

Capital Constellation Wins ‘Partnership of the Year’ at Institutional Investors’ Allocators’ Choice Awards

Joint venture honored by peers for innovative collaboration model amongst large pension funds.

NEW YORK, N.Y., December 10, 2018 - Capital Constellation (“Constellation”) announced it has been honored with the ‘Partnership of the Year’ award at Institutional Investor’s Allocators’ Choice Awards in New York. Allocators’ Choice Awards recipients are selected by peers in the industry in recognition of their leadership in asset allocation and management worldwide. Members of the founding Capital Constellation team accepted the award at Institutional Investor’s ceremony on November 29, 2018.

“The pension industry is starved for innovation and next-generation private equity and alternatives firms present a unique investment opportunity for forward-thinking institutional investors,” said Russell Valdez, Chief Investment Officer at Wafra Inc. (“Wafra”) and a Founding Board Member of Constellation.

Daniel Adamson, Managing Director at Wafra and President of Constellation added, “We hope that this model sets a precedent for greater collaboration among large asset owners and becomes an example for other institutions in the industry.”

Constellation brings together the expertise and capital base of three of the world’s premier institutional investors – The Alaska Permanent Fund, RPMI Railpen, Public Institution for Social Security of Kuwait (PIFSS) – and is managed by Wafra, a global investment management firm. The platform provides catalytic investment capital to next-generation private equity and alternatives managers. By providing strategic and financial support, alongside a substantial, stable capital base, Constellation seeks to align with rising alternative asset managers and generate consistent, long-term returns for its members.

“We are delighted to see Constellation recognized by our peers for its efforts to identify and partner with the next generation of promising investor entrepreneurs,” said Paul Bishop, Head of Private Markets for RPMI Railpen and a Founding Board Member of Constellation.

Steve Moseley, Head of Private Equity and Special Opportunities for the Alaska Permanent Fund Corporation and a Founding Board Member of Constellation, added that “We are proud to celebrate our commitment to collaboration with other asset owners and innovative partnerships with asset managers.”

Meshal Al-Othman, Chief Investment Officer of PIFSS, noted that “Our membership in Constellation allows us to access emerging opportunities that would not otherwise be possible for a pension plan of our size – we are honored to be recognized for this work.”

Constellation has made investments in three firms since its formation in 2018: Astra Partners, Ara Partners and Motive Partners.

About Capital Constellation

Constellation is an innovative joint venture spanning Europe, North America, and the Middle East that seeks to catalyze the next generation of promising private equity and alternatives managers. It combines the expertise and capital base of three of the world's premier institutional investors – the Alaska Permanent Fund Corporation, RPMI Railpen and Wafra, on behalf of the Public Institution for Social Security of Kuwait. The founding partners of Capital Constellation together manage more than \$200 billion in assets, and have made an initial commitment of \$700 million to Constellation. For more information please visit www.capitalconstellation.com.

About Wafra

Wafra and its advisory affiliates have discretionary and non-discretionary assets under management (including undrawn capital commitments) exceeding \$23 billion and invest across a wide range of asset classes. In its pursuit of investments, Wafra seeks to connect its investors, partners and stakeholders to foster an exchange of ideas and innovations. For more information please visit www.wafra.com.