



STATE OF CONNECTICUT
TREASURER SHAWN T. WOODEN

FOR IMMEDIATE RELEASE: Wednesday, February 9, 2022

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

TREASURER WOODEN PRESENTED \$300 MILLION IN PRIVATE EQUITY, PRIVATE CREDIT, AND REAL ASSETS INVESTMENT OPPORTUNITIES

Hartford, CT – At Wednesday's Investment Advisory Council (IAC) meeting, Connecticut State Treasurer Shawn T. Wooden presented \$300 million in investment opportunities within Connecticut's private equity, private credit, and real assets portfolios of the Connecticut Retirement Plans and Trust Funds (CRPTF).

Chief Investment Officer Ted Wright provided an update on the CRPTF's performance through the fourth quarter of the calendar year and shared a capital markets update.

Hamilton Lane, CRPTF's private equity and private credit consultant, provided an overview of the pacing plan for the Private Investment Fund and the Private Credit Fund.

NEPC, the real estate consultant for the CRPTF, provided an overview of the pacing plan for the real estate investments within the Real Assets Fund.

Meketa Investment Group, the infrastructure and natural resources consultant for the CRPTF, provided an overview of the pacing plan for the infrastructure and natural resources investments within the Real Assets.

Principal Investment Officer Mark Evans introduced two investment opportunities at today's meeting: Clearlake Capital Partners VII, L.P. (CCP VII) and Clearlake Opportunities Partners III, L.P. (COP III). Treasurer Wooden is considering allocating up to \$125 million to CCP VII and up to \$125 million to COP III. CCP VII will focus on control-oriented buyout and special situations investments in North American middle market and large-cap companies with an emphasis on the technology, industrials, and consumer sectors. The COP III investment strategy will target non-control, special situations credit, and structured investments in mid-sized companies primarily located in the U.S. and Canada.

“Clearlake is a long-term and valued partner of the Connecticut Retirement Plans and Trust Funds,” said Treasurer Shawn Wooden. “While the Clearlake funds presented today execute different strategies, both leverage the strengths, expertise, and resources of the Clearlake platform and its proven underwriting, structuring, and value enhancement practices. These investment opportunities align with our strategy to deploy capital into the most compelling private equity and private credit investments available and would position us to continue to generate strong returns for the CRPTF.”

Senior Investment Officer Olivia Wall presented a real asset investment opportunity: Tiger Infrastructure Partners Fund III, L.P. (Tiger III). Treasurer Wooden is considering allocating up to \$100 million to Tiger III, which would seek to generate returns in middle-market infrastructure assets and companies in the communications, energy transition, and transportation sectors, primarily within the U.S. and Europe.

“An investment in Tiger III would provide the Connecticut Retirement Plans and Trust Funds with exposure to a differentiated focus on investments in smaller, high-growth infrastructure opportunities,” said Treasurer Shawn Wooden.

###

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](#).