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For Immediate Release

PERF taps Leading Edge Investment Advisors to lead emerging manager initiative
Will serve as manager of managers for \$100 million mandate

INDIANAPOLIS (Nov. 13, 2007) – The Indiana Public Employees' Retirement Fund (PERF) has hired minority-owned Leading Edge Investment Advisors as manager of its \$100 million emerging managers initiative. The hiring was approved by PERF's Board of Trustees Nov. 9.

The San Francisco-based firm has extensive experience in building emerging managers programs, including work with leading public retirement systems. Leading Edge Investment Advisors will focus on placing PERF investments with small investment management firms in Indiana, and across the nation, including minority- and women-owned firms.

A customized investment performance benchmark will be created that reflects prudent returns generated by investment managers that may have been overlooked by major investors due to a firm's small size and/or relative newness in the market.

"Working with Leading Edge, I'm confident we'll find some hidden gems among emerging investment managers in Indiana, and also the nation, that will help us optimize returns to the fund," said PERF Executive Director Terren B. Magid.

PERF opted to search for a 'manager of managers' as the best approach to make certain the strongest talent among emerging managers was identified and tapped.

About PERF

The Public Employees' Retirement Fund (PERF) is a \$17.2 billion retirement fund headquartered in Indianapolis. PERF serves the needs of more than 220,000 public employees and retirees throughout Indiana.

About Leading Edge

Leading Edge Investment Advisors is a manager of managers founded in July 2005 by Clayton Jue, a pioneer of emerging manager funds of funds for institutional investors. The firm is the premier provider of innovative multi-manager products across all asset categories utilizing emerging investment management firms in addition to specialized and unique investment strategies.

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CONTACT:

Jeff Hutson – (317) 234-3401 or jhutson@perf.in.gov

This email was sent to: tch@cornerstone-ip.com

This email was sent by: Public Employees Retirement Fund
 143 W. Market Indianapolis, IN 46204 USA

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