitments, beginning in 1995 and totaling \$379 million, to Oaktree Capital Management.

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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 \$25 billion and more than 227,000 members.

**For more information, contact:**

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