



STATE OF CONNECTICUT
TREASURER SHAWN T. WOODEN

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TREASURER SHAWN WOODEN ANNOUNCES \$350 MILLION OF COMMITMENTS TO INVESTMENTS IN PRIVATE EQUITY, PRIVATE CREDIT, AND REAL ASSETS

HARTFORD, CT – During Wednesday’s meeting of the state’s Investment Advisory Council (IAC), it was announced that Connecticut State Treasurer Shawn Wooden committed \$350 million of investment across private equity, private credit, and real assets opportunities on behalf of the Connecticut Retirement Plans and Trust Funds (CRPTF).

Treasurer Wooden approved a \$125 million commitment to Clearlake Capital Partners VII, a private equity investment vehicle targeting control-oriented buyout and special situation investments in North America, and a \$125 million commitment to Clearlake Opportunities Partners III, a private credit fund that will focus on non-control credit and structured investments in the United States and Canada. He also announced a real assets commitment of \$100 million to Tiger Infrastructure Partners III, a middle-market infrastructure fund focused on investment opportunities in the United States and Europe.

“We continue to emphasize diversification as an integral part of our long-term investment strategy,” said Treasurer Wooden. “The Connecticut Retirement Plans and Trust Funds have benefited from positive investment performance for several consecutive quarters, and I expect these new commitments in private equity, private credit, and real assets to continue to generate good returns.”

Also at Wednesday’s meeting, Christine Shaw, Principal Investment Officer for Corporate Governance and Sustainable Investment, provided a report on corporate governance activities for the third and fourth quarters of 2021. Principal Investment Officer Michael Terry presented the finalist firms from the recent Core Fixed Income Request for Proposals (RFP). The finalists include Conning North America, PineBridge Investments, TCW, and Wellington Management. They were chosen through a competitive RFP that was posted in July 2021. Principal Investment Officer Mark Evans introduced Mozaic Capital Partners, a firm that was selected from the RFP for Secondary Advisory Services. The competitive RFP for Secondary Advisory Services was posted in December 2021. Treasurer Wooden and the IAC chose to seek a

secondary advisor for the CRPTF to support efforts to enhance return potential and strategic positioning of the private market portfolios.

“While I expect the initial focus will be on the Private Investment Fund portfolio, Mozaic may be utilized in the future to explore secondary buying or selling opportunities for the CRPTF’s infrastructure, private credit, and real estate portfolios,” said Treasurer Wooden. “I believe Mozaic is well-positioned to be a valuable partner to the CRPTF based on the firm’s exclusive focus on providing secondary advisory services to institutional investors.”

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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’ money 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. Treasurer Wooden currently serves as President of the National Association of State Treasurers and is the only Black elected State Treasurer in the country and the only Black elected official serving statewide in New England. 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](#).