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**NORTHROAD CAPITAL MANAGEMENT SELECTED BY
CalPERS AND STRATEGIC INVESTMENT GROUP TO
MANAGE \$200 MILLION IN INTERNATIONAL EQUITIES**

NEW YORK – NorthRoad Capital Management LLC announced today that the California Public Employees' Retirement System (CalPERS) and Strategic Investment Group have selected the New York-based investment manager to manage \$200 million in international equities as part of CalPERS' Manager Development Program (MDP). CalPERS and Strategic will also make an equity investment in the firm.

“NorthRoad is an excellent addition to the Manager Development Program,” said Mark Anson, Chief Investment Officer for CalPERS. “We believe the company has a strong business foundation and is poised for growth.”

Commenting on NorthRoad’s selection, Robert Morgenthau, CEO, said, “We are pleased to be chosen by CalPERS and Strategic to manage this important pool of money and look forward to working with such well-respected institutions. This underscores our belief that sophisticated investors have a need for concentrated, large cap international portfolios.”

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Ms. Hilda Ochoa-Brillembourg, President of Strategic Investment Group, said, "NorthRoad represents a compelling opportunity both as an investor and as a partner. It is a highly focused, independent firm of experienced investment professionals who have been managing client assets as a team for several years. We are excited to add NorthRoad to the Manager Development Program. "

The foundation of NorthRoad's investment philosophy is that over the long term, equity prices should reflect a company's ability to generate returns on its invested capital. A team of investment and sales professionals who have worked together for many years founded NorthRoad. The firm is privately held and its employees are majority owners of the firm.

CalPERS is the nation's largest public pension fund with assets of approximately \$155 billion. The System provides retirement and health benefits to more than 1.4 million state and local public employees and their families. For further information about CalPERS, visit www.calpers.ca.gov.

Strategic Investment Group, manager of the MDP, focuses on the outsourcing of investment management services and has a long track record of founding and developing asset management firms. Founded in 1987, Strategic Investment Group manages approximately \$7.3 billion in assets (including capital commitments) and, together with its affiliates, \$27 billion in total assets. For information about Strategic Investment Group and the MDP, visit www.2Strategic.com.

NorthRoad Capital Management LLC, founded in 2002 and based in New York, has \$750 million under management. For further information, visit their web site at: www.nrcm.com.

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