



# Erick Russell

## CONNECTICUT STATE TREASURER

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*Contact:* Cheryl Rice  
[cheryl.rice@ct.gov](mailto:cheryl.rice@ct.gov) | (860) 993-4037

### TREASURER ERICK RUSSELL ANNOUNCES TWO INVESTMENT CONSULTING AGREEMENTS AND \$910 MILLION IN COMMITMENTS AT JULY INVESTMENT ADVISORY COUNCIL MEETING

**HARTFORD, Connecticut** – On Wednesday, Connecticut State Treasurer Erick Russell announced seven pension fund investment commitments totaling \$910 million during a special virtual meeting of the state's Investment Advisory Council (IAC). The decisions were based on feedback he received from the IAC at their June meeting.

These investments were spread across multiple asset portfolios:

- In the Real Estate portfolio, Treasurer Russell announced his decision to commit \$100 million to Penwood Select Industrial Partners VII, L.P.
- In the state's Private Investment portfolio, he announced three commitments: \$150 million to Altaris Health Partners VI, L.P., \$50 million to Altaris Health Partners VI Co-Investment Sidecar, and \$300 million to CT-Top Tier Venture FOF.
- In Private Credit, he announced commitments of \$155 million to OSP Value Fund IV, L.P. and \$55 million to OSP Value Fund IV-B, L.P.
- In the Fixed Income portfolio, Treasurer Russell announced his decision to commit \$100 million to the Shenkman CBO Equity Fund.

Additionally, the Treasurer reported that two contracts for investment consulting services have concluded, following the recommendations of Treasury staff and the IAC. The office has contracted with Meketa for General Investment Consulting and Albourne for Real Estate, Infrastructure and Natural Resources consulting.

“Our procedure for reviewing and evaluating these consulting partners has been rigorous,” said Treasurer Russell. “I am happy to report that we’ve wrapped up the process with Meketa and Albourne, and I look forward to taking full advantage of their counsel and expertise.”

Also in Wednesday’s meeting, Principal Investment Officer Mark Evans and Investment Officer Carmen Melaragno presented Bregal Sagemount IV, L.P., a Private Credit Fund, and Chief Investment Officer Ted Wright presented recommendations for pension fund management staffing and personnel classifications.

“Today’s commitments represent a continuation of the progress being made to maximize fund performance, in addition to new provisions in the recent legislative session allowing us to make some important improvements to the operation of the IAC,” added Treasurer Russell. “We have enhanced our ability to attract and retain the best investment professionals both on the IAC and in our pension fund management team. I’m excited to see the implementation of these changes. We are building a world-class investment team that’s working on behalf of the people of Connecticut.”

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

The Office of the Treasurer is charged with safeguarding Connecticut’s financial resources through prudent cash management and debt management, with the State Treasurer serving as principal fiduciary for six state pension and nine state trust funds. Additionally, the Office enhances the state’s fiscal stability through programs promoting financial literacy and college savings, and it leverages business partnerships to support the advancement of Connecticut’s social and policy priorities, including combating gun violence and protecting our environment. The Office of the Treasurer is led by State Treasurer Erick Russell, the only Black elected state treasurer in the country. To learn more, visit [portal.ct.gov/ott](https://portal.ct.gov/ott).