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## Treasury Hires Investment Adviser Under the Emergency Economic Stabilization Act

United States: Department of the Treasury

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## U.S. DEPARTMENT OF THE TREASURY

## Press Center



## Treasury Hires Investment Adviser Under the Emergency Economic Stabilization Act

10/13/2008

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**Washington-** The U.S. Treasury Department today announced that EnnisKnupp and Associates will serve as its investment adviser for the implementation of the Troubled Asset Relief Program authorized under the Emergency Economic Stabilization Act. Treasury hired the Chicago-based firm Saturday and the firm began work immediately to help the Department administer the complex portfolio of troubled assets the Department will purchase.

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Treasury hired the investment consultant for assistance as it evaluates potential asset managers and other vendors. The firms' duties also will include developing and maintaining investment policies and guidelines and assisting with the oversight of the portfolio's multiple asset managers. This oversight will include helping Treasury to determine asset allocations for each manager, evaluating the performance and costs, identifying conflicts of interest and identifying strategic investment and market issues impacting the overall portfolio.

The investment adviser also will conduct research on mortgage whole loan asset managers and on servicing organizations. Additionally, the firm will identify qualified minority- and women-owned businesses to provide services for the portfolio.

Treasury hired EnnisKnupp using a procurement contract under the Federal Acquisition Regulation. Treasury competitively solicited offers from six firms under compelling urgency to quickly establish the Troubled Asset Relief Program. Three firms made offers.

The contract will last for one year. More information on this contract is posted at [www.fedbizopps.gov](http://www.fedbizopps.gov) (Federal Business Opportunities website) and at <https://www.fpds.gov> (Federal Procurement Data System).

EnnisKnupp is one of the largest investment consulting firms in the world with aggregate assets of more than \$835 billion under advisement for over 155 retainer clients, as well as approximately \$1 trillion in project-related engagements. Accustomed to working with large, complex institutional investors, particularly those that operate in highly visible and transparent environments, they serve a diverse client base. Their clients include public, corporate, and jointly-trusted retirement funds, as well as not-for-profit organizations, foundations, and other endowed institutions. EnnisKnupp has grown to 121 employees, of which 93 are consulting professionals, and as a result the firm has extensively deep bench strength and resources that are devoted to providing world class service to clients. EnnisKnupp comprehensive advisory services encompass traditional investment consulting combined with complete coverage of all alternatives consulting needs for private equity, real estate, and opportunistic strategies. In addition, they are leading experts in fiduciary services, which includes fiduciary audits and operational reviews, investment program structure and monitoring, board/committee governance, strategic planning and organizational design, and trustee education. EnnisKnupp remains dedicated to maintaining its strict independence from financial service providers, which ensures that the advice clients receive is unconflicted and always in their best interest.

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