



STATE OF CONNECTICUT
TREASURER SHAWN T. WOODEN

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TREASURER WOODEN COMMITS \$650 MILLION IN COMMITMENTS, PRESENTS TWO POTENTIAL Ci3 PARTNER FIRMS

HARTFORD, CT – At Wednesday’s meeting of the State’s Investment Advisory Council (IAC) Connecticut State Treasurer Shawn T. Wooden announced \$650 million in approved investment commitments.

In the State’s private equity portfolio, Treasurer Wooden informed the IAC that he approved a \$100 million commitment to Reverence Capital Partners Fund V, a mid-market buyout fund with a primary focus on the financial services sector. In the private credit portfolio, Treasurer Wooden informed the IAC that he approved two mandates: a commitment of \$250 million to invest alongside the Fortress Lending Fund strategy and \$300 million to Sixth Street Lending Partners. Both these vehicles are focused on senior lending strategies in North America. All approved commitments are subject to successful completion of legal negotiations and documentation.

In the meeting, Raynald Leveque, Deputy Chief Investment Officer, discussed the private markets mandates for the Connecticut Inclusive Investment Initiative (“Ci3”). This initiative, launched by Treasurer Wooden in 2020, increases allocations to diverse emerging managers across all asset classes, providing a pathway for growth and expanding outreach in the emerging manager community.

“It’s important to me that we source best-in-class emerging and diverse managers and having the right partners in the private markets allows us to do that,” Treasurer Wooden said. “The talent and experience represented by these partners broadens and diversifies our range of

investment opportunities with emerging and diverse managers within the private markets and helps us maximize our risk-adjusted returns.”

Olivia Wall, Senior Investment Officer for Real Assets, presented a proposed custom mandate for Private Equity and Real Estate to be managed by GCM Grosvenor, one of two proposed partners for the Ci3 initiative. Kan Zuo, Investment Officer for Private Equity and Private Credit, presented a proposed custom mandate for Private Credit by The RockCreek Group, the second proposed partner for the Ci3 program.

Additionally, Ted Wright, Chief Investment Officer, led a presentation on the update to the Strategic Asset Allocation for the Connecticut Retirement Plans and Trust Funds (CRPTF). Christine Shaw, Principal Investment Officer, along with Raynald Leveque and Peter Gajowiak, Principal Investment Officer, led a presentation on the proposed revisions and updates to the CRPTF Investment Policy Statement.

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About the Office of the State Treasurer

Under the leadership of Connecticut’s State Treasurer Shawn T. Wooden, the Office of the Treasurer is dedicated to safeguarding taxpayers’ money and the state’s financial resources while maximizing returns, minimizing risks, and operating at the highest professional and ethical standards. Through receiving, investing, and disbursing, the Office continues to enhance the State’s fiscal stability, financial literacy, college and disability savings, and its approach to leveraging business partnerships to combat social issues such as gun violence, climate change, and equal opportunities in economic growth. Treasurer Wooden currently serves as President of the National Association of State Treasurers and is the only Black elected State Treasurer in the country and the only Black elected official serving statewide in New England. Learn more about the Office of the Treasurer [here](#) and follow along on [Facebook](#), [Instagram](#), and [Twitter](#).

About the Investment Advisory Council (IAC)

Treasurer Wooden is the principal fiduciary of the CRPTF and is an ex officio member of the State’s independent IAC. The IAC is composed of five public members with investment experience that are appointed by the Governor and legislative leadership; three representatives of the teachers’ unions; and two representatives of the State employees’ unions. In addition, the Secretary of the Office of Policy and Management is an ex officio member. More information regarding the IAC and its responsibilities may be found [here](#).