

News Release



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Colorado PERA Board Actions—April 15, 2005

DENVER—The Colorado PERA Board of Trustees met on Friday, April 15, 2005. At the meeting, the Board approved a commitment of \$225 million in the Warburg Pincus Private Equity IX, L.P.

The Warburg Pincus fund focuses on investments in domestic and international venture capital transactions, development capital transactions, buyouts, recapitalizations, and other special situations. The fund size is \$7 billion.

The Board also approved the strategic plan for real estate investments. The plan will remove REITS and mortgages from the real estate allocation, and adopt specific stable, enhanced and high risk metrics recommended by the Townsend Group. The Real Estate Asset Class will now be held to the following constraints:

Stable Sector	minimum 30 percent
Enhanced Sector	unconstrained
High Return Sector	no more than 20 percent
International Sector	10 to 20 percent

Staff will fully implement these risk constraints as soon as practical but no later than December 31, 2007.

The real estate strategic plan also adopts the net of fees NFI plus 100 basis points premium (Net NFI +100) benchmark as the Real Estate Asset Class benchmark effective January 1, 2006. The real estate asset class and the net of fees NFI plus 100 basis points benchmark will be measured over five year rolling periods.

PERA staff was given the authority to negotiate a contract for the conduct of an actuarial audit.

(more)

The Board received information from Meredith Williams, PERA's Executive Director, on the status of the fund at the end of February. He stated that defined benefit plan assets totaled \$31.8 billion, and total membership was 362,696, with 180,461 active members, 114,038 inactive members, and 68,197 benefit recipients.

Colorado PERA provides retirement and other benefits to the employees of over 400 government and public entities in the state of Colorado. Colorado PERA is the 25th largest public pension fund in the United States with \$31.8 billion in assets (does not include the 401(k) Plan).

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