

Fund Finance Friday



Pension Fund PE Allocations Under Criticism

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PitchBook **recently detailed** the criticisms of private fund allocations and realized performance that have been leveled at Pennsylvania Public School Employees' Retirement System and at the State Teachers Retirement System of Ohio. The two pension funds face separate issues, but for pensions generally, fees paid to private fund managers tend to come under scrutiny when investment performance lags broader markets. Unfortunately, such scrutiny doesn't always consider risk-adjusted returns or overall portfolio diversification.