



STATE OF CONNECTICUT

## TREASURER SHAWN T. WOODEN

### **CRPTF'S ASSET CLASS RESTRUCTURING ADVANCES AS GLOBAL INFRASTRUCTURE STRATEGY CONSIDERED** *TREASURER WOODEN MOVES TO INVEST WITH THREE ACTIVE DEVELOPED INTERNATIONAL EQUITY MANAGERS; REVIEWS UP TO \$200 MILLION INVESTMENT OPPORTUNITY WITH IFM GLOBAL INFRASTRUCTURE FUND*

#### **PRESS RELEASE**

**FOR IMMEDIATE RELEASE:** September 12, 2019

**CONTACT:** Jackie Primeau, [jackie.primeau@ct.gov](mailto:jackie.primeau@ct.gov) | (860) 702-3245 | (860) 874-9947

**HARTFORD, CT** — On Wednesday, September 11, 2019, at the monthly Investment Advisory Council (“IAC”) meeting, Treasurer Shawn T. Wooden announced that the Office of the State Treasurer has decided to invest with **Acadian Asset Management, Causeway Capital Management** and **Fiera Capital Inc.** within its *Developed Markets International Stock Fund*. The investments are contingent upon successful contract negotiations. The three public equity asset management firms would be part of the Office of the Treasurer’s restructured approach to the developed international equity markets asset class; specifically, allocating half of the fund to passive strategies and half to active strategies.

“We continue to identify opportunities and deploy capital to strategies that offer stronger returns and less volatility for the CRPTF investment program,” said **State Treasurer Shawn Wooden**. “Restructuring asset classes, which includes further diversification into infrastructure investments, helps better position Connecticut’s portfolio to improve performance and better manage risks.”

During the meeting, the Treasurer presented the IAC with a potential investment of up to \$200 million in the IFM Global Infrastructure Fund, which is managed by **Industry Funds Management Investors**, a global infrastructure investment manager. If approved by the Treasurer, the investment would advance the Office of the Treasurer’s revised asset allocation

targets for real assets. Earlier this year, the IAC approved a 2019 Asset Liability Study, which increased the CRPTF's real asset target exposure from 2 percent to 4 percent.

Treasurer Wooden is responsible for the investment of \$36 billion in assets in the Connecticut Retirement Plans and Trust Funds ("CRPTF.")

**About the Investment Advisory Council (IAC)**

Treasurer Wooden is principal fiduciary of the Connecticut Retirement Plans and Trust Funds and is an *ex officio* member of the State's independent Investment Advisory Council. The IAC is comprised 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](#).

###