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## Minority Asset Managers Go Independent

Stable value is starting to look more diverse these days now that D.C.-based **Black Knight Asset Management** is on the scene.

The new venture started by former **ICMA-RC** fund managers **Daryl Dennis** and **Julio Shaik** offers comingled and separate account stable value funds as well as short duration, core and long duration fixed income options designed to meet the needs of plan sponsors in the defined contribution space.

Black Knight's leading portfolio managers were responsible for managing more than \$8 billion in stable value and fixed income funds at ICMA-RC from 2001 to early 2007 when Dennis and Shaik decided to go independent.

"We wanted to leverage our experience and contacts in stable value into a fund that we could call our own," said Dennis, president and CEO of the company.

As one of two reported minority-owned and operated stable value firms, Black Knight is something of a rarity in the industry. African Americans, Hispanics and women currently hold key positions in the company's management.

Though Black Knight is just out of the box, so to speak, both Dennis is confident that the experience and industry insight shared by its staff of owner-employees will lead to great success in stable value.

"Black Knight has a true commitment to the asset class and the experience to help plan sponsors improve their stable value offerings," Dennis said.

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