

## Governor Phil Murphy

# ICYMI: New Jersey's Emerging Managers Virtual Symposium Connects the Next Generation of Investment Partners to One of the Largest Public Pension Funds in the Nation

06/21/2023

*Treasury's Division of Investment Promotes Exciting New Emerging Managers Platform*

**TRENTON** — Over 500 people from across the globe gathered virtually today to participate in the New Jersey Division of Investment's (DOI) Private Market Emerging Managers Symposium, seizing the unique opportunity to connect with up-and-coming fund managers and learn about the New Jersey Emerging Managers Platform.

"As one of the largest public pension funds in the nation, we have both an opportunity and an obligation to cast a wider net to attract a broad range of diverse investment opportunities — especially investment managers from underserved communities," **said Governor Phil Murphy**. "This program and today's event will essentially help us create a farm team to build up the next generation of talent - emerging managers who have the skills, but not necessarily the access, to make it to the major leagues. Harnessing diversity will ultimately help us meet our fiduciary responsibility to the pension fund and its more than 800,000 members."

"New Jersey is proud to be a leader in advancing engaging fund managers who may be overlooked in traditional investment structures," **said State Treasurer Elizabeth Maher Muoio**. "We're always looking for ways to diversify the private markets portfolio of New Jersey's \$95 billion pension fund, and one of the most effective ways to accomplish this goal is by engaging emerging managers launching into the investment space. We're excited about the terrific attendance at today's event, and look forward to continuing to raise awareness for our new Emerging Managers Platform and help build the next generation of investment talent."

The agenda included remarks from Governor Murphy, Treasurer Muoio, DOI Director and Chief Investment Officer Shoab Khan, and State Investment Council Chair Deepak Raj, as well as speakers and panelists from funds and organizations representing billions of dollars in assets under management. Topics included advice for emerging managers from DOI's investment partners, a description of other public pension funds' emerging manager programs, and an overview of the emerging manager universe in the private equity, private credit and real estate asset classes.

"The investments we make today will need to deliver returns for beneficiaries many years into the future. Therefore, it's incumbent upon us to not only focus on investing with established managers, but also to source, identify, and invest with managers who will be leading the investment universe of tomorrow," **said DOI Director and CIO Shoab Khan**. "Adding smaller, emerging managers into an investment portfolio adds to its performance. We're excited to engage with new leaders that will enhance and diversify New Jersey's pension fund."

"A benefit of investing with smaller and emerging managers is the greater access to minority-owned and women-owned investment firms which adds tremendous value to investment portfolios. They bring new ideas, new processes and new thinking into the composition of New Jersey's pension portfolio," **said State Investment Council Chair Deepak Raj**. "Together as a group, emerging managers, minority-owned and women-owned managers will be critical players of the present and future pension fund's investment program."

The event also provided an overview of New Jersey's Emerging Managers Platform, which was unveiled last year with the goal of enhancing the State's exposure to a broader range of fund managers - many of which are women and minority-owned firms - while simultaneously expanding access for highly-skilled investment professionals.

The Emerging Managers program is centered around a platform of Separately Managed Accounts (SMAs) that will source, conduct due diligence on, invest in, and oversee allocations to emerging managers. DOI invests with large, well-established asset management firms with adequate resources and expertise to anchor first-time funds and scale with the underlying funds throughout their development. DOI establishes specific customized criteria for each SMA in order to ensure a diverse pool of fund managers. The SMAs then help in identifying successful emerging fund managers who fit into the broader DOI portfolio and can "graduate" into direct relationships with the division.

A recording of the event is posted [here](#).

([https://urldefense.com/v3/\\_\\_\\_https://t.e2ma.net/click/nn2xnj/7ys5259b/nr5qn4\\_\\_\\_!!J30X0ZrnC1oQtbA!KyKdfnx7t43ontOJcgx2dWkVle7HwBcV0vqDhJmENnjDDkdHm8tWgVpFqbvduhicGjjO2k693](https://urldefense.com/v3/___https://t.e2ma.net/click/nn2xnj/7ys5259b/nr5qn4___!!J30X0ZrnC1oQtbA!KyKdfnx7t43ontOJcgx2dWkVle7HwBcV0vqDhJmENnjDDkdHm8tWgVpFqbvduhicGjjO2k693))

## Governor Phil Murphy

[Home \(/governor/\)](/governor/)

### Administration

[Governor Phil Murphy \(/governor/admin/about\)](/governor/admin/about)[Lt. Governor Sheila Oliver \(/governor/admin/lt\)](/governor/admin/lt)[First Lady Tammy Snyder Murphy \(/governor/admin/fl\)](/governor/admin/fl)[Senior Staff \(/governor/admin/staff\)](/governor/admin/staff)[Cabinet \(/governor/admin/cabinet\)](/governor/admin/cabinet)[Office of Climate Action and the Green Economy \(/governor/climateaction/\)](/governor/climateaction/)[Office of Equity \(/governor/admin/equity/\)](/governor/admin/equity/)[Office of Health Care Affordability and Transparency \(/governor/admin/affordablehealthcare/index.shtml\)](/governor/admin/affordablehealthcare/index.shtml)[Boards, Commissions & Authorities \(/governor/admin/bca\)](/governor/admin/bca)[New Jersey Puerto Rico Commission \(https://www.nj.gov/puertoricocommission/\)](https://www.nj.gov/puertoricocommission/)[Internship Opportunities \(/governor/admin/internship.shtml\)](/governor/admin/internship.shtml)[Governor's Fellows Program \(/governor/admin/fellows\)](/governor/admin/fellows)[Governor's Residence - Drumthwacket \(http://drumthwacket.org/\)](http://drumthwacket.org/)

### Key Initiatives

[Economy & Jobs \(/governor/initiatives/#Economy\)](/governor/initiatives/#Economy)[Education \(/governor/initiatives/#Education\)](/governor/initiatives/#Education)[Environment \(/governor/initiatives/#Environment\)](/governor/initiatives/#Environment)[Health \(/governor/initiatives/#Health\)](/governor/initiatives/#Health)[Law & Justice \(/governor/initiatives/#Justice\)](/governor/initiatives/#Justice)[Transportation \(/governor/initiatives/#Transportation\)](/governor/initiatives/#Transportation)

### News & Events



- [Press Releases \(/governor/news/news/562023/approved/news\\_archive.shtml\)](/governor/news/news/562023/approved/news_archive.shtml)
- [Photos \(https://www.flickr.com/photos/govmurphy\)](https://www.flickr.com/photos/govmurphy)
- [Public Addresses \(/governor/news/addresses\)](/governor/news/addresses)
- [Executive Orders \(/infobank/eo/056murphy/approved/eo\\_archive.html\)](/infobank/eo/056murphy/approved/eo_archive.html)
- [Administrative Orders \(/governor/news/ao/approved/ao\\_archive.shtml\)](/governor/news/ao/approved/ao_archive.shtml)
- [Direct Appointments \(/governor/news/appointments\)](/governor/news/appointments)
- [Advice and Consent Appointments \(/governor/news/acappointments\)](/governor/news/acappointments)
- [Statements on Legislation \(/governor/news/statements/approved/statements\\_archive.shtml\)](/governor/news/statements/approved/statements_archive.shtml)
- [Administration Reports \(/governor/news/adminreports/approved/archive.shtml\)](/governor/news/adminreports/approved/archive.shtml)
- [Transition Reports \(/governor/news/reports/approved/reports\\_archive.shtml\)](/governor/news/reports/approved/reports_archive.shtml)
- [Press Kits \(/governor/news/press\)](/governor/news/press)

### Social

- [Facebook \(https://www.facebook.com/governorphilmurphy/\)](https://www.facebook.com/governorphilmurphy/)
- [Twitter \(https://twitter.com/GovMurphy\)](https://twitter.com/GovMurphy)
- [Instagram \(https://www.instagram.com/govmurphy/\)](https://www.instagram.com/govmurphy/)
- [Snapchat \(https://www.snapchat.com/add/philmurphy\)](https://www.snapchat.com/add/philmurphy)
- [YouTube \(https://www.youtube.com/njgovernorsoffice\)](https://www.youtube.com/njgovernorsoffice)

### Contact Us

- [Scheduling Requests \(/governor/contact/scheduling/\)](/governor/contact/scheduling/)
- [Contact Us \(/governor/contact/all/\)](/governor/contact/all/)

## Statewide

- [NJ Home \(/www.nj.gov\)](http://www.nj.gov)
- [Services A to Z \(/www.nj.gov/njgov/njgov/alphaserv.html\)](http://www.nj.gov/njgov/njgov/alphaserv.html)
- [Departments/Agencies \(/www.nj.gov/njgov/deptserv/\)](http://www.nj.gov/njgov/deptserv/)
- [FAQs \(/www.nj.gov/faqs/\)](http://www.nj.gov/faqs/)
- [Contact Us \(/www.nj.gov/nj/feedback.html\)](http://www.nj.gov/nj/feedback.html)
- [Privacy Notice \(/www.nj.gov/nj/privacy.html\)](http://www.nj.gov/nj/privacy.html)
- [Legal Statement & Disclaimers \(/www.nj.gov/nj/legal.html\)](http://www.nj.gov/nj/legal.html)
- [Accessibility Statement \(/www.nj.gov/nj/accessibility.html\)](http://www.nj.gov/nj/accessibility.html)

[\(/nj.gov/opra/\)](http://nj.gov/opra/)

[\(https://my.state.nj.us/openam/UI/Login\)](https://my.state.nj.us/openam/UI/Login)

[\(https://tech.nj.gov/\)](https://tech.nj.gov/)