



news release

for immediate release

January 31, 2018

Pennsylvania SERS Board Approves \$675 Million in New Investments

HARRISBURG – The Board of the Pennsylvania State Employees' Retirement System today approved \$675 million in new investments.

Within the Global Public Equity asset class, the board moved to hire two managers for the SERS Emerging Investment Manager Program. The board moved to invest **\$200 million each** with:

- **Leading Edge Investment Advisors, LLC**, in the Emerging Markets Equity Strategy
- **FIS Group, Inc.**, in the Non-U.S. Small Cap Equity Strategy

Funding for both strategies will come from the MCM Russell 1000 Index portfolio, subject to completion of contract negotiations.

Within the Multi-Strategy asset class, the board moved to invest **\$200 million** in the Global Macro Absolute Return Advantage Strategy managed by **Eaton Vance Management**.

Funding for this strategy will come from the MCM Bond Index portfolio, subject to successful completion of contract negotiations.

Within the Private Equity asset class, the board approved a commitment of up to **\$75 million** with **LLR Equity Partners V, L.P.** as a follow-on investment to focus on growth opportunities in the healthcare, technology and service industries. The commitment will be funded by cash, subject to successful completion of contract negotiations.

In other business and consistent with the [Compensation Policy for Investment Professional Staff](#) approved on January 25, 2017, the board approved a 2018 aggregate pay increase budget of 5% of the investment professional payroll. Individual increases, when appropriate, will vary based on performance reviews.

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Pennsylvania State Employees' Retirement System

Established in 1923, SERS is one of the nation's oldest retirement plans for public employees, with more than 239,000 members and assets of more than \$28.7 billion. A wealth of information is available at www.SERS.pa.gov.

for more information

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