



# **The New Agenda for Sustainable Investment: Disclosure on Financial, Human and Physical Capital**

## **Presenter Bio Lisa Fairfax Alexander Hamilton Professor of Business Law, George Washington University Law School**

Professor Lisa M. Fairfax is the Alexander Hamilton Professor of Business Law, and Director of the Corporate Governance Initiative, at the George Washington University School of Law, and is a nationally-recognized expert in financial services, securities, capital markets, regulatory systems, board oversight of shareholder engagement, board oversight of ESG and sustainability practices, board composition and diversity, and corporate governance. Professor Fairfax has a deep appreciation for board oversight of, and the development of best board practices related to, these matters, and has served as an expert witness and consultant on these issues.

Professor Fairfax is a former member of the Investor Advisory Committee of the Securities and Exchange Commission (SEC). Professor Fairfax also served on the NASDAQ Market Regulation Committee of the Financial Industry Regulation Authority (FINRA), and as a member of the FINRA National Adjudicatory Council, which reviews initial decisions rendered in disciplinary and membership proceedings of FINRA's registered broker-dealer firms and registered brokers. In addition to her many law review articles and book chapters, Professor Fairfax has authored a book on board-shareholder engagement and a textbook on business organizations.

Professor Fairfax is a member of the American Law Institute (ALI), the Advisory Group for the ALI Restatement of Law, Corporate Governance, the SEC Historical Society Board of Advisors, and the Institute for Law and Economic Policy. Board of Advisors. Professor Fairfax is Chair of the Board of Georgetown Day School, an independent K-12 school in Washington, D.C., and a board member of DirectWomen, an organization aimed at increasing public company board diversity. Professor Fairfax is a former member of the Committee on Corporate Laws of the Business Law Section of the American Bar Association, which Committee is responsible for updating the Model Business Corporation Act. Professor Fairfax is a former chair of both the Securities Regulation Section and the Business Associations Section of the American Association of Law Schools. Prior to joining the GW Law faculty, Professor Fairfax was a Professor of Law and Director of the Business Law Program at the University of Maryland School of Law. Before entering academia, Professor Fairfax practiced corporate and securities law with the law firm of Ropes & Gray LLP in Boston and the District of Columbia. Professor Fairfax graduated from Harvard Law School and Harvard College with honors.

## Presenter Bio Tyler Gellasch, Executive Director, Healthy Markets Association

Tyler Gellasch is a leading capital markets policy expert whose opinions and insights are frequently sought by regulators, members of congress, market participants, and the press. Gellasch's public service included five years as Counsel in the US Senate, as well as service as Counsel to then-new SEC Commissioner Kara M. Stein. In private practice, Gellasch has served as a general counsel of a boutique investment bank, as well as associate at Mayer Brown LLP and Morgan, Lewis & Bockius, LLP. Gellasch is also a Founder of Myrtle Makena, LLC, a consulting firm. Gellasch received his undergraduate degree from Case Western Reserve University. Both his juris doctor and master's degree in economics were awarded by Duke University.

## Presenter Bio Bob Litterman, Founding Partner and Chairman of the Risk Committee, Kepos Capital LP

Robert Litterman is a founding partner of Kepos Capital; a New York City based systematic global macro firm, and the Chairman of the Kepos Capital Risk Committee. Prior to joining Kepos Capital in 2010, Dr. Litterman enjoyed a 23-year career at Goldman Sachs & Co., where he served in research, risk management, investments and thought leadership roles. He oversaw the Quantitative Investment Strategies Group in the Asset Management division.

While at Goldman, Dr. Litterman also spent six years as one of three external advisors to Singapore's Government Investment Corporation (GIC). Dr. Litterman was named a partner of Goldman Sachs in 1994 and became head of the firm-wide risk function; prior to that role, he was co-head of the Fixed Income Research and Model Development Group with Fischer Black. During his tenure at Goldman, Dr. Litterman researched and published a number of ground breaking papers in asset allocation and risk management. He is the co-developer of the Black-Litterman Global Asset Allocation Model, a key tool in investment management, and has co-authored books including *The Practice of Risk Management* and *Modern Investment Management: An Equilibrium Approach* (Wiley & Co.).

Dr. Litterman earned a Ph.D. in Economics from the University of Minnesota and a B.S. in Human Biology from Stanford University. He was inducted into Risk Magazine's Risk Management Hall of Fame and named the 2013 Risk Manager of the Year by the Global Association of Risk Professionals. In 2012, he was the inaugural recipient of the S. Donald Sussman Fellowship at MIT's Sloan School of Management. In 2008, Mr. Litterman received the Nicholas Molodovsky Award from the CFA Institute Board as well as the International Association of Financial Engineers/SunGard Financial Engineer of the Year Award. Mr. Litterman serves on a number of boards, including Commonfund, where he was elected Chair in 2014, the Niskanen Center, Resources for the Future, Robert Wood Johnson Foundation, Ceres, World Wildlife Fund, the Sloan Foundation, the Woodwell Climate Research Center, and

the Climate Leadership Council, where he serves as co-chair of the Board. Dr. Litterman also chaired the CFTC Climate-Related Market Risk Subcommittee, which published its report, "Managing Climate Risk in the U.S. Financial System," in September 2020.