



The Office Of State Treasurer
Denise L. Nappier

News

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TREASURER NAPIER SELECTS MEKETA INVESTMENT GROUP AS GENERAL INVESTMENT CONSULTANT FOR CONNECTICUT PENSION PLANS

Hartford, CT – Connecticut State Treasurer Denise L. Nappier today announced the selection of Meketa Investment Group as general investment consultant for the \$31.5 billion Connecticut Retirement Plans and Trust Funds (“CRPTF”).

Subject to successful contract negotiations, Meketa is expected to begin advising the CRPTF in July. The consulting firm, headquartered outside Boston, MA, was chosen from a pool of firms that responded to a request for proposals issued by the Connecticut Treasury.

“Meketa has considerable experience providing consulting services to public and private sector clients,” said Treasurer Nappier. “They’ve been on our radar screen for a while and received unanimous support from the Investment Advisory Council following their presentation before this independent body. The fact that Meketa’s sole focus is investment advisory services and it is independently owned by senior professionals of the firm helped bolster its overall ranking among a highly qualified pool of applicants for the Treasury’s investment consultant mandate.”

Meketa has more than 150 clients with aggregate assets of more than \$900 billion. It was hired by its first public fund client in 1998 and now has 41 public fund clients with assets of \$388 billion across the United States.

According to Treasurer Nappier, among the factors that led to her decision to select Meketa is its expertise in asset allocation and optimization, allowing it to assess risk more thoroughly through proprietary tools such as risk budgeting, scenario analysis, tracking error analysis and high dimension optimization.

Through its research, Meketa has developed portfolios of stocks for its clients that have higher quality and lower volatility, leading to attractive risk-adjusted returns. Meketa supports the United Nations Principles for Responsible Investment and has extensive experience in integrating environmental, social and governance considerations into its clients’ investment decision making.

Meketa will replace Aon Hewitt Investment Consulting, the CRPTF's general investment consultant since 2011. Aon Hewitt will continue as the investment consultant for the Connecticut Higher

Education Trust (CHET), Connecticut's 529 college savings program. Treasurer Nappier is trustee of CHET.

"I commend Aon Hewitt for its expertise and the care in which it conducts business," Treasurer Nappier said. "The firm's contributions have indeed furthered the soundness of our overall investment portfolio, and I am pleased that it will continue its association with the Treasury."

Treasurer Nappier added, "Now is the right time for a change as we re-examine our strategic asset allocation. Meketa is well poised to carry out the CRPTF's mandates from a fresh perspective – an important attribute to investing prudently and continuing our strong investment returns going forward."

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