



State of Tennessee

David H. Lillard, Jr., State Treasurer

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Tennessee Consolidated Retirement System Approves Four New Investment Commitments

The investment committee of the Tennessee Consolidated Retirement System (TCRS) Board of Trustees has approved two new commitments within its private equity portfolio and two new commitments within its strategic lending portfolio.

The private equity commitments are Bain Capital XI, approved for up to \$75 million, and KPS IV, approved for up to \$100 million. For more information about Bain Capital, visit: <http://www.baincapitalprivateequity.com/>. For more information about KPS, visit: <http://www.kpsfund.com/>.

Cambridge Associates represented TCRS as advisor on the potential commitments, which are subject to successful review of legal documentation.

In 2008, TCRS received approval from the Tennessee General Assembly to invest in private equity.

The committee also approved strategic lending commitments of up to \$500 million each for Beachpoint Capital Management and Brigade Capital Management. For more information about Beachpoint, visit: <http://www.beachpointcapital.com/>. For more information about Brigade, visit: <http://www.brigadecapital.com/>.

Strategic Investment Solutions represented TCRS as advisor on the potential commitments, which are subject to successful review of legal documentation.

In 2012, TCRS received approval from the Tennessee General Assembly to invest in strategic lending.

As of December 31, 2012, TCRS had approximately \$36.6 billion in assets. Further information on TCRS can be found at www.treasury.tn.gov/tcrs.

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