



STATE OF CONNECTICUT
TREASURER SHAWN T. WOODEN

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TREASURER WOODEN REVIEWS PRIVATE CAPITAL CONSULTANT FINALISTS AND CONSIDERS FIVE NEW FUND COMMITMENTS

WOODEN ANNOUNCES MASTER CUSTODIAN REQUEST FOR PROPOSAL AND REVIEWS CORPORATE GOVERNANCE INITIATIVES

Hartford, CT – At today’s Investment Advisory Council (IAC) meeting, Connecticut State Treasurer Shawn T. Wooden reviewed finalists from the Request for Proposal (RFP) for private capital consulting services. The finalists were: Aksia, Hamilton Lane and the StepStone Group. This is the culmination of a competitive search process.

Chief Investment Officer Laurie Martin presented the CRPTF performance results for September 2020 and the Request for Proposal project plan and scope of services for master custodian services.

“The last competitive bid for these services was done in 2012 and much has changed in the markets and in the industry,” noted State Treasurer Wooden.

Principal Investment Officer Mark Evans presented two private capital opportunities to the IAC: 1) the Clearlake Flagship Plus Partners Fund and 2) the Secondary Overflow Fund IV which both represent the opportunity to invest with existing general partners pursuing private capital primary and secondary investments.

“Both of these commitments offer the CRPTF with a compelling opportunity to gain additional exposure to high quality managers pursuing differentiated strategies in an environment made more favorable as a result of the global economic disruptions caused by the pandemic.” said State Treasurer Shawn T. Wooden.

Principal Investment Officer Danita Johnson introduced three opportunities for the real assets portfolio: 1) IPI Partners II, which presents a compelling opportunity for data center real estate investing in the current market environment, 2) ISQ Global Infrastructure Fund III, which

represents a re-up with this partner, and 3) the TruAmerica Workforce Housing Fund, which presents an opportunity to invest in a first-time multifamily fund with an experienced team.

“All three strategies would further diversify the CRPTF exposure to real assets and provide inflation protection as well as stable cash yields over time,” noted Treasurer Wooden. “Commitments made to these funds will be deployed through the economic recovery and will provide strong risk-adjusted returns for the plans and trusts.”

Lastly, Assistant Treasurer for Corporate Governance and Sustainable Investment Christine Shaw presented the corporate governance activities for the second and third quarters and highlighted items from the 2020 proxy season. The CRPTF filed eight shareholder resolutions for the 2020 proxy season on issues ranging from clawback disclosure to pay equity and separation of board chair and CEO. Agreements were reached with six companies (leading to withdrawal of the resolutions) and two resolutions went to a vote at the companies’ annual general meeting of shareholders.

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