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STATE OF CONNECTICUT  
**TREASURER SHAWN T. WOODEN**

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**TREASURER WOODEN ANNOUNCES OVER \$350M OF  
COMMITMENTS; REVIEWS 2020 CAPITAL MARKETS AND  
CRPTF PERFORMANCE OUTCOMES**

***TREASURER WOODEN PROPOSES REVISIONS TO THE CRPTF'S DOMESTIC  
PROXY VOTING POLICIES TO ADDRESS BOARD DIVERSITY,  
DIRECTOR INDEPENDENCE AND CLIMATE CHANGE***

**Hartford, CT** – At today's Investment Advisory Council (IAC) meeting, Connecticut State Treasurer Shawn T. Wooden announced his decision to commit \$75 million to Grain Communications Opportunity Fund III (Grain), plus an additional \$50 million to a "side car" vehicle for co-investments with Grain. Treasurer Wooden also announced his decision to invest \$100 million in Insight Partners Opportunity Fund I, and \$125 million in One Rock Capital Partners III Fund.

"These new commitments represent financially advantageous opportunities for the Connecticut Retirement Plans & Trust Funds," said Treasurer Shawn Wooden. "These investments will add strategic diversification with top managers that will increase our investments in private markets opportunities consistent with our long-term investment strategy."

The Treasurer provided a 2020 capital markets review, the Connecticut Retirement Plans & Trust Funds (CRPTF's) performance outcomes for December 2020, and comment on conditions and returns for January and February to date.

"Despite heightened market volatility that dominated the markets in 2020 and are persistent in 2021, we have remained strategically consistent and tactically nimble," said Treasurer Wooden. "As long-term investors, we are adhering to our investment policies and carefully monitoring market conditions while continuing to balance the risk and return expectations for our portfolio of investments."

Principal Investment Officer Michael Terry presented an overview of the Office's cash and liquidity funds, which Treasurer Wooden started managing internally in February 2020. The presentation included the Office's approach, and resources dedicated to managing short-term investments as well as insights into current market conditions and the practicalities of managing cash in today's challenging market environment.

Treasurer Wooden also updated the IAC on the Brokerage Program through the end of 2020. The Program focuses on supporting trade execution with a range of priority entities, including Connecticut-based firms, women and minority-owned companies, as well as brokerages owned and staffed by veterans and disabled persons. In the past nine-months the Program expanded its policy to include more investment managers, challenging them to prioritize Connecticut-based, emerging, and diverse brokerages that demonstrate best execution practices. Participation numbers have improved substantially, indicating strong momentum within the Program.

Treasurer Wooden also proposed revisions to the CRPTF's domestic proxy voting policies that are designed to ensure that the State's proxy voting activities align with the broader objectives to maximize returns and safeguard shareholder value, which includes holding boards accountable for board diversity, climate risk, and director independence. Since assuming Office, the Treasurer has been part of several initiatives to improve the quality and quantity of information about board composition for the benefit of all investors interested in holding boards accountable, promoting transparency, and engaging in more effective efforts to achieve and maintain board diversity. Some of the initiatives include the Northeast Investors' Diversity Initiative (NIDI), that advocates for gender, racial and ethnic board diversity, as well as an effort with the Illinois Treasury urging companies listed on the Russell 3000 to voluntarily disclose the racial/ethnic composition of their boards of directors.

"There is a mounting body of evidence that the diversity of a company's board of directors is an important attribute of a well-functioning board, an indicator of sound corporate governance, and positively correlated with increased shareholder value." continued Treasurer Shawn Wooden.

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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' dollars 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. 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](#).