

# News

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## **CalPERS to Allocate Additional \$200 Million to Private Equity Emerging Investment Manager Program**

### **New fund-of-funds will focus on high-potential emerging managers**

**SACRAMENTO, CA** – The California Public Employees' Retirement System (CalPERS) today announced that it will allocate an additional \$200 million to its emerging manager program in the Private Equity asset class. CalPERS will utilize a new fund-of-funds to deploy the capital, focusing on high-potential emerging manager funds.

“This new allocation is a reflection of CalPERS ongoing commitment to emerging and diverse managers,” said Ted Eliopoulos, CalPERS Interim Chief Investment Officer. “Our goal is to generate appropriate, risk-adjusted investment returns by identifying early stage funds with strong potential for success.”

The new allocation will be deployed over four years and is in addition to a \$100 million commitment made in 2012. The selection of a manager to head the fund-of-funds will be completed by CalPERS investment staff later in the year.

CalPERS has a legacy of leadership and innovation in emerging investment strategies, and has been investing with emerging managers directly and through fund-of-funds for more than 20 years. In 2012, CalPERS adopted the Emerging Manager Five-Year Plan – Pathway to the Future (the Plan), which provides a strategic framework to guide CalPERS investments and engagement with emerging investment managers.

As demonstrated by the notable accomplishments outlined in the first annual report of the Plan, CalPERS commitment to investing and engaging with the emerging manager community remains strong. With a new total fund approach to emerging manager programs CalPERS is continuing its commitment to engage with the emerging manager stakeholder community, strengthen relationships with emerging managers, and improve implementation of emerging manager investment strategies.

CalPERS has nearly \$12 billion invested with 395 emerging managers across all of its emerging manager programs. For more information about CalPERS emerging manager programs, or to view the Emerging Manager Five-Year Plan and its Year One annual report, visit our website.

CalPERS is the largest public pension fund in the U.S., with more than \$280 billion in assets. CalPERS administers health and retirement benefits on behalf of 3,064 public school, local agency and state employers. There are more than 1.6 million members in the CalPERS retirement system and more than 1.3 million in its health plans. For more information about CalPERS, visit [www.calpers.ca.gov](http://www.calpers.ca.gov).

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