

Changing the Conversation: Diversity in the Investment Industry



Kelly M. Williams, J.D.

Senior Advisor, GCM Grosvenor

Ms. Williams is a Senior Advisor to GCM Grosvenor with a focus on diversity and corporate social responsibility. Ms. Williams joined GCM Grosvenor in 2014 and served as President of GCM Grosvenor Private Markets until June of 2015, where she was a member of its Management Committee and also a member of its Investment Committee.

Prior to joining GCM Grosvenor, Ms. Williams was a Managing Director and the Group Head of the Customized Fund Investment Group of Credit Suisse Group AG from 2000 to 2014. Ms. Williams joined Donaldson, Lufkin and Jenrette (acquired by Credit Suisse in 2000) as a Director of the Customized Fund Investment Group. She was with The Prudential Insurance Company of America from 1993 to 2000. She was an Executive Director with Prudential's private equity group, where she was a founder of the Customized Fund Investment Group in 1999. Prior to joining Prudential, Ms. Williams was an associate with Milbank, Tweed, Hadley & McCloy LLP, where she specialized in global project finance.

She graduated magna cum laude from Union College in 1986 with a Bachelor of Arts degree in Political Science and Mathematics and received her Juris Doctor from New York University School of Law in 1989.

Ms. Williams was appointed in 2015 to the Board of Directors of The Greenbrier Companies (GBX). Ms. Williams has served as a mentor to fellows of the Robert Toigo Foundation since 2006 and was the 2010 recipient of its Leading by Example award and joined its board in 2011. She was elected to the YWCA Academy of Women Leaders in 2007 and is the founding board chair of the Private Equity Women Investor Network (PEWIN). In addition, she is chair of the LP Advisory Board for the Sponsors for Educational Opportunity Program and received the SEO Leadership Award in 2013. She also serves on the advisory board of the Association of Asian American Investment Managers (AAAIM) and is the 2013 AAAIM Trailblazer Award Recipient. Ms. Williams is a member of the Metro Chapter of the Young Presidents Organization, Senior Advisor to the Emerging Markets Private Equity Association (EMPEA) and a member of the Board of Trustees of Union College where she is a member of the Executive Committee, Investment Committee, Audit Committee and also chairs the Finance Committee. Ms. Williams is a board member of the Nantucket Historical Association and Springboard Enterprises. She is a member of the New York Bar. Ms. Williams was recognized by the New York Chapter of the National Organization for Women in 2012 with its Women of Power and Influence Award. She was also named in 2011, 2012, 2013 and 2014 as one of The Most Powerful Women in Finance by American Banker Magazine.

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Julia Kahr

Senior Managing Director of Private Equity, Blackstone

Julia Kahr is a Senior Managing Director in the Private Equity Group at Blackstone. Since joining Blackstone in 2004, Ms. Kahr has been involved in the execution of Blackstone's investments in SunGard, Encore Medical, DJ Orthopedics, Summit Materials and Gates Global. Before joining Blackstone, Ms. Kahr was a Project Leader at the Boston Consulting Group, where she worked with companies in a variety of industries, including health care, financial services, media and entertainment and consumer goods. Ms. Kahr received a BA in Classical Civilization from Yale University where she graduated summa cum laude. She received an MBA from the Harvard Business School. Ms. Kahr is also the sole author of *Working Knowledge*, a book published by Simon & Schuster in 1998. She currently serves on the board of DJ Orthopedics, Summit Materials, Gates Global and Barry-Wehmiller.

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Henry Cisneros

Chairman, CityView

Henry Cisneros is Chairman of the CityView companies, which work with urban homebuilders to create homes priced within the range of average families. CityView is a partner in building more than 60 communities in 13 states, incorporating more than 7,000 homes with a home value of over \$2 billion.

Mr. Cisneros' community-building career began at the local level. After serving three terms as a City Councilmember, in 1981, Mr. Cisneros became the first Hispanic-American mayor of a major U.S. city, San Antonio, Texas. During his four terms as Mayor, he helped rebuild the city's economic base and spurred the creation of jobs through massive infrastructure and downtown improvements. In 1984, Mr. Cisneros was interviewed by the Democratic Presidential nominee as a possible candidate for Vice President of the United States and in 1986 was selected as the "Outstanding Mayor" in the nation by *City and State Magazine*.

After completing four terms as Mayor, Mr. Cisneros formed Cisneros Asset Management Company, a fixed income management firm operating nationally and ranked at the time as the second fastest growing money manager in the nation.

In 1992, President Clinton appointed Mr. Cisneros to be Secretary of the U.S. Department of Housing and Urban Development. As a member of President Clinton's Cabinet, Secretary Cisneros was credited with initiating the revitalization of many of the nation's public housing developments and with formulating policies which contributed to achieving the nation's highest ever homeownership rate. In his role as the President's chief representative to the nation's cities, Mr. Cisneros personally worked in more than 200 U.S. cities in every one of the 50 states.

After leaving HUD in 1997, Mr. Cisneros was president and chief operating officer of Univision Communications, the Spanish-language broadcaster which has become the fifth-most-watched television network in the nation. Mr. Cisneros currently serves on Univision's Board of Directors.

Mr. Cisneros has served as President of the National League of Cities, as Deputy Chair of the Federal Reserve Bank of Dallas and is currently an officer of Habitat for Humanity International. Mr. Cisneros remains active in San Antonio's leadership where he is Chairman of the San Antonio Economic Development Foundation. He is currently a member of the advisory boards of the Bill and Melinda Gates Foundation and the Broad Foundation.

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Henry Cisneros *continued*

Mr. Cisneros has been inducted into the National Association of Homebuilders (NAHB) "Builders Hall of Fame" and honored by the National Housing Conference as the "Housing Person of the Year."

Mr. Cisneros has also been author or editor of several books including: *Interwoven Destinies: Cities and the Nation*. His book project with former HUD Secretary Jack Kemp, *Opportunity and Progress: A Bipartisan Platform for National Housing Policy*, was presented the Common Purpose Award for demonstrating the potential of bipartisan cooperation and *Casa y Comunidad: Latino Home and Neighborhood Design* was awarded the Benjamin Franklin Silver Medal in the category of best business book of 2006.

Mr. Cisneros holds a Bachelor of Arts and a Master's degree in Urban and Regional Planning from Texas A&M University. He earned a Master's degree in Public Administration from Harvard University, studied urban economics at the Massachusetts Institute of Technology, holds a Doctorate in Public Administration from George Washington University, and has been awarded more than 20 honorary doctorates from leading universities. He served as an infantry officer in the United States Army. Mr. Cisneros is married to Mary Alice P. Cisneros, who from 2007-2011 served on San Antonio's City Council and they have three children - Teresa, Mercedes, and John Paul - and four grandchildren.

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Ginger Lew

Managing Director, Cube Hydro Partners, Chief Executive Officer, Three Oaks Investments

Ginger is the Managing Director of Cube Hydro Partners, LLC – a \$700 million clean energy fund that invests in the hydroelectric power sector. The company buys and upgrades existing run of the river hydro power plants, and develops new hydropower facilities at existing dams. She serves as the Chief Operating Officer and the General Counsel.

She is also a senior advisor to I Squared Capital, a New York private equity global infrastructure fund with \$3 billion under management. In addition, Ginger is the CEO of Three Oaks Investments which invests private capital in start up technology companies.

Prior to joining the Cube Hydro, Ginger served as Senior Counselor to the White House National Economic Council in the Obama Administration on economic policies. Her portfolio included technology policies, small business, capital access and formation, and innovation, working across a broad spectrum of federal agencies.

Before joining the Obama Administration, Ginger was CEO of TDF, an early stage venture fund. She also was an advisor to Amplifier Venture Partners where she provided hands on advice to start-up companies.

Under the Clinton Administration, Ginger was unanimously confirmed by the U.S. Senate as the Deputy Administrator and Chief Operating Officer of the U.S. Small Business Administration where she provided day to day management and operational oversight of a \$42 billion loan portfolio. She also was appointed by the White House and unanimously confirmed by the U.S. Senate as the General Counsel of the Department of Commerce.

From 1998 to 2009, Ginger was on the board of the NASDAQ Listing Council for ten years, serving as its Co-Chair. During this time, she also was a member and Chair of an investment fund based in central Europe for ten years.

Today, pursuant to an appointment by then Secretary Hillary Clinton, Ginger serves on the Board of Governors of the East West Center, a think tank on U.S. – Asia policies where she is on the executive committee and chairs the audit committee. She also serves as a senior advisor to the National Academies of Sciences Innovation Panel.

Ginger serves on the board of the Smithsonian Institute Travel Exhibits (SITES) which brings the treasures of the Smithsonian Museums to main street America and around the world. She recently stepped down from the Meyer Foundation which makes grants to Washington DC based not for profit organizations.

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Ginger Lew *continued*

Ginger is the co-founder of the Association of Asian American Investment Managers (AAAIM) a national organization for Asian American led or Asian American majority owned investment funds. Today, its members have over \$47 billion under management. AAAIM also provides scholarships to encourage more Asian Americans, especially women, to enter the financial services industry.

Ginger received her undergraduate degree in Political Science from UCLA and her Juris Doctorate from University of California at Berkeley, Boalt Hall School of Law. Today she and her husband live in Naples, Florida and Portland, Oregon.

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Victor Hymes

Chief Executive Officer and Chief Investment Officer, Legato Capital Management

Victor L. Hymes is the CEO and CIO of Legato Capital Management LLC, an investment management company he founded in 2004. Legato utilizes entrepreneurial investment managers to create customized solutions for institutional clients.

Mr. Hymes graduated from Oberlin College, having focused in the areas of music and mathematics. After teaching in the Ohio Public School System, he entered the Stanford Graduate School of Business, where he received his MBA. He began his post-graduate career at Goldman, Sachs & Company. Following six years at Goldman, he continued in investment banking for three years at Kidder, Peabody & Company.

In 1992, Mr. Hymes began his career in the investment management industry at Scudder, Stevens & Clark, Inc., managing investment portfolios for corporate and public pension funds, endowments and Taft-Hartley clients. Later, he directed Scudder's entire West Coast fixed income group and was a frequent speaker on the topic of mortgage derivatives. Early in the year 2000, following Scudder's reorganization as Zurich Scudder Investments, Inc., Mr. Hymes headed Zurich's \$80 billion North American institutional business. In 2013, he spent one year with Cazenave Partners, LLC, before founding Legato.

He is a past member of the Oberlin College Board of Trustees, where he served as Chair of the Investment Committee. At the conclusion of his six-year term as Chair, Oberlin's Endowment was named winner of the 2010 Nonprofit Award for Excellence by Foundation & Endowment Money Management. Mr. Hymes served with distinction on the boards of Oberlin College and Earthjustice, each of which has recognized him as an Honorary Trustee. He is a past Board Chair of San Francisco Performances.

In 2013, Mr. Hymes resigned his position as Chair of the Investment Committee, and Board Member of the Presbyterian Church (U.S.A.) Foundation, after nearly six years of service. He is a Director of Montgomery Street Income Securities, a closed-end mutual fund, where he serves as Chair of the Valuation Committee. Mr. Hymes is a member of the Strategic Advisory Board of the CFA Society of San Francisco and a member of the Board of Trustees of the Brookings Institution.