



STATE OF CONNECTICUT
TREASURER SHAWN T. WOODEN

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CONTACT: Office of the Treasurer, michelle.woods-matthews@ct.gov

TREASURER WOODEN ANNOUNCES OVER \$650 MILLION IN COMMITMENTS AND PRESENTS REAL ASSETS AND PRIVATE EQUITY INVESTMENT OPPORTUNITIES

*HAMILTON LANE PROVIDED AN OVERVIEW OF THE STRATEGIC PLANS FOR
PRIVATE EQUITY AND PRIVATE CREDIT ALLOCATIONS*

Hartford, CT – At today’s Investment Advisory Council (IAC) meeting, Connecticut State Treasurer Shawn T. Wooden announced several investment decisions to benefit the Connecticut Retirement Plans and Trust Funds (CRPTF). Decisions included Connecticut committing \$75 million in the Hg-CRPTF Co-Investment L.P. and \$75 million in Hg Titan 1, L.P, within the CRPTF’s private equity allocation and private credit allocation, respectively.

Treasurer Wooden also announced a commitment of \$100 million in Avance Investment Partners, L.P. and \$150 million in Vistria Fund IV, LP, both within the CRPTF’s private equity allocation. Lastly, the Treasurer announced a decision to commit \$180 million in Carlyle Realty Partners IX, L.P. and \$75 million in Covenant Apartment Fund X, L.P., both within the CRPTF’s real assets allocation.

“These new commitments are part of a disciplined long-term investment strategy for the CRPTF,” said Treasurer Shawn Wooden. “Connecticut is well positioned to continue to place attractive investments in our portfolios which will help us achieve our long-term objectives while maintaining a prudent risk-return profile. Our ability to create consistent and repeatable returns within the CRPTF is critical to meeting our objectives to grow the portfolio and meet our long-term obligations to pension beneficiaries.”

Interim Chief Investment Officer Steve Meier provided an update on the CRPTF’s performance through April of this year and shared a capital markets update through June 4, 2021.

Principal Investment Officer Danita Johnson introduced Basis Investment Group Real Estate Fund II, a real assets opportunity in which Treasurer Wooden is considering investment of up to \$125 million. This investment opportunity focuses on generating attractive total returns with stable current income. It is consistent with the asset class strategic plan to maintain

steady commitments for the CRPTF and would increase the diversification of the real estate portfolio.

Principal Investment Officer Mark Evans introduced two private equity investment opportunities, ICG Europe VIII SCSp (ICG Europe VIII) and Strategic Value Special Situations Fund V (SVSS V). Treasurer Wooden is considering commitments of up to \$183 million to ICG Europe VIII and up to \$150 million to SVSS V. The ICG Europe VIII opportunity would represent the CRPTF's second commitment to ICG Europe VIII's flagship European strategy and provide additional exposure to Europe's leading mezzanine investment manager. An investment in SVSS V would focus on acquiring the debt of stressed, distressed, and deep value companies and assets to drive attractive absolute and relative returns through financial restructurings and operational improvements.

"Both ICG Europe VIII and SVSS V investment opportunities align well with my strategic objectives of partnering with top-performing, specialist managers across our private equity portfolio," said Treasurer Shawn Wooden.

Furthermore, the CRPTF's Private Capital Consultant, Hamilton Lane provided an overview of the strategic pacing plans for the CRPTF's private equity and private credit allocations. Additionally, NEPC and Meketa led discussions for the CRPTF's strategic pacing plans with respect to the real estate, infrastructure, and natural resources sectors.

"Achieving our targeted allocations to these private asset classes is critical to the overall performance of the CRPTF," said Treasurer Wooden. "The strategic pacing plans reviewed with the IAC today will guide our execution toward our long-term objectives."

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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 the state's financial resources and taxpayers' dollars, while maximizing returns and minimizing risks for pension beneficiaries and operating at the highest professional and ethical standards. Through investments and cash management, the office continues to enhance the state's fiscal stability, financial literacy, college savings, and its approach to leveraging business partnerships to combat social issues such as gun violence, climate change, and equal opportunity for 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](#).