

# Perella Weinberg Partners

## Agility Outsourced Chief Investment Officer



Established in 2007, Agility partners with institutions to serve as their outsourced chief investment officer (“OCIO”), tailoring programs to meet specific investment requirements. Agility offers its customized OCIO services to a diverse, global client base, including endowments, foundations, family offices, sovereign wealth funds, corporations, public institutions and other pools of capital.

Led by Chief Investment Officer Chris Bittman, Agility has been awarded “Outsourced Chief Investment Officer of the Year” based on “innovative investment strategies, impressive overall performance and client service, and effective risk management” for four years – 2013, 2014, 2015 and 2017.



### Agility At A Glance: (as of June 1, 2018)

- **Founded in April 2007**, Agility has been a discretionary OCIO since its inception
- Headquartered in **Denver, Colorado**
- Number of Clients: **33**
- Assets Under Management: **\$8.6 billion**
- Total Investment Team Professionals: **28**
- Full-Time Support Professionals: **20**
- **Clients include:** endowments, foundations, family offices, sovereign wealth funds, corporations, public institutions and other pools of capital

### The Agility Business

- The Agility business was founded solely to provide tailored investment solutions for our clients.
- We serve as our clients' Outsourced Investment Team, and offer customized investment programs that meet their individual needs – including separate account management of legacy assets.
- We use a diversified, multi-asset class approach with a long-term investment horizon.
- Our investment process includes reviews by dedicated risk management and operational due diligence teams, while our business is supported by client services, operations, legal, compliance and technology teams.
- We form strategic partnerships with our clients.

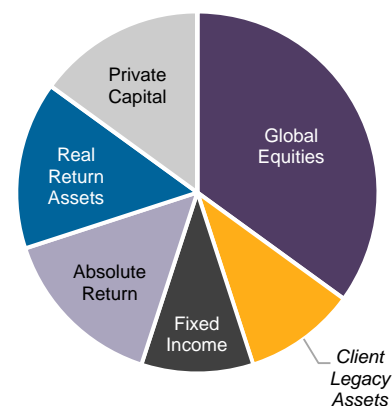
### Agility's Case For Outsourcing

- The investment landscape is global and more complex than ever.
- Many institutions have limited time and resources to focus on the most critical investment strategy decisions.
- Attracting and retaining specialized in-house investment talent is both difficult and expensive.
- Being an effective fiduciary requires an institutional approach involving investment, risk management, legal, compliance and operational expertise.

### Customized Investment Solutions

- There is no default asset allocation for all clients, and we understand that no two clients are alike. Our investment program caters to the customized needs of each of our clients.
- The portfolios are diversified by geography, asset category, manager, and underlying holdings.
- We help clients assess and define their mission-related, ESG, or impact objectives and construct customized total portfolio or strategy sleeve solutions.
- Agility's asset allocation structure allows us to incorporate a client's legacy holdings into the overall asset allocation.
- In order for clients to achieve the asset allocation that meets their specific needs and risk/return objectives, we use the five following asset classes: Global Equities, Global Fixed Income, Absolute Return (Hedge Funds), Real Assets, and Private Capital.

### Hypothetical Portfolio



The Outsourced CIO of the Year Award (the “Award”) is not indicative of Perella Weinberg Partners Agility’s (“Agility”) future performance nor is it representative of any one client’s experience with Agility. *Foundation & Endowment Intelligence* is an Institutional Investor publication covering non-profit investment opportunities and the non-profit sector. Following a public call for nominations, the editorial staff of Institutional Investor magazine selects award nominees based on how strongly candidates, both those put forward via the call for nominations, and those independently identified by the editorial staff, meet the criteria for their respective categories. Once the nominees are publicly announced, the magazine group then conducts a wide survey of U.S. institutional investors and invites them to vote for the manager nominees. Hedge fund managers are also invited to vote for the investor nominees. Institutional Investor’s editorial staff analyzes the results of the voting to determine the winners, who are announced at the annual awards dinner and ceremony. The Outsourced CIO of the Year Award is not indicative of Perella Weinberg Partners Agility’s future performance, nor is it representative of any one client’s experience with Agility. *Foundation & Endowment Intelligence*, published by Institutional Investor, covers non-profit investment opportunities and the non-profit sector. Perella Weinberg Partners has no affiliation with Institutional Investor, *Foundation & Endowment Intelligence* nor any persons who select the award. Perella Weinberg Partners did not pay any fees to be considered for this award. For additional information on the Outsourced CIO of the Year Award and the selection criteria and methodology, please visit: <http://www.hedgefundindustryawards.com/methodology.php>.

## Well-Established and Disciplined Investment Process

Manager Sourcing	Due Diligence	Investment Approval and Ongoing Monitoring
<ul style="list-style-type: none"> <li>• Global network of relationships</li> <li>• Experience identifying and investing with top managers across asset classes</li> <li>• Dedicated relationship management software to track and evaluate fund managers</li> <li>• Frequent meeting schedules combined with a large manager database to source best ideas</li> <li>• Additional insights gained from backgrounds in direct investing</li> </ul>	<ul style="list-style-type: none"> <li>• Combination of quantitative and qualitative metrics</li> <li>• Process combines front and back office reviews before and after we invest</li> <li>• Traditional track-record analysis and peer reviews</li> <li>• Focus on team dynamics, business risks and knowledge of investment processes</li> <li>• Typically includes document review, onsite meetings and background checks</li> <li>• Separate investment, risk and ODD approvals</li> </ul>	<ul style="list-style-type: none"> <li>• Iterative and collaborative decision-making process</li> <li>• Leverage the expertise of the entire investment team</li> <li>• Continually assess and re-evaluate our investment decisions</li> <li>• Regular interaction with our managers</li> <li>• Fairly low manager turnover, but a willingness to fire managers that have not performed or have had organizational issues</li> </ul>

## Experienced Senior Investment Team

CHRIS BITTMAN Partner, CEO & CIO	KENT MUCKEL, CFA Partner, Deputy CIO	DARREN MYERS, CFA Partner, Director of Research	TREY THOMPSON, CFA Partner, President
<ul style="list-style-type: none"> <li>• 30 years in the industry</li> <li>• Chief Investment Officer, University of Colorado Foundation, 2004-2009</li> <li>• President &amp; CEO, Jurika &amp; Voyles, 1991-2003</li> <li>• Western Regional Manager, Merrill Lynch, 1988-1991</li> <li>• B.S., University of Colorado, 1985</li> </ul>	<ul style="list-style-type: none"> <li>• 27 years in the industry</li> <li>• Chief Investment Officer, Baylor University, 2009</li> <li>• Senior Portfolio Manager, University of Colorado Foundation, 2007-2009</li> <li>• Vice President &amp; Senior Director for Public Markets, Qwest Asset Management Company, 1999-2007</li> <li>• M.B.A., University of Denver, 1997</li> <li>• B.S., University of Colorado, 1991</li> </ul>	<ul style="list-style-type: none"> <li>• 15 years in the industry</li> <li>• Senior Research Analyst, Tejas Securities Group, 2004-2007</li> <li>• Senior Hedge Fund Analyst, University of Texas Investment Management Company, 2002-2004</li> <li>• Summer Intern, Perry Capital, 2002</li> <li>• M.B.A., University of Texas, 2003</li> <li>• B.A., University of Texas, 1999</li> </ul>	<ul style="list-style-type: none"> <li>• 19 years in the industry</li> <li>• Managing Director of Private Capital, University of Texas Investment Management Company, 2002-2007</li> <li>• Associate, Prudential Capital Group, 1998-2000</li> <li>• Analyst, A.T. Kearney, 1995-1996</li> <li>• Analyst, Goldman Sachs, 1993-1994</li> <li>• M.B.A., University of Texas, 1996</li> <li>• A.B., Princeton University, 1993</li> </ul>

## Agility's Competitive Edge

- We have significant institutional investment experience.
- Our interests and our clients' interests are closely aligned.
- We have significant human, financial, and technical resources.
- We built our business to provide each client with a customized portfolio.
- Agility was founded solely to provide OCIO services to a limited number of clients.



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