



STATE OF CONNECTICUT

## TREASURER SHAWN T. WOODEN

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### **TREASURER WOODEN ANNOUNCES RESULTS OF EMERGING AND DIVERSE MANAGER RFP**

*Wooden Reviews Public Market Options for Newly Launched 'Connecticut Inclusive Investment Initiative'; Announces Convertible Bond and Real Estate Debt Investments of \$225M*

Hartford, CT – At today's Investment Advisory Council (IAC) meeting, Connecticut State Treasurer, Shawn T. Wooden, announced the results of a Request for Proposal (RFP) for program managers to source emerging and diverse investment managers for the global equity and global fixed income asset classes. The RFP awardees are: Attucks Asset Management, allocated \$500M for global fixed income; Xponance, allocated \$200M for developed international equity; and The Rock Creek Group, allocated \$300M for emerging markets equity. This is the culmination of a competitive search process as outlined and reviewed by the IAC at the March 11, 2020 meeting.

The IAC heard presentations from the aforementioned program managers at today's IAC meeting. Treasurer Wooden's decision is part of his recently launched Connecticut Inclusive Investment Initiative, a new emerging and diverse manager program also known as "Ci<sup>3</sup>," which increases allocations to diverse managers across all asset classes. The initiative provides a pathway for growth within the program and expands outreach the emerging manager community to identify the best emerging and diverse talent in the industry.

"With the target percentage of allocated capital to emerging and diverse managers doubling with the new Ci<sup>3</sup> program, we've been able to broaden our range of investment strategies and will continue to take advantage of greater opportunities to improve risk adjusted returns," said Treasurer Shawn Wooden. "These managers have shown, through experience, their ability to source best in class emerging and diverse managers, and I look forward to working together to add value to the pension fund."

Additionally, Treasurer Wooden announced his decision with regard to the convertible bond strategy, awarding contracts to Advent Capital Management at \$93M and Calamos Advisors at \$32M. He also announced a commitment of \$100 million to the Waterton Residential Property Venture XIV Fund.

“All three strategies present compelling opportunities in the current environment as we navigate market uncertainty,” noted Treasurer Wooden. “These investments further diversify our exposures and will provide downside protection from potential losses in the equity markets. Contract negotiations with these partners are underway.”

### **About the Office of the State Treasurer**

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