

# MINNEAPOLIS/ST. PAUL BUSINESS JOURNAL

## Ex-St. Paul Foundation CEO Carleen Rhodes joins investment firm OSP

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Retired St. Paul Foundation CEO Carleen Rhodes has joined Edina-based investment firm O'Brien-Staley Partners (OSP).

Rhodes, who retired from the St. Paul Foundation in June, will serve as a special advisor for fixed-income impact investing, which are investments intended to benefit society in addition to delivering investor returns. Rhodes will use her nonprofit experience to provide impact investing counsel and industry connections.

"Impact Investing is a hot topic among community foundations right now in both their boardrooms and investment committees," Rhodes said in a news release. "But very few firms can creditably bridge societal purpose and financial performance. That's what excites me about working with OSP as

it directs private sector capital to thriving businesses in (low-moderate income) areas, striving families with first-time home purchases and reviving properties with energy efficiency upgrades."

The firm also hired Matt Reilein as its portfolio manager after more than 15 years at JPMorgan Chase. He'll be based in Chicago, where he is chair of the Chicago Community Loan Fund.

"I'm looking forward to building a business for OSP that focuses on credit opportunities at the top of the capital stack within established programs that benefit low-income communities, help striving families, and improve the environment," Reilein said in a prepared statement.

OSP was founded in 2010 by former CarVal Investors global loan portfolio head E. Gerald O'Brien and retired Cargill Chairman and CEO Warren Staley.



Carleen Rhodes is special advisor for fixed-income impact investing at O'Brien-Staley Partners.



Matt Reilein is portfolio manager at O'Brien-Staley Partners.