

Penn SERS Board Approves Private Equity Investments

HARRISBURG – The Board of the Pennsylvania State Employees’ Retirement System, meeting here today, approved private equity investments totaling up to \$125 million.

The investments were:

- Up to \$100 million to Sentinel Capital Partners VII, L.P.
- Up to \$25 million to Sentinel Junior Capital II, L.P.

The board also approved formal procedures to annually review hired advisors and consultants.

###

Pennsylvania State Employees’ Retirement System

Established in 1923, SERS is one of the nation’s oldest and largest retirement plans for public employees, with approximately 238,000 members. As of Dec. 31, 2021, SERS’ Defined Benefit Plan had assets of nearly \$39.9 billion and the Defined Contribution Plan, which launched on Jan. 1, 2019, had approximately \$75.1 million. SERS also administers a voluntary supplemental Deferred Compensation Plan with nearly 57,600 participants and assets of approximately \$4.8 billion as of Dec. 31, 2021. A wealth of information is available at www.SERS.pa.gov.

For more information: Pamela Hile | phile@pa.gov