

TRS / ERS Emerging Manager Conference

January 26, 2021



Contents

Agenda	2
Allocator Hall Information Guide	3
Breakout Room Content	10
Teacher Retirement System of Texas	10
Employee Retirement of Texas	11
RockCreek.....	12
GCM Grosvenor.....	13
Fireside Chat	14
Gen. Colin Powell, USA (Ret.).....	14
Jarvis Hollingsworth, Chairman -TRS General	16
Participant Biographies	17

**TRS / ERS
Emerging Manager
Conference**

January 26, 2021



Agenda

Tuesday, January 26, 2021; 9:30am - 3pm CST

- | | |
|-------------------|--|
| 🕒 9:30am CST | • Welcome |
| 🕒 10am - 12pm CST | • Allocator Hall – Morning Session |
| 🕒 12-1pm CST | • Fireside Chat with Keynote Speaker – General Colin Powell, USA (Ret.) with moderator Jarvis Hollingsworth, Chairman of the Board of Trustees, Teacher Retirement System of Texas |
| 🕒 1-3pm CST | • Allocator Hall – Afternoon Session |

Allocator Hall Information Guide

Allocator Representative	Organization	Asset Class						Session (CST)	
		Private Equity	Private Credit	Real Estate	Energy / Natural Resources Infrastructure	Long Only	Hedge Funds	Morning 10am-12pm	Afternoon 1pm-3pm
Betty Salanic	Accelerate Investors	✓	✓	✓	✓	✓	✓	✓	✓
Ben Bartelt	Advocate Aurora Health					✓			✓
Charles Pender	Aksia	✓							✓
Heidi Poon	Aksia	✓						✓	
John Paul Shearman	Albourne	✓	✓	✓	✓		✓	✓	
Sasha Kus	Albourne	✓	✓	✓	✓		✓	✓	✓
Travis Williamson	Albourne						✓	✓	
Aoifinn Devitt	Aoifinn Devitt	✓	✓						✓
Andrea Koch	Attucks Asset Management					✓			✓
Cathy Sweeney	Attucks Asset Management					✓			✓
Karen Mair	Attucks Asset Management					✓		✓	
Dave Labrie	Barings				✓			✓	✓
Elizabeth Weindruch	Barings	✓						✓	
Mina Pacheco Nazemi	Barings	✓		✓	✓			✓	✓
Richard Spencer	Barings	✓			✓			✓	✓
Dwight Stephenson	Blue Vista Capital Management			✓					✓
Robert Byron	Blue Vista Capital Management			✓					✓
Jan Mende	Callan			✓	✓				✓
Munir Iman	Callan LLC			✓				✓	
Gabe Demesa	CalSTRS							✓	✓
Raymond Venner	CalSTRS					✓		✓	✓
Robert Ross	CalSTRS	✓						✓	

Allocator Representative	Organization	Private Equity	Private Credit	Real Estate	Energy / Natural Resources Infrastructure	Long Only	Hedge Funds	Morning 10am-12pm	Afternoon 1pm-3pm
Odrée Ducharme	CDPQ	✓	✓			✓		✓	✓
Caroline Gillespie Greer	Commonfund	✓			✓	✓	✓	✓	✓
Alex Chung	CommonSpirit Health					✓	✓		✓
David Jacobs	CommonSpirit Health			✓	✓			✓	
Jamie Lu	CommonSpirit Health	✓							✓
Susanne Gealy	CommonSpirit Health					✓	✓		✓
Fernando Vinzons	Cook County Pension Fund	✓	✓	✓				✓	
Andrew Moore	Employees Retirement System of Texas						✓	✓	
Anthony Curtiss	Employees Retirement System of Texas						✓		✓
Lauren Honza	Employees Retirement System of Texas					✓		✓	✓
Mike Mccrary	Employees Retirement System of Texas					✓		✓	✓
Ryan Wilkinson	Employees Retirement System of Texas				✓			✓	✓
Thomas Rashman	Employees Retirement System of Texas	✓							✓
Jacob Gorelick	eVestment, a Nasdaq Company		✓				✓	✓	✓
Jacob Sanderman	eVestment, a Nasdaq Company	✓	✓	✓	✓			✓	
Patrick Burchell	eVestment, a Nasdaq Company	✓	✓	✓	✓	✓	✓	✓	
Julie Austin	Exelon					✓		✓	
Ryan Abrams	Exelon					✓	✓	✓	
Akhil Unni	GCM Grosvenor			✓	✓			✓	
Atara Charnoff	GCM Grosvenor	✓							✓
Bryce Robertson	GCM Grosvenor			✓	✓				✓
Charles P	GCM Grosvenor	✓							✓
Franklin Yin	GCM Grosvenor			✓	✓			✓	
Kate Pollan	GCM Grosvenor		✓				✓	✓	

Allocator Representative	Organization	Private Equity	Private Credit	Real Estate	Energy / Natural Resources Infrastructure	Long Only	Hedge Funds	Morning 10am-12pm	Afternoon 1pm-3pm
Marc Iyer	GCM Grosvenor		✓				✓	✓	
Matt Rinklin	GCM Grosvenor			✓	✓			✓	
Mike Rose	GCM Grosvenor			✓	✓				✓
Mo Saraiya	GCM Grosvenor			✓	✓			✓	
Olivia Vos	GCM Grosvenor			✓	✓			✓	
Renae Griffin	GCM Grosvenor	✓						✓	
Scott Litman	GCM Grosvenor			✓	✓				✓
Shelby Spence	GCM Grosvenor		✓				✓	✓	✓
Steve Cammock	GCM Grosvenor	✓						✓	
Todd Roland	GCM Grosvenor	✓							✓
Wai Yee	GCM Grosvenor		✓				✓		
Ya Tung	GCM Grosvenor	✓						✓	
Elizabeth Burton	Hawaii ERS						✓	✓	
Rosa Perez	Illinois Municipal Retirement Fund	✓		✓		✓			✓
Alan Weinfeld	Invesco Private Capital	✓							✓
Byron Beene	KZVK	✓		✓				✓	
Carolyn Diaz Roberts	Leading Edge					✓			✓
Chris Fong	Leading Edge					✓			✓
Daniel Miller	Legato Capital Management					✓		✓	
Timothy Byrd	Legato Capital Management					✓		✓	✓
Benjamin Hymes	Legato Capital Management					✓		✓	
Diana Tamhankar	Legato Capital Management					✓		✓	✓
Eric Pollack	Legato Capital Management					✓		✓	✓
Dana Johns	Maryland State Retirement System	✓	✓	✓	✓	✓	✓	✓	✓

Allocator Representative	Organization	Private Equity	Private Credit	Real Estate	Energy / Natural Resources Infrastructure	Long Only	Hedge Funds	Morning 10am-12pm	Afternoon 1pm-3pm
Steve Yoon	MEABF of Chicago		✓			✓		✓	
David Sancewich	Meketa Investment Group					✓	✓		✓
Tad Fergusson	Meketa Investment Group		✓						✓
Ghiane Jones	Meketa Investment Group/SURS	✓	✓	✓	✓	✓	✓	✓	
Gila Cohen	MUFG	✓	✓	✓				✓	
Alex Moritz	Muller & Monroe Asset Management	✓						✓	
Andre Rice	Muller & Monroe Asset Management	✓						✓	✓
Irwin Loud Iii	Muller & Monroe Asset Management	✓							✓
Mordecai Tolbert	Muller & Monroe Asset Management	✓							✓
Larissa Davy	NEPC, LLC						✓	✓	
Krista Kerr	Oak Street Real Estate Capital			✓					✓
Massimo Bufalini	Outset Global	✓				✓	✓	✓	✓
Alberto Fassinotti	RockCreek					✓	✓		✓
Caleb Chertow	RockCreek	✓		✓		✓	✓	✓	✓
Matthew Bullough	RockCreek		✓			✓	✓	✓	✓
Ryan Lynch	RockCreek						✓	✓	✓
Spencer Shapiro	RockCreek					✓	✓	✓	✓
Yan Wang	RockCreek					✓			✓
James Smith	Stable	✓	✓				✓	✓	✓
Brian Deloriea	State Universities Retirement System of Illinois					✓	✓		✓
Akshay Patel	State Universities Retirement System of Illinois					✓		✓	
Joe Duncan	State Universities Retirement System of Illinois		✓					✓	✓
Kelly Natali Valle Merino	State Universities Retirement System of Illinois			✓	✓				✓
Kelly Valle	State Universities Retirement System of Illinois			✓	✓				✓

Allocator Representative	Organization	Private Equity	Private Credit	Real Estate	Energy / Natural Resources Infrastructure	Long Only	Hedge Funds	Morning 10am-12pm	Afternoon 1pm-3pm
Kim Pollitt	State Universities Retirement System of Illinois	✓						✓	✓
Shane Willoughby	State Universities Retirement System of Illinois			✓	✓			✓	✓
Brad Gilbert	Teachers Retirement System of Texas					✓	✓	✓	✓
Brendan Cooper	Teachers Retirement System of Texas			✓				✓	
Cait Macdonald	Teachers Retirement System of Texas	✓						✓	
Catherine Cagley	Teachers Retirement System of Texas			✓					✓
Chase Ratliff	Teachers Retirement System of Texas	✓							✓
Craig Rochette	Teachers Retirement System of Texas			✓				✓	✓
Dale West	Teachers Retirement System of Texas					✓	✓	✓	✓
Daneil Judd	Teachers Retirement System of Texas				✓			✓	✓
Elliott Fry	Teachers Retirement System of Texas			✓				✓	
Eric Lang	Teachers Retirement System of Texas	✓						✓	
Gavin Greenblum	Teachers Retirement System of Texas			✓				✓	
Grant Walker	Teachers Retirement System of Texas			✓				✓	
Heidi Piper	Teachers Retirement System of Texas	✓							✓
Jake Melville	Teachers Retirement System of Texas	✓							✓
Jean-Benoit Daumerie	Teachers Retirement System of Texas					✓	✓	✓	
Jennifer Wenzel	Teachers Retirement System of Texas			✓					✓
Joel Hinkhouse	Teachers Retirement System of Texas					✓	✓	✓	
John Hall	Teachers Retirement System of Texas					✓	✓	✓	✓
Joyce Chow	Teachers Retirement System of Texas			✓					✓
Kaitlin Miles	Teachers Retirement System of Texas	✓						✓	
Kimberly Carey	Teachers Retirement System of Texas	✓		✓				✓	
Kirk Sims	Teachers Retirement System of Texas	✓		✓	✓	✓	✓	✓	✓

Allocator Representative	Organization	Private Equity	Private Credit	Real Estate	Energy / Natural Resources Infrastructure	Long Only	Hedge Funds	Morning 10am-12pm	Afternoon 1pm-3pm
Lauren Gellhaus	Teachers Retirement System of Texas					✓	✓		✓
Luke Luttrell	Teachers Retirement System of Texas			✓				✓	
Lulu Llano	Teachers Retirement System of Texas					✓	✓	✓	
Matt Halstead	Teachers Retirement System of Texas			✓				✓	✓
Michael Ijeh	Teachers Retirement System of Texas					✓	✓	✓	✓
Mikhael Rawls	Teachers Retirement System of Texas	✓							✓
Nichole Burnap	Teachers Retirement System of Texas					✓	✓	✓	✓
Rodney Herenton	Teachers Retirement System of Texas			✓				✓	✓
Ryan Zafereo	Teachers Retirement System of Texas				✓			✓	✓
Scott Gonsoulin	Teachers Retirement System of Texas					✓	✓	✓	✓
Sibei Wen	Teachers Retirement System of Texas					✓	✓	✓	✓
Thomas Maguire	Teachers Retirement System of Texas			✓					✓
Tommy Heitz	Teachers Retirement System of Texas	✓		✓	✓	✓	✓	✓	✓
Tucker Mccrabb	Teachers Retirement System of Texas			✓				✓	
Tj Moen	The David & Lucile Packard Foundation	✓			✓	✓	✓	✓	
Antonio Casal	Tiedemann Advisors	✓	✓	✓	✓				✓
Arlene Jones-Mccalla	UAW Retiree Medical Benefits Trust					✓		✓	✓
Matt Saverin	UTIMCO			✓	✓			✓	✓
Steve Muenzen	UTIMCO			✓	✓			✓	✓
Eileen Neill	Verus					✓		✓	
Francis Griffin	Verus	✓	✓						✓
John Nicolini	Verus			✓	✓			✓	
Margie Lane	Verus	✓	✓	✓	✓	✓	✓	✓	✓
Scott J. Whalen	Verus	✓	✓	✓	✓	✓			✓



2021 TRS / ERS Emerging Manager Conference


Information Packet

Ted Hermann	Verus	✓					✓	
Bill Bracamontes	Wilshire Associates	✓	✓	✓	✓		✓	✓

TEACHER RETIREMENT SYSTEM OF TEXAS

INVESTMENT

MANAGEMENT DIVISION



Video	Description
Private Equity Discussion Kirk Sims, <i>CFA, Emerging Manager Program Director – TRS</i> Neil Randall, <i>Managing Director – TRS</i> Scott Ramsower, <i>Director – TRS</i>	<ul style="list-style-type: none"> ▪ Review of portfolio actions given the impact of COVID ▪ Mid-market landscape ▪ Small funds vs mega funds ▪ Growth equity vs. venture capital
Real Estate Discussion Kirk Sims, <i>CFA, Emerging Manager Program Director – TRS</i> Grant Walker, <i>Senior Director – TRS</i> Matt Halstead, <i>Director – TRS</i>	<ul style="list-style-type: none"> ▪ Review of portfolio actions given the impact of COVID ▪ Where does TRS see value? ▪ Small funds vs mega funds ▪ Fund and manager scalability
Energy, Natural Resources, and Infrastructure Discussion Kirk Sims, <i>CFA, Emerging Manager Program Director – TRS</i> Carolyn Hansard, <i>Senior Director – TRS</i>	<ul style="list-style-type: none"> ▪ Market Overview: Energy, Natural Resources, and Infrastructure ▪ How do emerging managers fit into the ENRI landscape? ▪ Building the foundation ▪ Small funds vs. mega funds
Public Markets Discussion Kirk Sims, <i>CFA, Emerging Manager Program Director – TRS</i> Brad Gilbert, <i>CFA, CAIA, Senior Director – TRS</i> Michael Ijeh, <i>CAIA, Associate – TRS</i>	<ul style="list-style-type: none"> ▪ Review of portfolio actions given the impact of COVID ▪ How has Covid-19 changed the public market investment landscape ▪ Discussion on the expectations for 2021



Video	Description
Private Equity Discussion with Barings Adriana Ballard, <i>Portfolio Manager – ERS</i> Mina Pacheco Nazemi, <i>Managing Director – Barings</i>	An overview of the Emerging Manager landscape and current market trends
Private Real Estate Discussion with Oak Street Bob Sessa, <i>Director – ERS</i> Amy Cureton, <i>Portfolio Manager – ERS</i> Larissa Herczeg, <i>Managing Partner – Oak Street</i>	ERS and Oak Street capital discuss their emerging manager program and the challenges of building a platform, including perspectives from underlying emerging managers in the program.
Hedge Fund Discussion with PAAMCO Panayiotis Lambropoulos, <i>Portfolio Manager – ERS</i> Jeff Willardson, <i>Managing Director – PAAMCO</i>	This video is focused on the ERS Launchpad, the Hedge Fund Emerging Manager Program for ERS with the discussion focused on the ERS and PAAMCO Prisma partnership and the structure and execution of the platform.
Public Equity Discussion with Legato Capital Management Lauren Honza, <i>Portfolio Manager – ERS</i> Victor Hymes, <i>Managing Member – Legato Capital Management</i> Eric C. Pollack, <i>CPA, Managing Member – Legato Capital Management</i> Diana D. Tamhankar, <i>Vice President – Legato Capital Management</i>	Lauren Honza, ERS Portfolio Manager, interviews the Legato Capital Management team. Discussion topics include investment due diligence, operational due diligence, manager development and the monitoring process. In addition, Victor Hymes gives some advice to allocators contemplating starting an emerging manager program.

RockCreek

Video Title	Video Participants
RockCreek's Premiere Emerging Manager Platform	Alifia Doriwala, <i>Managing Director and Partner – RockCreek</i> Anda Bordean, <i>Senior Vice President – RockCreek</i> Tyson Pratcher, <i>Managing Director – RockCreek</i>
Finding Alpha in Private Markets	Monica Villareal, <i>Lead Counsel – RockCreek</i> Matthew Bullough, <i>Director – RockCreek</i> Siddarth Sudhir, <i>Managing Director – RockCreek</i>
Perspectives from an Emerging Manager	Pooja Malik, <i>CFA, General Partner and Managing Member – Nipun Capital</i> Alifia Doriwala, <i>Managing Director and Partner – RockCreek</i> Tyson Pratcher, <i>Managing Director – RockCreek</i>
Climate & Sustainability in a Post-COVID World	Afsaneh Beschloss, <i>Founder and CEO – RockCreek</i> Lance Crist, <i>Managing Director – RockCreek</i>
CEO Roundtable: The Importance of Diversity, Equity, & Inclusion	Afsaneh Beschloss, <i>Founder and CEO – RockCreek</i> Oscar Munoz, <i>Executive Chairman – United Airlines</i> Don Gogel, <i>Chairman</i>
RockCreek Insights: Conversations with Emerging Managers	William Heard, <i>Founder of Heard Capital</i> Troy Dixon, <i>Founder and CIO of Hollis Park Partners</i> Malvika Bhawat
Macro Outlook & Investment Themes for 2021	Caroline Atkinson, <i>Senior Advisor – RockCreek</i> John Lipsky, <i>Peter G. Peterson Distinguished Scholar at the Henry A. Kissinger Center for Global Affairs, Senior Fellow, Foreign Policy Institute</i> Henry McVey, <i>Head of the Global Macro and Asset Allocation – KKR</i>
RockCreek Advisory Board: Expectations for 2021	Afsaneh Beschloss, <i>Founder and CEO – RockCreek</i> Alan Greenspan, <i>Senior Advisor – RockCreek</i> Caroline Atkinson, <i>Senior Advisor – RockCreek</i> Dame DeAnne Julius, <i>Senior Advisor – RockCreek</i> Jessica Einhorn, <i>Senior Advisor – RockCreek</i> Laura D'Andrea Tyson, <i>Senior Advisor – RockCreek</i> Kofi Appenteng, <i>Senior Advisor – RockCreek</i> Liaquat Ahamed, <i>Senior Advisor – RockCreek</i>



Video Title	Description
Advance Strategy: Diverse Manager Practice	Derek Jones, <i>Managing Director, GCM Grosvenor</i> Stephen Cammock, <i>Executive Director, GCM Grosvenor</i> Jessica Holsey, <i>Principal, GCM Grosvenor</i> Atara Charnoff, <i>Associate, GCM Grosvenor</i>
Infrastructure Investing Outlook for 2021	Scott Litman, <i>Managing Director, GCM Grosvenor</i> Dhruv Narain, <i>Managing Director, GCM Grosvenor</i> Akhil Unni, <i>Managing Director, GCM Grosvenor</i>
Current Themes in Private Credit Investing	Marc Iyer, <i>Managing Director, GCM Grosvenor</i>
Real Estate: Open Architecture Investing An overview of GCM's real estate practice, focusing on how the practice engages and invests with real estate emerging managers	Peter Braffman, <i>Managing Director, GCM Grosvenor</i>

Fireside Chat

Gen. Colin Powell, USA (Ret.)

For over 50 years, General Colin L. Powell, USA (Ret.) has devoted his life to public service. Having held senior military and diplomatic positions across four presidential administrations, Powell's deep commitment to democratic values and freedom has been felt throughout the world.

The son of Jamaican immigrants, Powell was born in Harlem in April 1937 and was raised in the South Bronx. He was educated in the New York City public schools and attended the City College of New York where he earned a Bachelor of Science degree in Geology. It was not until he joined the Army ROTC program at CCNY that he discovered his calling and launched his military career. He received a commission as an Army second lieutenant upon graduation in 1958 and went on to serve in the United States Army for 35 years, rising to the rank of Four-Star General.



From 1987–1989 Powell served as President Ronald Reagan's National Security Advisor. He served from 1989–1993 as chairman of the Joint Chiefs of Staff for both President George H.W. Bush and for President Bill Clinton, and was not only the youngest officer and first ROTC graduate to ever serve in the position, but also was the first African American to do so. During his time as chairman, he oversaw 28 crises to include the Panama intervention of 1989 and Operation Desert Storm in the victorious 1991 Persian Gulf War.

Under President George W. Bush, Powell was appointed the 65th Secretary of State and was unanimously confirmed by the U.S. Senate. As Secretary of State, he led the State Department in major efforts to address and solve regional and civil conflicts. He used the power of diplomacy to build trust, forge alliances and then help

transform these unstable regions into areas where societies and cultures have the potential to prosper. He also worked at the forefront of American efforts to advance economic and social development worldwide.

Among the many U.S. Military awards and decorations Powell has received are the Defense Distinguished Service Medal, the Army Distinguished Service Medal, Defense Superior Service Medal, Legion of Merit, Soldier's Medal, Bronze Star Medal and the Purple Heart. His civil awards include two Presidential Medals of Freedom, the President's Citizens Medal, the Congressional Gold Medal and the Secretary of Energy Distinguished Service Medal. In addition, he has received awards from over two-dozen countries to include a French Legion of Honor and an honorary knighthood bestowed by Her Majesty Queen Elizabeth II.

Powell is the chair of the Board of Visitors of the Colin Powell School for Civic and Global Leadership at his alma mater, the City College of New York (CCNY), which was inaugurated in May 2013. He also has nine elementary and middle schools named after him. He is the Founder and Chairman Emeritus of the America's Promise Alliance, dedicated to forging a strong and effective partnership alliance committed to seeing that children have the fundamental resources they need to succeed.

Powell is a strategic adviser at Kleiner Perkins Caufield & Byers, the renowned Silicon Valley venture capital firm. He serves on the Board of Directors of Bloom Energy, an alternative energy company that provides unique on-site power generation systems utilizing an innovative new fuel cell technology. In March 2014, he joined the Board of Directors of Salesforce.com, the world's largest provider of Cloud-based customer relationship management software.

He was previously on the boards of AOL, Gulfstream, Howard University, the United Negro College Fund, and the Boys and Girls Clubs of America.

Powell serves on the Museum Council of the Smithsonian National Museum of African American History and Culture, and is a member of the Council on Foreign Relations. His autobiography, *My American Journey*, was a New York Times best seller and has been published in more than a dozen different languages. Powell's second book, *It Worked for Me: In Life & Leadership* (May 2012), was an instant New York Times best seller as well and reveals the lessons that shaped his life and career.

Powell is married to the former Alma Vivian Johnson of Birmingham, Alabama. They live in McLean, Virginia and have three children and four grandchildren.

Jarvis V. Hollingsworth, Chairman,
2023 Missouri City
General Counsel, Kayne Anderson Capital Advisors, L.P.

Mr. Jarvis V. Hollingsworth is the General Counsel and serves on the Board of Directors and the Executive Committee of Kayne Anderson Capital Advisors, L.P., a leading alternatives investment management firm with approximately \$30 billion in assets. He is a former Partner of the law firm Bracewell LLP where he served on the firm's management committee.

Mr. Hollingsworth is former chairman of the TRS Board of Trustees, serving from 2002-08. He is a Director of Laredo Petroleum, Inc. (NYSE:LPI), a diversified energy company which engages in the exploration, development and acquisition of oil and natural gas, and also serves on the finance committee of the Memorial Hermann Hospital System. Mr. Hollingsworth is a former Director of Emergent Technologies LP, a financial technology company that provides payment services in emerging markets using new blockchain-based payment



technologies, and is also a former Director of Cullen/Frost Bankers Inc. (Frost Bank) (NYSE: CFR), based in San Antonio, Texas. He formerly served as Chair of the Board of Regents of the University of Houston System, and is also a former director of the State Bar of Texas. Mr. Hollingsworth is a member of the American Bar Association, the State Bar of Texas, the Texas Bar Foundation, the Houston Bar Association and the Houston Bar Foundation. He is also a member of the United Way of Greater Houston's Alexis de Tocqueville Society. Mr. Hollingsworth received a Bachelor of Science from the United States Military Academy at West Point and served for several years on active and reserve duty in the United States Army. He received his Juris Doctor degree from the University of Houston Law Center. Mr. Hollingsworth is a direct appointment of the governor.

Participant Biographies

Liaquat Ahamed

Liaquat Ahamed has been a professional investment manager for twenty-five years. He has worked at the World Bank in Washington, D.C., and the New York based partnership of Fischer Francis Trees and Watts, where he served as chief executive. He is currently an adviser to several hedge fund groups, including the Rock Creek Group and the Rohatyn Group; a director of Aspen Insurance Co.; and is on the board of trustees of the Brookings Institution. Ahamed has degrees in economics from Harvard and Cambridge universities.

Kofi Appenteng

Kofi Appenteng is the President and CEO of the Africa-America Institute, a 63 year old organization with a mission of promoting enlightened engagement between Africa and America through education, training and dialogue. With more than 15,000 African alumni from more than 50 African countries, AAI has tremendous reach and is a trusted brand.

He has 30 years of domestic and international experience as a corporate lawyer, investment banker and board director. He previously served as Senior Counsel at Dentons, a global law firm with more than 75 offices in 50 countries; and is a Senior Advisor to The Rock Creek Group, a global investment and advisory firm.

Throughout his career, Appenteng has been active with numerous civil society organizations. Appenteng is currently the Chair of the Board of the Ford Foundation, a \$12 billion global grant making foundation headquartered in New York City with 10 offices throughout Latin America, Asia and Africa. He is the first African to serve in this position. Additionally, Appenteng serves on the Board of the International Center for Transitional Justice, a human rights organization that provides technical assistance to governments in Latin America, Asia and Africa. In recognition of his work in business and philanthropy, he was named a “Great American Immigrant” by the Carnegie Corporation in 2013.

Born in Ghana, West Africa, he began his education in England where he completed his primary and secondary education and then came to the USA to attend college at Wesleyan University. At Wesleyan, he earned a Bachelor of Arts degree; was awarded the Butterfield Prize for character, leadership and intellectual commitment; and captained the Soccer and Athletic teams while earning recognition as a member of the All America soccer team. He earned a Juris Doctor degree from Columbia University where he was an International Fellow. He then began his career as a corporate lawyer and, in 1994, became the first Black African to become a partner at a major New York City law firm.

Caroline Atkinson

Ms. Atkinson is a Senior Advisor to RockCreek and was most recently Head of Global Policy for Google, where she advised Google's leadership on policy issues and led Google's work with policy makers, government officials, and key political stakeholders. Prior to joining Google, Caroline served as President Barack Obama's Deputy National Security Advisor for International Economics. As the President's senior international economic advisor, Caroline supported the President at major international economic summits and coordinated the policymaking process for international economic affairs. During her tenure, she was the US "sherpa" at G7 and G20 summits, and helped to drive global agreement on a diverse set of issues, including global trade, employment, climate change and the response to the Ebola crisis.

Before working directly for President Obama, Caroline held senior roles at the International Monetary Fund, the U.S. Treasury Department, and the Bank of England, and worked as a journalist for The Washington Post, The Economist, and The Times of London. She holds a B.A. in politics, philosophy and economics (PPE) from Oxford University.

Jase Auby, CFA

Jase Auby is Chief Investment Officer for the Teacher Retirement System of Texas. Appointed CIO in December 2019, Mr. Auby has oversight over one of the largest investment funds (\$176 billion) in the world. The Trust's asset allocation consists of Global Equity (54%), Stable Value (includes fixed income and hedge funds, 21%), Real Return (21%) and Risk Parity (8%). The allocation sums to 104% and therefore has leverage at the asset allocation level. Private asset classes within the allocation total 35% and include private equity, real estate as well as energy, natural resources and infrastructure. TRS is a pioneer among U.S. funds having opened a foreign office in London in 2015. TRS is headquartered in Austin, TX and provides retirement benefits to 1.6 million members and targets a long-term return of 7.25%. TRS invests in more than 15,000 businesses in 54 different countries around the world.

Prior to his current role as CIO, Mr. Auby was Deputy Chief Investment Officer, Chief Risk Officer, Co-Chairman of the Management Committee, and head of the Risk Group responsible for managing and budgeting the risk of the overall investment Fund. He oversaw the development and management of innovative investment strategies including risk parity, low volatility equity, reinsurance and currency management.

Prior to joining TRS in 2009, Mr. Auby worked with two startup companies in Austin, TX. Before then, he structured credit securitizations as a part of the structured credit group at Lehman Brothers. Mr. Auby began his career in an investment management industry resource group as a part of the fixed income division at Goldman Sachs. He received a BS in electrical and computer systems engineering from Harvard College and he is a CFA charter holder.

Adriana Ballard

Adriana Ballard is a Private Equity Portfolio Manager at Employees Retirement System of Texas (ERS), a public pension fund with \$30 billion in assets under management, and has been with ERS for the last 13 years. Previously, she worked at Goldman Sachs as a Senior Client Analyst for Private Wealth Management, serving Latin American clients on a variety of investment strategies including Alternative Assets. Ms. Ballard began her career at Citibank Worldwide Security Services implementing custody and institutional services to international investors. She has a Bachelor of Science from Universidad de Los Andes (Bogota), a PgDip for Universidad del Rosario (Bogota) in International Business and a MBA from IE Business School.

Malvika Bhagwat

Malvika joins the team from Emerson Collective, where she led impact and efficacy efforts for a portfolio of EdTech companies. Prior to Emerson Collective, Malvika spent four years at Newsela wearing a few different hats. She was responsible for building the overall assessment strategy and scalable processes to produce 800+ common-core aligned quiz items per week, developing a research basis for Newsela's product offerings, and leading eight different research and efficacy studies with leading organizations like WestEd. Before coming to the U.S, Malvika worked on assessment design across India, US, & Gulf countries, volunteered as a teacher for low SES communities and was on the founding team for Mindspark, an English language learning program for children in India. Malvika has been an invited speaker conferences like SXSWedu, ISTE and SIIA Education Impact Symposium. She holds a M.Ed degree from the Harvard Graduate School of Education.

Afsaneh Beschloss

Ms. Beschloss is the founder and CEO of RockCreek. Previously, she was Managing Director and Partner at the Carlyle Group and President of Carlyle Asset Management. She was Treasurer and Chief Investment Officer of the World Bank and worked at Shell International and J.P. Morgan. Ms. Beschloss has advised governments, central banks, and regulatory agencies on global public policy and financial policy.

She led the World Bank's energy investments and policy work on sustainable impact investing, which includes renewable and clean energy and power projects to reduce carbon emissions. She founded its natural gas investment group to replace coal in many emerging markets.

Ms. Beschloss is on the boards of the Institute for Advanced Study in Princeton, the World Resources Institute, the American Red Cross, and is the Vice-Chair of the Public Broadcasting Service (PBS). She is on the Visiting Committee at the Center for Development Economics at Williams College and is a member of the World Economic Forum's Investor Governors and the Council of Foreign Relations. Ms. Beschloss is a past Trustee of the Ford Foundation, where she chaired the Investment Committee and was on the Sustainability Advisory Committee.

She is a recipient of the Institutional Investor Lifetime Achievement Award and the Robert F. Kennedy Ripple of Hope Award. She was recognized as one of American Banker's Most Powerful Women in Banking.

Ms. Beschloss holds an MPhil (Honors) in Economics from the University of Oxford, where she taught international trade and economic development. She is the co-author of The Economics of Natural Gas and author of numerous journal articles on energy and finance.

Anda Bordean

Ms. Bordean is a Senior Vice President at RockCreek. Prior to this, she spent five years at Soros Fund Management performing due diligence on hedge fund managers across all strategies. At Soros she was heavily involved in sourcing new manager relationships as well as monitoring existing relationships for Soros' \$12 BN external manager portfolio. Before joining Soros, Ms. Bordean was an Analyst in Goldman Sachs' Hedge Fund Strategies Group with a focus on equity long/short and credit managers. Ms. Bordean holds an AB cum laude in Economics from Harvard University.

Peter Braffman

Mr. Braffman is a member of the Private Equity, Real Estate and Infrastructure Investment Committee, the Labor Impact Fund Investment Committee, and serves on the Global Investment Council. He leads the firm's real estate practice and is responsible for real estate sourcing and underwriting activities. Prior to joining GCM Grosvenor, Mr. Braffman was a Senior Vice President at Zurich Alternative Asset Management, where he was responsible for sourcing, underwriting, and executing U.S.-based real estate investments. Prior to joining Zurich Alternative, Mr. Braffman was a Vice President in the Merger and Strategic Advisory Group at Goldman Sachs, where he advised corporate clients on structured real estate valuations, monetizations, and dispositions of their directly owned and used assets. Prior to joining Goldman Sachs, he was an Associate at Kirkland & Ellis LLP, focused on merger, securities, and asset-backed law. Mr. Braffman received his Bachelor of Arts in Biology and History from the University of Rochester, his Master of Business Administration from Northwestern University Kellogg School of Management, and his Juris Doctor from Northwestern University School of Law.

Matthew Bullough

Mr. Bullough is a Director at RockCreek. Prior to this, he was a Research Associate at Cambridge Associates, an investment advisory firm serving endowments, foundations, pensions, and high net worth family offices. At Cambridge Associates, he was responsible for data analysis and maintaining relationships with investment managers in the hedge fund and long-only asset classes. Mr. Bullough received a B.S. in Human Development from Cornell University.

Stephen Cammock

Mr. Cammock focuses on private equity, more specifically on emerging managers, middle market buyout and diverse managers. Mr. Cammock has extensive experience in underwriting co-investments, growth equity, and

secondary investment opportunities, and is involved with deal sourcing and client relationship management. Mr. Cammock is a recipient of the 2015 National Association of Investment Companies (NAIC) Rising Star Award. Mr. Cammock received his Bachelor of Arts in History from Yale University.

Atara Charnoff

Ms. Charnoff focuses on private equity diverse managers. Prior to joining GCM Grosvenor, Ms. Charnoff was an Associate at LGT Capital Partners focusing on fund diligence for North American private equity and venture capital. She received her Bachelor of Arts in Economics and Mathematics from Barnard College, Columbia University.

Lance Crist

Mr. Crist is a Managing Director at RockCreek. Prior to RockCreek, he was IFC's Global Head of Equity for Infrastructure. In this capacity he led IFC's strategy and execution for equity and mezzanine investing across the renewable energy, transportation, water, telecommunications, and environmental infrastructure sectors. Lance chaired IFC's investment committee responsible for execution and asset management for its \$3 billion equity and mezzanine business in these sectors, which includes over 100 investees in 30+ countries, ranging from early-stage start-ups to private equity-backed platforms and listed companies. In addition to working directly with management teams and shareholder partners, he had oversight for selection of IFC's investee boards, and negotiation of investment exits. Lance previously worked in the Corporate Finance team at Bankers Trust in New York. He holds a Masters in Business Administration from The Wharton School, and a Bachelor of Arts in Government from Cornell University. He also completed the Executive Development Program at Harvard Business School and board governance programs at IMD and the UK Institute of Directors.

Amy Cureton

Amy Cureton is a Portfolio Manager with the Employees Retirement System Texas based in Austin, TX. Mrs. Cureton joined Texas ERS in 2009 to assist with building out a private real estate portfolio for the program. Since that time, the ERS Private Real Estate Portfolio has grown to over \$2.4 billion in AUM. In her role, Mrs. Cureton sources, analyzes, and recommends global private real estate commingled funds and investment strategies that complement the long-term investment objectives of the Trust. Ms. Cureton also manages a book of these investments on an ongoing basis, including the private real estate emerging manager ("EM") program. EM program responsibilities include maintaining key GP and LP relationships in the EM community, coordinating with Oak Street Capital, ERS' investment manager for its indirect emerging manager programs, and contributing to ERS' biennial Real Estate Emerging Manager conference.

Brad Gilbert, CFA, CAIA

Brad Gilbert is a Senior Director for the Teacher Retirement System of Texas, a \$176 billion pension plan serving 1.6 million active and retired educators and their families. Brad is the head of the External Public Markets group and oversees the Trust's \$45 billion portfolio of externally managed public market assets,

including traditional long-oriented equities, hedge funds and the public strategic partners. He is also a member of the TRS IMD Management Committee.

Prior to joining TRS in 2006, Mr. Gilbert was a Senior Investment Analyst within Unum Investment Management, the \$32 billion investment arm of Unum Insurance Group.

Brad holds a B.B.A. in Finance from The University of Texas at Austin and is a CFA and CAIA Charterholder. Brad sits on the board of the Texas Association of Alternative Assets and is an Investment Committee member of the Texas Exes Endowment Fund.

Troy Dixon

Troy Dixon is Founder and Chief Investment Officer of Hollis Park Partners. Troy has over 20 years of trading experience within structured products. Most recently, he served as a Managing Director and Head of RMBS Trading Group at Deutsche Bank where he led a top-ranked group of 70 investment professionals. While at Deutsche Bank, Troy was also a member of the Corporate Banking & Securities Americas Executive Committee and a member of the Rates and Credit Trading Executive Committee. Troy also served on the Securities Industry and Financial Markets Association's (SIFMA) RMBS Executive Board. Black Enterprise Magazine named Troy one of the "Top 75 Most Powerful Blacks on Wall Street" and one of the "Most Powerful Players Under 40." He was also named one of Investment Dealer's Digest's "Top 40 under 40." Troy sits on the boards of the Apollo Theater and Boys Hope Girls Hope. He earned his B.A. from The College of the Holy Cross where he was a varsity letter winner in football and baseball and currently sits on the President's Council.

Alifia Doriwala

Ms. Doriwala is a Managing Director and Partner at RockCreek. She is a member of the firm's Investment Committee, co-CIO on multi asset class portfolios and is involved in portfolio management, asset allocation and investment decisions across alternative and traditional asset classes. An active investor, she sources directs, and manages relationships with top-quartile public and private investments on behalf of endowments, foundations, and pension funds. Ms. Doriwala works closely with the Investment Committee and Boards of Institutions in managing their investment portfolios and is in regular dialogue with investors. Building on a life-long interest in advancing mission-oriented work, Ms. Doriwala integrates impact, ESG, and diverse investment opportunities across various portfolios managed by RockCreek.

Prior to joining RockCreek, Ms. Doriwala was an Equity Arbitrage Trader at Wolverine Trading, L.P., where she was responsible for sourcing, analyzing and modeling equity linked trades together with equity options. Areas of focus included equity spread trading resulting from corporate transactions and relative value pairs trading based on fundamental company research. Ms. Doriwala started her career as an Investment Banking Analyst at Merrill Lynch. As a member of the Financial Sponsor Group, she assessed the suitability of potential targets for private equity portfolio companies. Transaction work at Merrill Lynch covered mergers, acquisitions, initial public offerings and other corporate activity

Ms. Doriwala graduated from Georgetown University magna cum laude with a B.A. in Economics and English and holds an M.B.A. in Finance and Marketing from New York University's Stern School of Business. She is a Trustee Board Member and Chair of the Investment Committee at The Langley School as well as a board member for the Teach for America-DC Region organization. Ms. Doriwala is a frequent panelist and speaker at investment conferences focused on sustainable investing, diversity and alternative investments. She supports various non-profit organizations focused on education and women's initiatives. Ms. Doriwala recently contributed to the RockCreek IFC research study entitled "Moving Toward Gender Balance in Private Equity."

Jessica Einhorn

Ms. Einhorn served as Dean of the Paul H. Nitze School of Advanced International Studies at The Johns Hopkins University from 2002 until June 2012. Prior to becoming Dean, she was a consultant at Clark & Weinstock, a strategic consulting firm. Ms. Einhorn also spent nearly 20 years at the World Bank, concluding as Managing Director in 1998. Between 1998 and 1999, Ms. Einhorn was a Visiting Fellow at the International Monetary Fund. Prior to joining the World Bank in 1978, she held positions at the U.S. Treasury, the U.S. State Department and the International Development Cooperation Agency of the United States. Ms. Einhorn currently serves as a Director of both the Peterson Institute for International Economics and the National Bureau of Economic Research. As of July 2012, Ms. Einhorn is resident at The Rock Creek Group in Washington, D.C., where she is a Senior Advisor and longstanding member of The Rock Creek Group Advisory Board.

Dr. Derrick Gay

Dr. Derrick Gay consults with organizations, both domestically and abroad, on issues of Diversity and Inclusion. Over the past 23 years, he has partnered with over 500 organizations across numerous sectors to deepen DEI capacity; enhance inclusion and engagement; attract, hire, and retain the best talent; and design strategy to maximize business and education goals. Fluent in English, French, Spanish, Italian, and Portuguese, Dr. Gay delivers content in these languages, supporting clients around the world. His clients range from financial services and law firms, to schools and arts organizations. Current clients include Grosvenor GCM, GEM Capital, Geller, Sesame Street, Barilla, Phantom of the Opera, Tom Ford, Forbes, Columbia Business School, International Fashion Academy, Chicago Youth Symphony Orchestra, and Oberlin Conservatory, to name a few. Dr. Gay lectures at Columbia Business School, Columbia University, and International Fashion Academy in Paris. He also is a Forbes Contributor.

Donald J. Gogel

Mr. Gogel is in his 32nd year with the Firm and has served as chairman since 2012. He served as chief executive officer from 1998 to 2019. Mr. Gogel is a member of the Investment Committee and plays an active role in shaping the Firm's strategy, recruiting talent, sourcing new investment opportunities, participating in portfolio company operating reviews, and leading CEO roundtables. Earlier in his career with CD&R, Mr. Gogel led several investments that established the Firm's reputation for navigating and completing complex carve-

outs from major corporations, including the Lexmark International acquisition from IBM, which was named by Private Equity International as one of the 30 most influential private equity deals of all time. Other notable transactions were divestitures from Phillip Morris/Kraft (Alliant Foods), General Motors (Allison Engine), Gillette (Jafra Cosmetics), Xerox (Van Kampen), and Westinghouse (WESCO). He previously was a partner at McKinsey & Company, Inc. and a managing director at Kidder, Peabody & Company, Inc. where he founded and led its merchant banking group.

Education: Harvard Law School (J.D.), Balliol College, University of Oxford (M.Phil., politics, Rhodes Scholar), Harvard College (B.A., international relations)

Alan Greenspan

For 18 1/2 years, Alan Greenspan served as Chairman of the Board of Governors of the Federal Reserve System and as Chairman of the Federal Open Market Committee, the System's principal monetary policymaking body. He originally took office as Chairman and to fill an unexpired term as a member of the Board on August 11, 1987. Dr. Greenspan was reappointed to the Board to a full 14-year term, which began February 1, 1992, and ended January 31, 2006. He was designated Chairman by Presidents Reagan, Bush, Clinton, and Bush.

Alan Greenspan was born on March 6, 1926, in New York City. He received a B.S. in economics (summa cum laude), M.A. and Ph.D. all from New York University, and performed advanced graduate studies at Columbia University.

From 1954 to 1974 and from 1977 to 1987, Dr. Greenspan was Chairman and President of Townsend-Greenspan & Co., Inc., an economic consulting firm in New York City. From 1974 to 1977, he served as Chairman of the President's Council of Economic Advisers under President Ford, and from 1981 to 1983, as Chairman of the National Commission on Social Security Reform.

He was appointed a member of President Reagan's Economic Policy Advisory Board, the President's Foreign Intelligence Advisory Board, the Commission on Financial Structure and regulation, the Commission on an All-Volunteer Armed Force, and the Task Force on Economic Growth.

Before his appointment to the Federal Reserve Board, Dr. Greenspan served as a director of numerous corporations, including J.P. Morgan & Co., Inc.; Mobil Corporation; Aluminum Company of America (Alcoa); General Foods Corp, Capital Cities/ ABC, Inc.

He was a term member of the Board of Trustees of the Rand Corporation, a member of the Board of Overseers of the Hoover Institution (at Stanford University), Vice Chairman and Trustee of the Economic Club of New York, and Director at the Council on Foreign Relations.

Dr. Greenspan has served as Chairman of the Conference of Business Economists, President and Fellow of the National Association of Business Economists and a Fellow of the American Statistical Association.

He has received honorary degrees from Harvard, Yale, Pennsylvania, Notre Dame, Leuven (Belgium), and Edinburgh universities. He received the Legion of Honor (Commander) from France, became an honorary Knight Commander of the British Empire and received the Medal of Freedom, the United States' highest civil award.

Dr. Greenspan heads Greenspan Associates, a consulting firm in Washington, DC and is the author of New York Times Bestsellers The Age of Turbulence and The Map and the Territory: Risk, Human Nature, and the Risk of Forecasting. He is married to Andrea Mitchell, NBC's Chief Foreign Affairs Correspondent and host of MSNBC's "Andrea Mitchell Reports."

Matt Halstead

Matt Halstead is a Director on the Real Estate team for the Teacher Retirement System of Texas. Mr. Halstead manages a global portfolio of real estate investments within the TRS Real Assets portfolio. He performs due diligence and underwriting of real asset investment opportunities, including identifying, underwriting and recommending potential fund and principal investments in most property types and strategies.

Prior to his current position, Mr. Halstead was responsible for North American sales and business development for the Vines of Mendoza, a private vineyard, winemaking and hospitality business based in Mendoza, Argentina. He began his career at Archon Capital and Goldman Sachs Real Estate Mezzanine Partners performing due diligence and underwriting of high-yield real estate debt investments.

Mr. Halstead received a B.B.A. in Business Honors from the University of Texas at Austin, as well as a Master in Professional Accounting from the University of Texas at Austin.

Carolyn Hansard

Carolyn Hansard is currently a Senior Director and Portfolio Head for the Energy, Natural Resources and Infrastructure portfolio at the Teacher Retirement System of Texas. She has primary responsibility for the \$19 billion portfolio of fund and principal investments in both equity and credit mandates in the natural resources and infrastructure sectors. She is also a member of the Management Committee for the Trust. Prior to joining TRS, Ms. Hansard spent 17 years at Merrill Lynch in New York, London and Tokyo. While at Merrill Lynch, Carolyn held several senior management positions throughout the Capital Markets division and represented Merrill Lynch on several corporate boards. Ms. Hansard began her professional career with Arthur Anderson as a consultant. Carolyn has an MBA and BS, both from the University of Texas. She has served on numerous non-profit boards in both New York and Austin and is currently on the Advisory Board for University of Texas McCombs School of Business, the McCombs MBA Investment Fund, as well as the Advisory Board for Women in Energy.

The Teacher Retirement System of Texas is the largest public retirement system in Texas, serving more than 1.6 million people. Innovation, technology, and collaboration make the difference as we strive to continue earning your trust every day.

William Heard

William Heard is the founder of Heard Capital LLC and serves as the Firm's Chief Executive Officer and Chief Investment Officer, leading the Firm's investment process and strategic direction.

Prior to founding and leading Heard Capital LLC, Mr. Heard was a special situations analyst for Stark Investments, a global alternative investment firm. While at Stark Investments, he covered the telecommunications, media, technology, financials, and energy sectors. Mr. Heard's investment experience spans asset classes and includes leveraged loans, high yield bonds and equity securities.

Mr. Heard is active in the philanthropic community, focusing his efforts on education and disadvantaged youth. He currently serves on the Leadership Council for A Better Chicago, the City Year Chicago Board of Directors and actively participates in OneGoal: a diverse collective of local organizations creating opportunities for today's youth and low-income population. Mr. Heard is also a board member of the President's Circle and Young Professional Network for the Chicago Council on Global Affairs and is a member of the Economic Club of Chicago.

Mr. Heard is a graduate of Marquette University's College of Business Administration where he earned a Bachelor of Science in Finance and Real Estate. While at Marquette, he founded and established the University's Applied Investment Management (AIM) Program. AIM was the first undergraduate business program in the nation to be selected as a Program Partner by the CFA Institute.

Mr. Heard was raised in Milwaukee, WI. In his spare time, Mr. Heard serves as a mentor to students on topics such as leadership, globalism and markets.

Larissa Herczeg

Larissa Herczeg is a Managing Partner of Oak Street Real Estate Capital, LLC and a member of the firm's Investment Committee. Ms. Herczeg is responsible for all aspects of Oak Street's Seeding & Strategic Capital business, including investment sourcing, due diligence, selection and portfolio management and reporting.

Ms. Herczeg focuses on sourcing, due diligence, investment monitoring and serving on advisory boards for Oak Street's SASC business. Select activities include co-founding Women in Real Estate, serving as a Trustee of Roosevelt University, Co-Chair of the Roosevelt University Women's Leadership Council, a mentor for the Goldie B. Wolfe Miller Women Leader's In Real Estate Initiative, a mentor for the Toigo Foundation and has served as a guest speaker at the University of California-Berkeley, Kellogg School of Management and the University of Notre Dame.

Prior to Oak Street, Ms. Herczeg was responsible for global real estate investing at Morgan Creek Capital Management, Franklin Templeton Real Estate Advisors and the Credit Suisse Customized Fund Investment Group (now known as GCM Grosvenor). Ms. Herczeg received a B.A. with honors in Government and Economics from the University of Notre Dame, a Master's degree with honors in International Affairs from Columbia University's School of International and Public Affairs and a Juris Doctor degree with honors from Columbia University Law School.

Jessica Holsey

Ms. Holsey focuses on private equity diverse manager investments and private equity co-investments. Previously, she specialized in small and emerging manager investments. Prior to joining GCM Grosvenor, Ms. Holsey was President and Co-Founder of Susty Party, a consumer products company where she oversaw all aspects of the business including managing strategic relationships with key sales accounts, overseeing operations, new product development and production forecasting. Ms. Holsey began her career as an Analyst in Equity Sales and Trading at Credit Suisse. Ms. Holsey received her Bachelor of Arts in Economics from Harvard College.

Lauren Honza, CFA

Lauren Honza is a Portfolio Manager in the Global Public Equity group at the Employees Retirement System of Texas (ERS). She is responsible for the External Advisor Program and is a member of the Senior Team. She helped launch the Emerging Manager Program in 2010 across asset classes and continues to oversee the public equity portion of the program. Prior to joining ERS in 2010, Lauren worked in private wealth management for 15 years. She has a BBA and an MBA from The University of Texas at Austin and is a CFA charter holder.

Jason Howard

Mr. Howard is co-head of the firm's private equity diverse manager practice and also serves on the ESG Committee and the Diversity, Equity and Inclusion Committee. He focuses on client portfolio management and private equity fund investments and co-investments. Prior to joining GCM Grosvenor, Mr. Howard was an Associate in the Investment Banking Division at Goldman Sachs. Mr. Howard was also a Manager of Deal Analysis at Walt Disney Pictures and Television and a consultant for Turner Broadcasting. He began his career in the Mergers & Acquisitions Group at Goldman Sachs. Mr. Howard graduated with high honors from the Goizueta Business School at Emory University with his Bachelor of Business Administration. Mr. Howard currently serves as a member of the board of the Segerstrom Center for the Arts, and he recently completed a nine-year term on The Salvation Army's National Advisory Board.

Sandra Hurse

Sandra Hurse is the firm's Chief Human Resources Officer and is responsible for the development and execution of the firm people strategy and leads the firm's real estate and facilities efforts. She also serves on the ESG Committee and the Diversity, Equity and Inclusion Committee. Prior to joining GCM Grosvenor, Ms. Hurse held various positions at Bank of America, most recently serving as Global Head of Human Resources for Corporate and Investment Banking. Previously, Ms. Hurse also held leadership roles in Talent Management and Talent Acquisition at Goldman Sachs and JPMorgan Chase. She received her Bachelor of Business Administration in Finance from Bernard M. Baruch College and her Master of Business Administration in Marketing from the University of Michigan. Ms. Hurse serves as a Corporate Board Member for the Harlem School of the Arts, the Council for Urban Professionals, and the Thurgood Marshall College Fund, where she is a member of the finance committee.

Victor L. Hymes

Mr. Hymes is a Managing Member of Legato Capital Management, LLC, and brings more than 30 years of investment experience to this role. Prior to founding Legato in 2004, he held the positions of Chief Investment Officer and COO at Cazenave Partners, LLC. Before joining Cazenave Partners, Mr. Hymes spent ten years managing investment portfolios for public and corporate pension funds, Taft-Hartley and eleemosynary clients at Scudder, Stevens & Clark, Inc. Following Scudder's reorganization as Zurich Scudder Investments, Inc., he headed Zurich's \$80 billion North American institutional business. Mr. Hymes' professional career began with nearly a decade of work at Goldman Sachs and Kidder Peabody. He received his undergraduate degree from Oberlin College and holds an MBA from the Stanford Graduate School of Business. Mr. Hymes is a board member of Earthjustice and the Brookings Institution, where he serves on their Investment Committees. He is an Independent Director and member of the Audit Committee for the Principal Funds, Inc.

Marc Iyer

Mr. Iyer focuses on fund investments in illiquid credit and special situations. His experience spans corporate distressed securities, NPL portfolios, structured finance, direct lending and asset based opportunities. He is responsible for sourcing, structuring and underwriting investments, in addition to his client relationship and portfolio management responsibilities. Prior to joining GCM Grosvenor, Mr. Iyer was an Investment Banking Associate in the Financial Institutions Group at Merrill Lynch, where he worked on a number of capital raising and M&A transactions. Mr. Iyer received his Master of Business Administration from the Wharton School of the University of Pennsylvania, majoring in Finance and Accounting. He has an undergraduate degree in Engineering and holds the Chartered Financial Analyst® designation.

Michael Ijeh, CAIA

Michael Ijeh is an Associate on the External Public Markets team at the Teacher Retirement System of Texas, a \$176 billion pension system. In this role, Michael maintains coverage of both hedge fund and long-only

mandates across several geographies and strategy types. Michael is also the liaison between the External Public Markets team and the Emerging Manager program for funds that operate in the public markets.

Prior to joining TRS, Michael spent a year working in Business Valuation and Litigation Support with Marcum LLP, and a year in an Analyst Rotational Program with Raymond James. Michael received his B.B.A. in Finance with Honors from Texas Tech University in 2015 and is currently studying for an M.A. in Economics at George Mason University.

Derek Jones

Mr. Jones is a member of the Private Equity, Real Estate, and Infrastructure Investment Committee and serves on the Global Investment Council and the Diversity, Equity and Inclusion Committee. He co-heads the firm's private equity co-investment practice and diverse manager practice. His responsibilities include deal sourcing and investment underwriting activities. Prior to joining GCM Grosvenor, Mr. Jones was a Managing Partner at Oncore Capital, as well as a General Partner at Provender Capital. He started his private equity career at Prudential Insurance Company as part of Prudential Equity Investors, which subsequently became Cornerstone Equity Investors, where he was a partner. Mr. Jones received his Bachelor of Arts in Economics from American University and his Master of Business Administration in Finance from New York University. Mr. Jones serves on the Board of, and was former Treasurer to, the National Association of Investment Companies. He is a recipient of the Pacesetter Award from the National Association of Investment Companies in 2012 and the UNCF Keeper of the Flame Award in 2016. He was also recognized as one of the 75 Most Powerful Blacks on Wall Street by Black Enterprise Magazine in 2011.

Dame DeAnne Julius

Dame DeAnne Julius is a senior adviser to Chatham House and a distinguished fellow in its Global Economy and Finance programme. She also serves on the advisory boards of Rock Creek Global (Washington DC) and the International Business and Diplomatic Exchange (London). She is a former member of the Temasek International Panel (Singapore) and the International Advisory Council of the China Investment Corporation (Beijing).

From 2014 to 2019, she was chair of University College London and from 2003 to 2012 she was chair of Chatham House. From 1997 to 2001, she was a founder member of the Monetary Policy Committee (MPC) of the Bank of England. From 2001 to 2004 she served on the Court of the Bank. Prior to joining the MPC, she held a number of positions in the private sector including Chief Economist at British Airways and Shell. Subsequent to the MPC role, she has been a non-executive director on the international corporate boards of American, British and Swiss companies.

She has written five books and numerous papers on subjects ranging from foreign direct investment to strategic planning and corporate governance. In 2012, she was made a Dame for her services to international relations. She holds a BSc from Iowa State University and a PhD in Economics from the University of California.

Panayiotis Lambropoulos, CFA

Panayiotis Lambropoulos is a Portfolio Manager at the Employees Retirement System of Texas – a \$30 billion retirement plan – located in Austin, Texas. His responsibilities include sourcing, analyzing and evaluating potential third party managers deploying all types of alternative investment strategies. His focus is on the Trust's Absolute Return Portfolio as well as Opportunistic Credit allocation. Lastly, he is responsible for the Trust's Emerging Hedge Fund Manager program – ERS Launchpad.

Panayiotis started in the alternative investment industry as a Research Analyst at Grosvenor Capital Management in Chicago. He later joined MCP Alternative Asset Management, a multi-billion Tokyo-headquartered Investment Advisor (Fund of Funds) in Chicago. He was responsible for sourcing, analyzing and monitoring hedge fund investments, and contributing to portfolio allocation decisions. He worked alongside institutional clients and top investment decision makers for some of Japan's best and largest blue chip financial institutions.

Panayiotis holds a B.S in Business Administration with a concentration in Finance and Marketing from Boston College, and an M.B.A in General Management from Northwestern University's Kellogg School of Management. Panayiotis is a CFA Charterholder and has earned his Chartered Alternative Investment Analyst (CAIA) designation as well as his Financial Risk Manager (FRM) certification.

John Lipsky

Peter G. Peterson Distinguished Scholar at the Henry A. Kissinger Center for Global Affairs, Senior Fellow, Foreign Policy Institute

Most recently, was first deputy managing director of the International Monetary Fund; previously held positions of vice chairman of JPMorgan Investment Bank, chief economist at JPMorgan Chase, chief economist and director of research at Chase Manhattan Bank, and chief economist and, previously, director of the European Economic and Market Analysis Group in London, at Salomon Brothers; early in career, spent 10 years at the International Monetary Fund, helping manage the fund's exchange rate surveillance procedure, analyzing developments in international capital markets, participating in negotiations with several member countries and serving as the fund's resident representative in Chile; currently is co-chair of the Aspen Institute's Program on the World Economy; is the Vice Chair of both the National Bureau of Economic Research and the Center for Global Development, serves on the advisory board of the Stanford Institute for Economic Policy Research (SIEPR); is a Director of the American Council on Germany, and a life member of the Council on Foreign Relations; PhD, economics, Stanford University.

Scott Litman

Mr. Litman focuses on diversified infrastructure investments and is located in our New York office. Prior to joining GCM Grosvenor, Mr. Litman served as a Partner at Highstar Capital and a Managing Director and Co-

Portfolio Manager of Infrastructure Investments at Oaktree Capital. During his time at Highstar and Oaktree Infrastructure, he gained significant direct investment experience and served in a variety of leadership capacities, including on the Executive and Investment Committees, as well as Chief Operating Officer, General Counsel and Head of Co-Investments. Mr. Litman joined Highstar Capital in 2004 from AIG Global Investment Group, where he served as a Deputy General Counsel for Financial Services. Prior to AIG, Mr. Litman was an attorney at Paul Hastings, focusing on a broad range of large and mid-cap M&A, fund formation and private equity transactions. He has served on numerous corporate boards, including Aerostar Airport Holdings (San Juan Airport), BlackBear Midstream (f/k/a Wildcat Midstream), Footprint Power Salem Harbor Station, InterGen, N.V., Linden Cogeneration, Morongo Transmission, and Ports America. Mr. Litman also serves on the Board of the Cornell Program in Infrastructure Policy. He received his Bachelor of Arts degree, cum laude with General Honors, in History and Economics from the University of Pennsylvania and his Juris Doctor from The Cornell Law School.

Pooja Malik, CFA

Pooja Malik is a General Partner and Managing Member at Nipun Capital, L.P. Pooja founded Nipun based on the outlook that Asia ex-Japan equity markets would double in size from 2010 to 2030 as a portion of global market cap. Investors were increasingly searching for superior strategies to capture alpha in Asia. As a result, Pooja sought to build Nipun into a specialized asset management firm focused on alpha extraction from Asia. Today, Nipun manages approximately \$455 million of capital on behalf of institutional investors globally including public and corporate pension funds, endowments, foundations, sovereign wealth funds and family offices to help them exceed their long-term objectives.

Pooja brings over 15 years of asset management experience to the Nipun team and her areas of focus are in portfolio management and research. Prior to Nipun, Pooja was a Managing Director at Barclays Global Investors (BGI)/BlackRock in the Active/Scientific Equities group, where she managed various long-only and long-short portfolios in excess of \$100 billion for institutional investors. As the co-head of the North American investment teams, she led all aspects of portfolio management and research for U.S. Small Cap and Canadian strategies as well as shared responsibility for U.S. Large Cap strategies. At BGI/BlackRock, she co-headed the largest investment team within the Active/Scientific Equities group. Before focusing on portfolio management, Pooja was active in research for the Asian strategies. Prior to that, she worked at ICICI Bank, India's largest private bank where she managed a loan portfolio.

Pooja was named by Institutional Investor Magazine in 2015 as one of the Hedge Fund Rising Stars. Subsequently, in 2016, Hedge Fund Journal named her as one of Tomorrow's Titans.

Pooja graduated from Delhi University and received an MBA from Indian Institute of Management, Bangalore. She is also a Chartered Financial Analyst charterholder.

Henry H. McVey

Henry H. McVey joined KKR in 2011 and is Head of the Global Macro and Asset Allocation team. Mr. McVey also serves as Chief Investment Officer for the Firm's Balance Sheet, oversees Firmwide Market Risk, and co-heads KKR's Strategic Partnership Initiative (KSPI). As part of these roles, he sits on the Firm's Investment Management & Distribution Committee and the Risk & Operations Committee. Prior to joining KKR, Mr. McVey was a managing director, lead portfolio manager and head of global macro and asset allocation at Morgan Stanley Investment Management (MSIM). Earlier in his career he was a portfolio manager at Fortress Investment Group and chief U.S. investment strategist for Morgan Stanley. While at Morgan Stanley, Mr. McVey was also a member of the asset allocation committee and was the top-ranked asset management and brokerage analyst by Institutional Investor for four consecutive years before becoming the firm's strategist in January 2004. He earned his B.A. from the University of Virginia and an M.B.A. from the Wharton School of the University of Pennsylvania. Mr. McVey is a long-time supporter of the TEAK Fellowship, having recently served as Co-Head of the Board of Trustees for five years. Mr. McVey is also a member of the Pritzker Foundation Investment Committee, a board member of the University of Virginia Investment Management Company (UVIMCO), a member of the national advisory board for the Jefferson Scholarship at the University of Virginia, and a member of the Council on Foreign Relations. Mr. McVey also serves as a member of the Financial Sector Advisory Council for the Federal Reserve Bank of Dallas and on the Trade Commission at the Center for Strategic and International Studies (CSIS) in Washington, DC.

Oscar Munoz

Mr. Munoz has served as executive chairman of the board of directors of United Airlines Holdings, Inc. since May 2020. He previously served as the company's chief executive officer from September 2015 until his executive chairman appointment. Mr. Munoz also served as President of the company from September 2015 until August 2016. Mr. Munoz has served on the board of directors of United Airlines Holdings, Inc. since 2010, and he served on the board of directors of Continental Airlines, Inc. from 2004 to 2010. As chief executive officer, he was responsible for the company's business and ongoing operations and management's efforts to implement the strategic priorities identified by the board of directors. Mr. Munoz developed key expertise regarding all aspects of the airline industry during his tenure as CEO.

Prior to United, Mr. Munoz served as president and chief operating officer of CSX Corporation, a railroad and intermodal transportation services company, from February 2015 to September 2015; as executive vice president and chief operating officer of CSX from 2012 to 2015; and as executive vice president and chief financial officer of CSX from 2003 to 2012. He also served on the board of directors of CSX from February 2015 to September 2015.

Previously, Mr. Munoz served in various financial and strategic capacities at some of the world's most recognized consumer brands, including AT&T, Coca-Cola Enterprises and PepsiCo. He is active in several industry coalitions and philanthropic and educational organizations including the University of Southern California's Board of Trustees and the PAFA advisory board of Vanderbilt University.

Mr. Munoz graduated from the University of Southern California with a B.S. in business administration, and he received an MBA from Pepperdine University. He currently serves on the board of directors for CBRE Group, Inc. and Univision Holdings, Inc. In recognition of his accomplishments, Mr. Munoz has been named one of the “100 Most Influential Hispanics” by Hispanic Business magazine.

Dhruv Narain

Mr. Narain focuses on diversified infrastructure investments and is located in our London office. He also serves on the ESG Committee. Prior to joining GCM Grosvenor, Mr. Narain led the Global Infrastructure and Natural Resources practice at Abu Dhabi Investment Council (ADIC) having also established and served as the Head of Direct and Co-investments. During his tenure, he led origination and deal execution for direct and co-investment transactions as well as fund commitments across diversified geographies and sectors with significant experience in Europe. At ADIC, Mr. Narain served in a variety of leadership capacities including recruitment and development of the infrastructure team, leading investment strategy, representation at cross-asset Investment Committee as well as board representation of portfolio companies. Mr. Narain joined ADIC in 2013 from the International Finance Corporation (IFC/World Bank Group) where he led due diligence, structuring and negotiations on numerous IFC direct infrastructure investments in the Power & Renewables, Oil & Gas, Transport and TMT sectors across Asia-Pacific. Prior to IFC, Mr. Narain was at Macquarie Capital where he focused on energy investments in Asia and HSBC as part of the Securitization & Structured Capital Group and UK Mergers & Acquisition Group. Mr. Narain received his Bachelor of Science from the London School of Economics with honors and his Master of Business Administration from the Institut Européen d'Administration des Affaires (INSEAD).

Mina Pacheco Nazemi

Mina Pacheco Nazemi is a member of Barings Alternative Investments, a global real estate, private equity and real assets platform and serves on the investment committee. Mina has held leadership and investment positions including Partner and Investment Committee Member at GCM Grosvenor Customized Fund Investment Group (formerly Credit Suisse CFGI). She is an alumna of Sponsors for Education Opportunity (SEO) and Robert Toigo Foundation. She also is a board member of the Pan American Development Fund and serves on the investment committee for a national cancer research institute. Additionally, Mina is a current Finance Fellow for The Aspen Institute. Mina holds a Bachelor of Arts with honors in Economics and Political Science from Stanford University and her Master of Business Administration from Harvard Business School.

Eric C. Pollack, CPA

Mr. Pollack is a Managing Member at Legato Capital Management, LLC. Prior to joining Legato in 2011, Mr. Pollack was a Consultant with Matthews International Capital Management and Wells Fargo. From 2006 to 2010, he was a Manager of Finance, Governance and Control for Barclays Global Investors. Over the prior 12 year period, Mr. Pollack was an Accounting Manager at Visa USA, a Financial Specialist at Hewlett Packard, a Senior Associate at PricewaterhouseCoopers, a Senior Examiner at the New York Stock Exchange, a Financial Analyst at SG Cowen and a Team Leader at Chase Manhattan Bank. He has 28 years of financial experience.

Mr. Pollack received his undergraduate degree from Hofstra University and holds an MBA from Pace University. He is a Certified Public Accountant.

Tyson Pratcher

Mr. Pratcher is a Managing Director at RockCreek. Before joining the firm, he was the Head of Investments at TFO USA Ltd., the asset management arm of a multi-family office based in the GCC. Prior to joining TFO, Tyson worked at the NY State Common Retirement Fund ("CRF"), where he was the Head of the Opportunistic Investment team. He began his career at CRF as the Head of the Emerging Manager Program. Prior to CRF, Tyson worked in the U.S. Senate as a Senior Advisor to then Senator Hillary Rodham Clinton. Tyson began his career as a corporate associate at Davis Polk & Wardwell. Mr. Pratcher earned his law degree from Columbia University, and received a B.A. in Political Science, magna cum laude, from Hampton University.

Scott Ramsower

Scott Ramsower co-leads the Private Equity Funds Team at the Teacher Retirement System of Texas (TRS). Through his role at TRS, Scott has oversight responsibilities for the group's approximately \$27 billion private equity fund investment portfolio. In addition, he is a member of the Private Equity Investment Committee and Management Committee, through which he assists in the strategy and development of the overall private equity team and portfolio. Scott is also an ILPA Faculty Member, helping to educate fellow practitioners in the private equity industry.

Prior to joining TRS in 2010, Scott was in the New York office of AlpInvest Partners, a leading private equity investor with over €35 billion in AUM. At AlpInvest, Scott focused on evaluating new private equity fund commitments to various strategies around the globe. Prior to AlpInvest, Scott was an associate in the equity research department of Morgan Stanley where he issued sellside research reports on North American mid-cap exploration and production energy stocks. Previously, he also worked in the litigation consulting group at PricewaterhouseCoopers.

Scott received a BBA, Finance from Texas A&M University. He is married with three young children.

Neil Randall

Neil Randall is a Managing Director in the Private Equity Group at the Teacher Retirement System of Texas. He has primary responsibility for \$20 billion Private Equity portfolio and is the Chair of the Private Equity Investment Committee.

Prior to joining TRS in 2007, Neil was at Convergent Investors, an early stage venture capital firm. At Convergent, he focused on evaluating new investments as well as portfolio management, which included a secondment to one of its portfolio companies, TeraVista Technologies. He is the current Chair of the ILPA Board of Directors.

Previously, he also worked in the Enterprise Systems Group at Dell and the Capital Markets group at PricewaterhouseCoopers.

He received a BBA and MS, Finance from Texas A&M University.

Robert (“Bob”) Sessa, CFA

Bob Sessa is the Director of Real Estate for the Employees Retirement System of Texas (“ERS”), a \$30 billion public pension plan serving over 300,000 state employees. Mr. Sessa is responsible for formulating and directing the investment strategy and portfolio construction of the Trust’s 12% allocation to real estate. In his role, Mr. Sessa oversees all investment selection, due diligence, underwriting, and legal negotiations of the private real estate portfolio. Mr. Sessa is also an active advisory board member on most of the program’s underlying funds. Since the program’s inception in 2005, Mr. Sessa and team have created an internally managed global listed real estate securities portfolio currently valued at approximately \$1 billion and in 2009, began implementing the private real estate global portfolio which now has over \$5 billion in commitments to 70+ funds/club deals and co-investments with a current value of \$2.4 billion.

Prior to joining ERS in 1999 as an equities analyst, Mr. Sessa spent five years at Coopers & Lybrand (now PriceWaterhouseCoopers) in New York in the personal financial services and business assurance groups. Mr. Sessa then spent a year on the El Paso/Cd. Juarez border doing volunteer work with the homeless. Mr. Sessa received an MBA at the University of Texas at Austin and a B.S. in business administration from Fordham University where he earned a swimming scholarship. Bob is a CFA charter holder and a former CPA.

Kirk Sims, CFA

Kirk Sims heads TRS’ Emerging Manager Program. Since being established in 2005, TRS has committed \$3.7 billion to one of the largest programs of its kind. An additional \$2 billion has been invested directly with EM Program graduates. Each graduate was selected as a result of consistent outperformance among a group of more than 190 EM managers. Recognizing the Program’s success, in early 2019, TRS rolled out a plan to invest another \$3 billion over the next three to five years.

Sims joined the Teacher Retirement System of Texas on March 1, 2019. Before joining Texas Teachers, he was a Senior Investment Officer for the Teachers’ Retirement System of the State of Illinois. Sims had oversight and management responsibility of TRS’s Emerging Manager Program, a \$750 million evergreen pool of capital designed to identify and invest in emerging investment managers across all asset classes.

Prior, Sims worked at Prudential Retirement where he was responsible for a manager of manager’s retirement platform as well as an open architecture investment platform. He also has a background in asset management and has held various positions with both large and small asset managers.

Sims is a CFA charter holder and holds a Masters in Business Administration from the Columbia University Graduate School of Business. He received a Bachelor of Business Administration from Howard University in Washington, DC.

Siddarth Sudhir, CFA

Mr. Sudhir is a Managing Director at RockCreek. Prior to joining RockCreek, Mr. Sudhir worked in the Global Fixed Income Group of Merrill Lynch Investment Managers LP, where he was responsible for developing quantitative portfolio strategies and covering asset-backed securities. He also developed risk-controlled portfolio strategies for nearly \$200 billion of fixed-income assets. Mr. Sudhir graduated from Georgetown University summa cum laude with a BA in Economics. He holds an MBA from the Wharton School of the University of Pennsylvania and the CFA designation.

Diana D. Tamhankar

Diana D. Tamhankar is a Vice President and Senior Research Analyst at Legato Capital Management, LLC. Prior to joining Legato in 2015, she was an Investment Research Analyst Manager within the Investment Management Consulting Group at Charles Schwab. From 2011 to 2015, Ms. Tamhankar provided nationwide research and consultative sales on Schwab's retail and institutional platforms. For five years, she was a FINRA Registered Associate with Morgan Stanley Smith Barney and prior to this, spent three years as a Financial Analyst with Citibank. Ms. Tamhankar received her undergraduate degree from San Jose State University with a major in Business Administration and International Business. She received her MBA from Notre Dame de Namur University and has received the designation Certified Investment Management Analyst (CIMA®).

Tom Tull, CFA

Tom Tull, CFA, is the Chief Investment Officer at the Employees Retirement System of Texas (ERS). Previously, he was a founding partner of Gulfstream Global Investors, Ltd., an SEC-registered investment adviser specializing in international equity management that was sold to West LB of Germany in January 2001.

Mr. Tull is the former Director - Employee Benefit Fund Investments for The LTV Corporation and also served as President of Western Reserve Capital Management, Inc., the pension asset management subsidiary of The LTV Corporation. In this capacity, he was responsible for the investment of a \$1.2 billion retirement trust. This responsibility included the management of a \$90 million international equity portfolio and the management of the outside investment manager relationships.

Prior to joining LTV in February 1983, Mr. Tull served for seven years as Director - Pension Investments of The Cleveland-Cliffs Iron Company. He managed an in-house pension fund, introduced international investing and other diversification policies, and performed a variety of corporate duties. His investment career began in 1971.

While in the private sector, Mr. Tull provided his expertise to ERS as a member of the Investment Advisory Committee to its Board of Trustees. He served in this role for 11 years before joining ERS as the Director of Strategic Research, focused on developing ERS' hedge fund program and further expanding its investment program.

He also served a three-year term as member of the National Adjudicatory Council of the Financial Industry Regulatory Authority (FINRA). FINRA is the largest independent regulator of securities firms doing business in the United States.

Mr. Tull received a B.S. in Finance from Ohio State University and an M.B.A. from Xavier University, and is a CFA® Charterholder. He also is an Advisory Board Member of a variety of organizations such as Institutional Investor and Sponsor for Education Opportunity (SEO). Mr. Tull is a U.S. Army veteran with service time in both Korea and Vietnam.

Laura D'Andrea Tyson

Laura D'Andrea Tyson is an influential scholar of economics and public policy and an expert on trade and competitiveness who has also served as a presidential adviser. She is a Distinguished Professor of the Graduate School at the Haas School of Business, University of California, Berkeley. She also chairs the Board of Trustees at UC Berkeley's Blum Center for Developing Economies, which aims to develop solutions to global poverty. She is the former Faculty Director of the Berkeley Haas Institute for Business and Social Impact, which she launched in 2013. She served as Interim Dean of the Haas School from July to December 2018, and served previously as dean from 1998 to 2001. Tyson was a member of President Clinton's cabinet between 1993 and 1996. She served as Chair of the President's Council of Economic Advisers from 1993 to 1995 and as Director of the White House National Economic Council from 1995 to 1996. She was the first woman to serve in those positions.

Much of Tyson's recent research focuses on the effects of automation on the future of work. She is the Co-organizer of WITS (Work and Intelligent Tools and System), an interdisciplinary faculty group created to explore the impacts of digital technologies and artificial intelligence on working, earning, and learning. She has also devoted considerable policy attention to the links between women's rights and national economic performance. At the World Economic Forum (WEF), she is a member of the Global Future Council on the New Agenda for Equity and Social Justice. She is the co-author of the WEF Annual Global Gender Gap Report, which ranks nations on economic, political, education, and health gender gaps. She is also the co-author of *Leave No One Behind*, a report for the United Nations' High-Level Panel on Women's Economic Empowerment (2016). In addition to serving as dean of Berkeley Haas, Tyson served as dean of London Business School from 2002 until 2006. She serves on three corporate boards and several advisory boards for several nonprofit and for-profit organizations. Tyson is the author of numerous reports, case studies, academic papers and books on competitiveness, industrial policy, international trade, and sustainable business practices. She is also regular

contributor to Project Syndicate, and is a frequent media commentator on issues of U.S. and global trade and economics, high-tech competition, automation and artificial intelligence, and women's economic empowerment.

Akhil Unni

Mr. Unni focuses on diversified infrastructure investments and is located in our New York office. Prior to joining GCM Grosvenor, Mr. Unni was the Vice President and Director of Financial Planning and Analysis at Quantum Utility Generation, LLC. At Quantum, Mr. Unni led due diligence and financing activities for direct investments. Previously, Mr. Unni spent two years with the firm focused on co-investments and secondary transactions in energy and infrastructure. Prior to that, Mr. Unni worked for two years as a Vice President at AIG Financial Products Corp., conducting due diligence for direct investments in infrastructure. Previously, Mr. Unni was an Associate in Corporate Development at US Power Generating Company. Mr. Unni also worked as a Director of Financial Analysis at KeySpan Corporation, a diversified energy company. Mr. Unni received his Bachelor of Arts in History from Brown University and his Master of Public Policy in Energy from the Kennedy School of Government at Harvard University.

Monica Villarreal

Ms. Villarreal is Lead Counsel at RockCreek and is a member of the Legal and Compliance Department. Since joining RockCreek in 2010, Ms. Villarreal has worked on legal matters pertaining to RockCreek's strategic relationships with other investment managers, including negotiating investment management agreements and side letters, conducted due diligence on investment managers and funds for potential and current investments, and advised on matters related to RockCreek's requirements as an SEC-registered investment advisor. Prior to this, Ms. Villarreal was an Associate at Bridgewater Associates LP, where she enforced the firm's compliance policies and procedures and conducted and assisted in internal investigations. She was also an Associate in the Securities Litigation and Internal Investigations practice groups at Day Pitney LLP.

Ms. Villarreal has also served in government. Ms. Villarreal was a Law Clerk in the Fraud Section of the Department of Justice (DOJ), where she conducted research and analysis of financial transactions and federal law for white-collar crime cases, drafted legal memoranda to foreign governments on behalf of the United States, and participated in strategy meetings with Federal Bureau of Investigations (FBI) agents in order to determine whether and how to proceed with white-collar crime cases. Ms. Villarreal also was a Law Clerk in the Division of Corporation Finance of the U.S. Securities and Exchange Commission (SEC). While at the SEC, she researched and drafted legal memoranda concerning SEC rules and researched and analyzed companies' disclosures for proposed rulemaking. Prior to her career in law, Ms. Villarreal was a Management and Program Analyst at the Federal Aviation Administration (FAA). During her time at the FAA, she drafted responses to questions from members of Congress regarding FAA programs and researched airline industry and FAA programs in order to prepare the FAA's Administrator for appropriations hearings before Congress.

Ms. Villarreal received a B.S., cum laude, in Finance from the University of Maryland, where she was a member of Beta Gamma Sigma and awarded Scholar-Athlete honors. She earned a J.D. and LL.M. in Securities and Financial Regulation from Georgetown University Law Center. She is a member of the New York, Washington DC, and Connecticut bars.

Grant Walker

Grant Walker is Senior Director of Real Estate at TRS. He has primary responsibility for the \$21 billion Real Estate portfolio of fund and principal investments. He is the Chair of the Real Estate Investment Committee and is responsible for formulating and directing the investment strategy and portfolio construction of the Trust's 15 % allocation to Real Estate.

Prior to joining TRS in 2007, Grant was a Managing Director with Kennedy Wilson, where he spent nine years focused on real estate acquisitions and asset management.

Grant received his BBA from Baylor University and his MBA from St. Edward's University. He currently holds his Texas Real Estate Salesperson license.

Jeff Willardson, CFA

Jeff Willardson CFA, CQF (Irvine) is a Managing Director and Partner of PAAMCO Prisma's Irvine office. He also serves as Head of Investments for PAAMCO Launchpad, the firm's early-stage manager seeding platform. Throughout his career at PAAMCO Prisma, he has conducted research, due diligence and risk monitoring for managers across all PAAMCO Prisma strategies with an emphasis on credit strategies, emerging markets, and real estate. Prior to joining PAAMCO Prisma in 2007, Jeff spent five years at Goldman, Sachs & Co. in the Investment Management Division. He received his MBA (Dual Finance and Real Estate Major) from The Wharton School of the University of Pennsylvania, and he holds a BS in Management (Finance Major) from Brigham Young University.