



STATE OF CONNECTICUT  
TREASURER SHAWN T. WOODEN

**PRESS RELEASE**

FOR IMMEDIATE RELEASE: December 31, 2019

**CRPTF PRIVATE MARKET COMMITMENTS ON PACE  
FOR THE NEW YEAR**

*Treasurer Wooden Announces Decision to Commit a Total of \$250 Million to HarbourVest Partners & Ares Management; Considers Additional Private Equity Opportunities*

**HARTFORD, CT** —In December, Treasurer Shawn T. Wooden held the last Investment Advisory Council (“IAC”) meeting of 2019 to review investments for the Connecticut Retirement Plans and Trust Funds (“CRPTF.”) Treasurer Wooden is responsible for the investment of over \$37 billion in assets in the CRPTF.

The decision to invest \$100 million with **Dover Street X** and \$50 million with the **Secondary Overflow Fund IV**, which are both managed by **HarbourVest Partners** was announced. Additionally, the Treasurer committed \$100 million to the **ARES Real Estate Enhanced Income Fund**. The total of \$250 million in investments announced are contingent upon successful contract negotiations.

Additionally, in November, Treasurer Wooden informed the IAC about his decision to commit \$75 million to the **Georgian Partners Growth Fund V** and \$100 million to the **JFL Equity Investors Fund V**. Contract negotiations for both investments were closed earlier this month.

”We continue to make commitments in line with pacing plans established for our private market asset classes in a way that diversifies the portfolio and lowers our risk profile,” said **State Treasurer Shawn Wooden**. “Our work throughout 2019 has better positioned the CRPTF so we can achieve better risk adjusted returns over the long run—and we will continue to do more of this work in the new year.”

Also during the December meeting, Treasurer Wooden briefed the IAC on the policy changes he will propose to the [Investment Policy Statement](#) in 2020. One of the amendments will eliminate CRPTF’s exposures to civilian firearms and ammunition manufacturers to lower the portfolio’s risk profile as part of the [Responsible Gun Policy](#).

Additionally, the IAC reviewed a potential commitment of up to \$75 million to the **Hollyport Secondary Opportunities Fund VII**. Hollyport is a secondary private equity manager specializing in acquiring minority stakes in private equity funds and indirect interests in underlying portfolio companies.

## **About the Investment Advisory Council (IAC)**

Treasurer Wooden is principal fiduciary of the CRPTF and is an *ex officio* member of the State's independent Investment Advisory Council. The IAC is comprised 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](#).

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