

A horizontal banner with a green-to-blue gradient background. The text "FUND FINANCE FRIDAY" is centered in a white, sans-serif font. The banner is framed by a white grid pattern that curves inward from the corners.

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.