

OUR VALUES IN ACTION

GCM GROSVENOR IMPACT REPORT



2020

GCM GROSVENOR SNAPSHOT

GCM Grosvenor is a global alternatives asset manager that invests across private equity, infrastructure, real estate, credit, absolute return strategies, and multi-asset class opportunistic investments. We have specialized in alternatives since 1971, and we are dedicated to unlocking value for clients by leveraging our cross-asset class and flexible investment platform.



\$57 billion

assets under management (AUM)



APPROXIMATELY

500

employees worldwide



APPROXIMATELY

160

investment professionals



institutional client base



of assets in customized portfolios

AMID CHANGE, OUR CORE VALUES REMAIN

2020 has been a year of unprecedented challenges. The global pandemic has affected everyone's day-to-day lives and come at a terrible human cost, financial markets were upended, and demonstrations brought light to significant unaddressed inequality and systemic racism.

However, sparks of hope and positive change from these challenges have also emerged – in how we live, how we work, how we invest, and how we treat one another as fellow global citizens.

In this environment, our core values of making an impact in our industry, in our communities, and within our firm remain steadfast. Now, in our 50th year of investing, we continue to stand behind the belief that our firm and our employees can – and should – enact positive change.

This report highlights our progress as we continue to invest responsibly, operate our business with integrity, and build a diverse and inclusive workplace where our employees can thrive.

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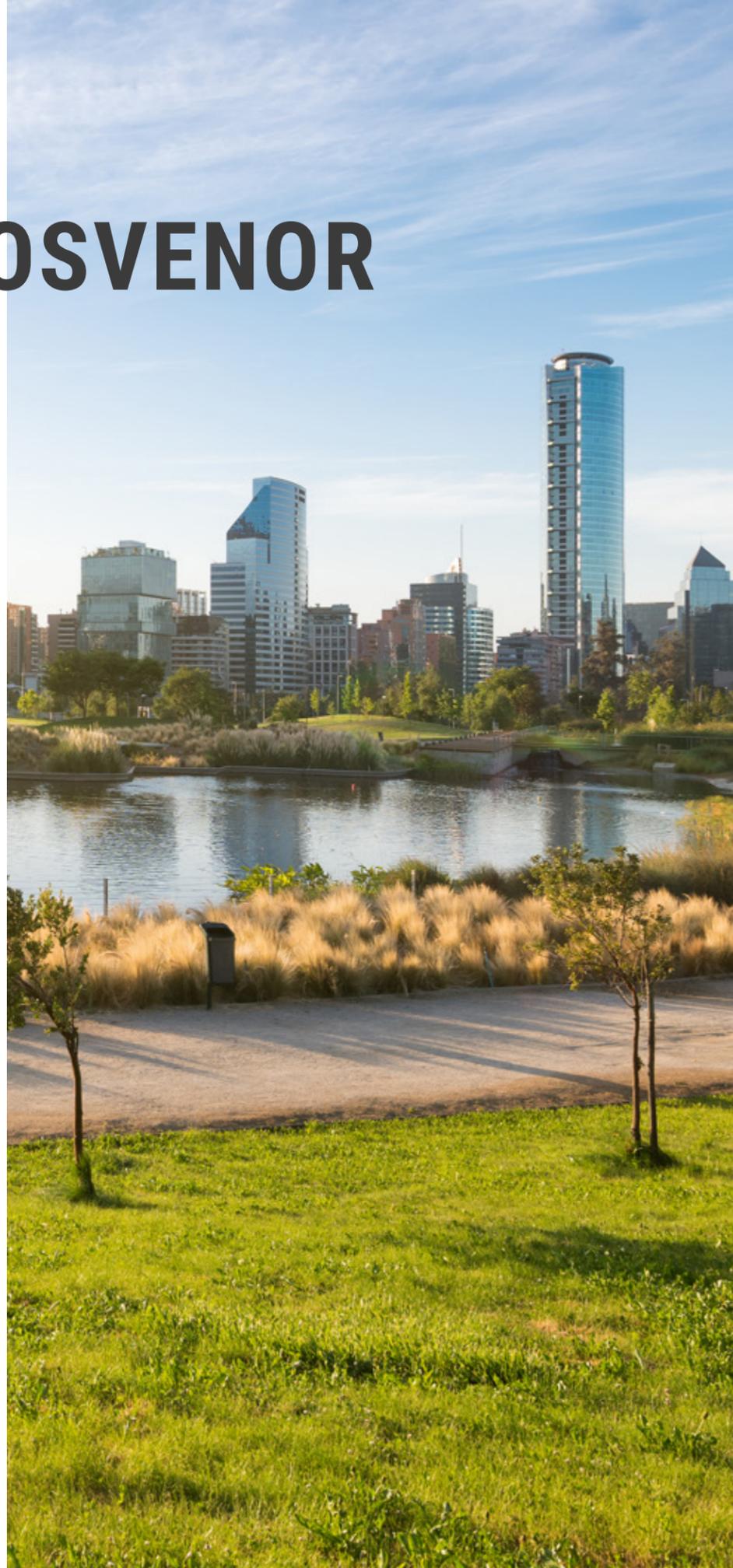
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ESG AT GCM GROSVENOR

Incorporating Environmental, Social, and Governance (“ESG”) factors into our business and investments has always been part of our core values.



Our ESG Policy

GCM Grosvenor is committed to investing responsibly, operating our business with integrity, and driving a better industry. Since 1971, we have been dedicated to acting in the long-term interests of our stakeholders – it has been a cornerstone of our culture and continues to shape our firm. Our commitment is reflected in formalized policies, executive-level involvement, and a thoughtful approach to how we can make an impact every day.



Our ESG Policy provides a framework for applying ESG considerations to how we operate our business, how we engage with the communities, and how we pursue, evaluate, and implement investments.

PUTTING OUR CORE VALUES INTO ACTION

Strong governance, ethical decision-making, and a culture of compliance guide our day-to-day and reflect our core beliefs in doing what is right for clients, our employees, and the general public.

Three Cross-Functional Teams Collaborate to Provide Guidance and Oversight

ESG Committee develops and regularly reviews the ESG Policy, and supports our ESG framework by:

- + Developing a firm-wide ESG strategy in collaboration with executive management
- + Overseeing ESG activities and encouraging firm-wide integration of ESG factors in decision-making
- + Working closely with reporting and investment teams on ESG reporting
- + Supporting collaboration with other organizations to drive industry integration of ESG factors
- + Evaluating and monitoring ESG factors for existing programs or strategies that formally include ESG or impact as part of their investment mandate
- + Providing regular ESG training or guidance for employees
- + Preparing an annual Impact Report



Corporate Responsibility Team supports ESG partnerships and reports on the firm's progress. Its objectives:

- + Manage and enhance an overarching framework for ESG/Responsible Investments ("RI")
- + Identify and raise ESG/RI issues to the business
- + Monitor and report on progress through key performance indicators

Diversity, Equity and Inclusion Committee guides our efforts by creating and overseeing our strategy for inclusion and driving accountability. The committee has four areas of focus:

- + People and culture
- + Fostering an inclusive workplace
- + Industry leadership
- + Increasing our connectivity with diverse organizations through conferences and partnerships



Culture of Compliance

We hold ourselves to the highest standards of governance and compliance. Our actions and policies are designed to maintain and enhance a strict culture of compliance, and include:

- + Establish the proper "tone at the top," to emphasize the culture
- + Dedicate appropriate resources and staffing with clear assignment of responsibilities
- + Implement well-defined escalation procedures with prompt and effective remediation
- + Provide ongoing communication, education, and training
- + Continued monitoring and testing

Focus on Cybersecurity

Keeping our clients' data secure is a top priority and a key component of our corporate governance. Elements of our many programs and policies include:

- + Cybersecurity program founded on the NIST (National Institute of Standards and Technology) framework
- + Multi-factor authentication (MFA) for employee remote access and client web portal login
- + Annual third-party internal, external, and web application penetration tests
- + Real-time event monitoring and notification through our Security Information and Event Management (SIEM) solution
- + Robust internal social engineering and anti-phishing testing program that leverages industry-leading solution
- + Holistic Vulnerability and Threat Management (VTM) program
- + Endpoint Detection and Response (EDR) technology
- + Strong encryption used for data-at-rest and data-in-transit

INVESTING WITH PURPOSE

We implement ESG investments through sustainable, socially constructive, and impact strategies.

ESG THEMES \$15 billion

- + Diverse managers \$7.1 bn
- + Labor impact \$893 mm
- + Regionally targeted \$3.4 bn
- + Other ESG \$4.0 bn
 - + Renewable and efficient energy
 - + Clean water
 - + Education
 - + Healthcare
 - + Affordable housing
 - + Corporate governance

IMPACT STRATEGIES \$11 billion

Strategies that seek measurable positive ESG outcomes and attractive risk-adjusted returns

Capital committed/invested. Data as of June 30, 2020 except Private Equity, Infrastructure and Real Estate investment data, which is as of March 31, 2020.

HOW WE EVALUATE AND INTEGRATE ESG INTO INVESTMENTS

In evaluating investments, we define **ESG criteria** as a set of standards for a company's operations.

-  **Environmental**
How a firm's activity overlaps with broader environmental considerations
-  **Social**
How a firm manages relationships with its stakeholders
-  **Governance**
A firm's ethics, compliance, controls and other factors

We believe the consideration of ESG factors is an important aspect of our fiduciary responsibility to clients, thus we assess investments beyond traditional financial reporting considerations.

Factors include:

- 1 ESG integration
- 2 Sustainability themed investing
- 3 Impact/community investing
- 4 Negative/exclusionary screening
- 5 Positive/best-in-class screening
- 6 Norms-based screening
- 7 Corporate engagement & shareholder action

ESG Factors Are Considered Throughout Our Investment Process

- | | |
|---|--|
| Investment due diligence <ul style="list-style-type: none"> + Diversity of employees + Adoption of ESG policy + Labor management + Energy efficiency + Climate change | Operational due diligence <ul style="list-style-type: none"> + Background investigations + Data management and cyber security + Reputable service providers + Formal policies and internal controls |
|---|--|



ESG CASE STUDY: RENEWABLE ENERGY

Co-investment in a wind and solar power company with a diversified operating portfolio of projects in the United States, Canada, and Japan.

COMPANY HIGHLIGHTS

- + Portfolio company is an industry leader and early mover in renewables, with a large base of operating utility-scale renewable assets.
- + Core management team has been intact for nearly two decades and led development of approximately 50 wind and solar projects and 6 gigawatts ("GW") of installed capacity.

SUPPORTIVE MARKET ENVIRONMENT

There is projected long-term demand for renewable energy, driven by government and non-government support throughout the developed world.

In North America, growth in renewables is driven by continued state and federal government support, coal and nuclear retirements, and strong demand from non-utility purchasers. Capacity of renewables in the U.S. is expected to increase more than 4x from 2015 to 2030, reaching 28% of total power capacity.¹

In Japan, renewable projects are in their nascent stages, and thus, we believe offer attractive incentives relative to cost as compared to other markets. Emphasis on wind development is driven by the government's desire to meet emission targets, favorable geography, changes in regulation, and attractive pricing. Approximately 60 GW of renewables have been installed since 2012 and are expected to grow another 60 GW by 2030.²

INVESTMENT THESIS HIGHLIGHTS

- + The portfolio company's operating portfolio is comprised of 28 projects, diversified across the United States, Canada, and Japan.
- + Approximately 90% of capacity is contracted with high-quality counterparties, with a weighted-average remaining contract life of 14 years.
- + There is significant potential upside in longer term development (>4 GW in Japan and >2.5 GW in North America).
- + Current pipeline includes actionable projects in established jurisdictions, with high execution certainty.

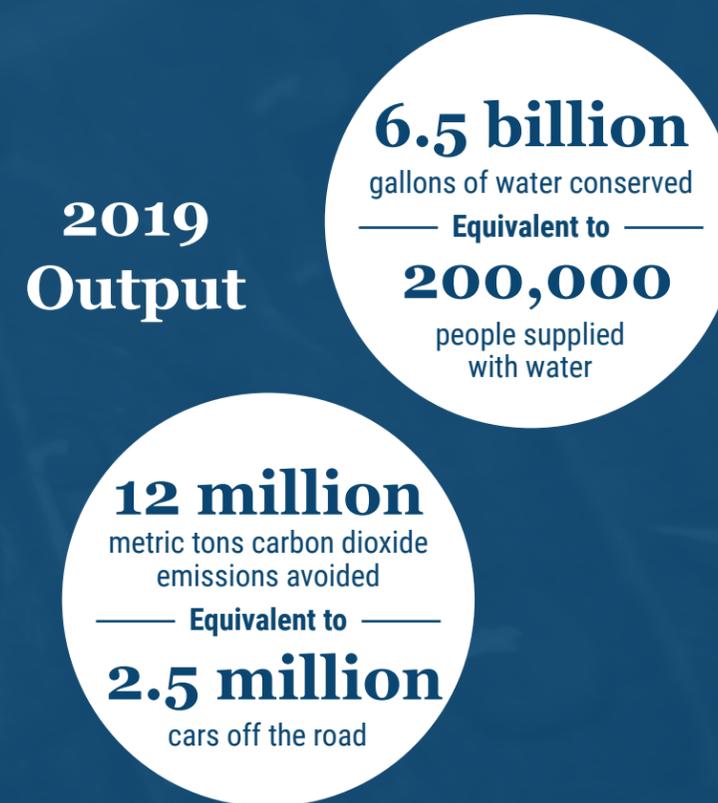


ESG IMPACT

In 2019, the portfolio company's solar and wind projects demonstrated significant environmental benefits. Our investment in this company and projects under its development are expected to contribute to similar positive environmental impacts in North America and Japan, and with continued effort, the impact can be far greater.

SIGNIFICANT ENVIRONMENTAL BENEFITS

When compared to coal-fired generation



Perceived Risks: This investment may face certain risks, which would need to be mitigated. Select risks include pipeline execution risk, operational risk, counterparty risk, leverage risk.

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1 Woods Mackenzie's Power and Renewables and Bloomberg New Energy Finance.

2 Bloomberg New Energy Finance.

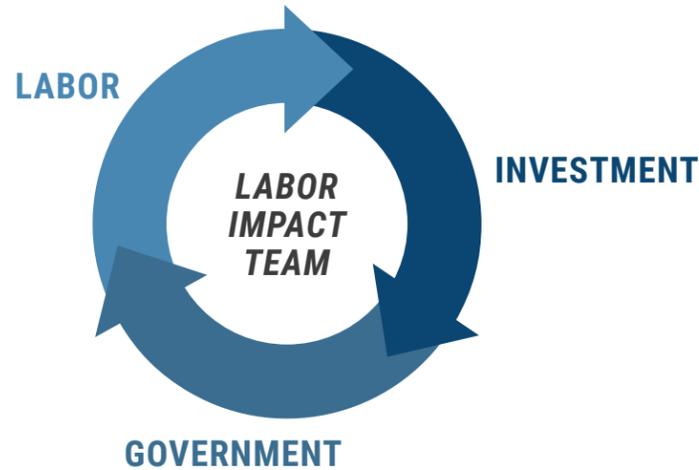
LABOR IMPACT INVESTING



Positive Outcomes through Collaboration

Our Labor Impact Strategy seeks investments in infrastructure that rely on collaboration with union labor to generate high-quality risk-adjusted returns while creating an enduring positive impact for workers. We view this collaboration as a way to help enhance the investment and ensure that those who perform work on the infrastructure asset receive fair wages and benefits as well as proper training.

We believe attractive infrastructure investment opportunities are more likely to be unlocked through close partnership among labor, government, and private capital. Thus, we have assembled a dedicated Labor Impact team that integrates investment, labor, and government expertise to source and execute infrastructure investments that align with our investors' priorities.



Working with the Right Partners

We collaborated with representatives of **North America's Building Trades Unions (NABTU)** and other labor organizations to develop a Responsible Contractor Policy. Through this policy, GCM Grosvenor promotes fair benefits, wages, working conditions, and training opportunities for covered workers on projects for GCM Grosvenor's Labor Impact Strategy business. The Policy applies to construction, renovation, maintenance, and operation of assets.

This year, NABTU ranked real estate and infrastructure asset managers on the content and commitment demonstrated in their responsible contractor practices and policies. **We received the second-highest grade among responding managers, and a perfect score in 8 of the 10 categories assessed.**



LABOR IMPACT CASE STUDY: BAKERSFIELD RENEWABLE FUELS

In May 2020, GCM Grosvenor closed on a deal to provide \$85 million in debt financing to Bakersfield Renewable Fuels for the retrofitting of a dormant California oil refinery to a renewable diesel bio-refinery. The total cost to redevelop the refinery is approximately \$365 million and is fully financed with a combination of senior secured debt and second lien debt.

INVESTMENT THESIS HIGHLIGHTS

- + The refinery is backed by a 5-year minimum volume take-or-pay contract with an investment grade multinational oil major and represents 84% of the refinery's renewable diesel output.
- + We anticipate the oil company off-take agreement, in-state and federal incentives, and low operating costs will mitigate investment risks and drive attractive returns.
- + The refinery redevelopment utilizes a consortium of technology, engineering, and construction partners that provide contractual guarantees around price, performance, and schedule.

LABOR IMPACT

The main onsite construction work streams are being performed with all or mostly all union labor, along with a significant amount of union labor performing maintenance work after the plant becomes operational.

~250

Anticipated union trade jobs during construction

340,000+

Expected union hours worked during construction

11

Local trade unions involved in the development

~\$23 million

Initial planned maintenance costs generating significant ongoing union work hours

ENVIRONMENTAL IMPACT

- + The refinery will process vegetable oils and produce approximately 145 million gallons per year of renewable diesel and other refined products.
- + The produced renewable diesel is 100% sustainable and can reduce greenhouse gas emissions by up to 80% compared to conventional diesel.
- + Renewable diesel is nearly pure and not oxygenated; it produces less nitrogen oxides, carbon monoxide, carbon dioxide, and fewer particulates than conventional petroleum-based diesel.
- + Once operational, the refinery output will qualify for tax credits under California's Low Carbon Fuel Standard and the Federal Renewable Fuel Standard, which are generally designed to reduce greenhouse gas emissions and expand the range of low-carbon and renewable fuel alternatives.

More than 80% of necessary equipment is being repurposed from a dormant petroleum refinery, and the facility is located on a double track mainline railroad as well as several interstate highways.

Perceived Risks: This investment may face certain risks, which would need to be mitigated. Select risks include construction/technological issues, operational execution, feedstock supply, and governmental/regulatory risks.

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DIVERSE MANAGER INVESTING

Investing with diverse managers is consistent with our firm’s commitment to diversity as well as our commitment to seeking the best possible risk-adjusted investment returns for our clients. We believe diverse managers represent a compelling, yet undercapitalized investment opportunity in the alternatives universe.

Advancing the Industry

In 2019, we expanded our efforts by launching the **Advance Strategy**, a program that invests with diverse private equity managers, many of whom are oversubscribed and hard-to-access.

The strategy leverages a team of seven professionals whose focus is to track and invest with a universe of approximately 530 women and minority private equity funds. By allocating to these managers on behalf of clients, we are making an impact by helping grow the businesses of underrepresented individuals.



Read More

How to Make Investment Programs More Diverse



DIVERSE MANAGER SPOTLIGHT: BRASA CAPITAL MANAGEMENT

Los Angeles-based Brasa was founded in 2018 by Eric Samek. Prior to forming Brasa, Eric established a robust track record and cultivated deep industry relationships in his career that included 11 years leading the West Coast investment strategy of a prominent real estate investment manager. In 2018, Eric, who is of Hispanic descent, received industry recognition in the form of the Toigo Foundation’s Bridge to Business grant, which supports the launch and growth of minority-operated business.

THE GCM GROSVENOR-BRASA RELATIONSHIP



Early-stage Seeding

Eric raised his first \$50 million from family offices and continued to seek additional sources of capital to launch Brasa’s first fund. Shortly after Brasa’s launch, GCM Grosvenor began discussing a partnership in which we committed to Fund I as part of a broader seeding initiative alongside existing investors.



Collaboration

In conjunction with our initial commitment to Brasa, we designed a multi-vehicle investment structure to provide long-term capital support to the firm. Our team frequently collaborates with the Brasa team on their growth and platform strategies, including fundraising and reporting initiatives and what to expect during institutional due diligence processes.



Platform Growth

In addition to Brasa’s already strong equity deal flow, Eric was seeing a great deal of potential credit investments and ultimately approached GCM Grosvenor with a desire to create a credit platform in the young firm. As a result, we made an initial \$50 million joint venture (JV) investment and ultimately invested another \$25 million in the platform. With a new strategy and additional revenue, Eric expanded the Brasa team, adding an experienced and respected credit investor to help invest the 2020-vintage JV.

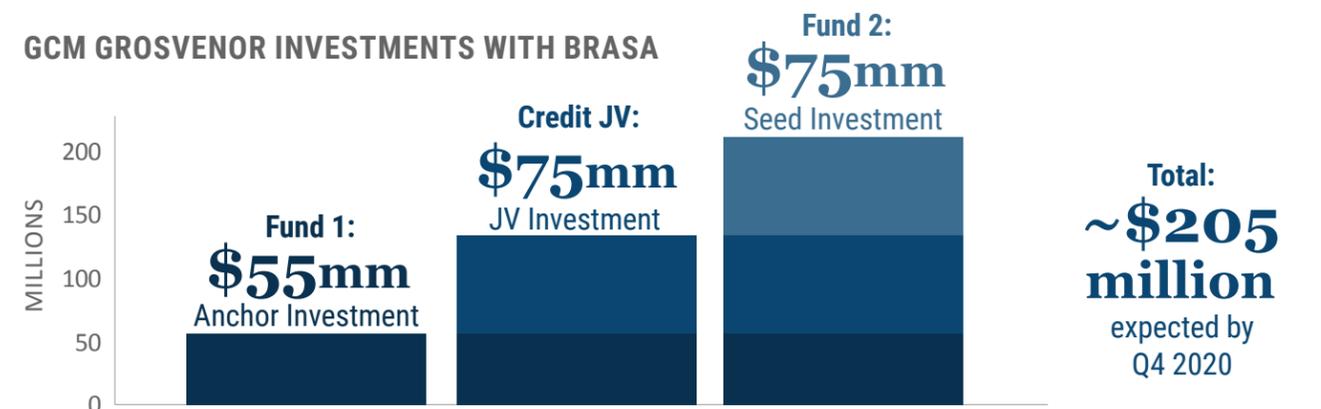


Long-term Benefits

GCM Grosvenor is proud to support a promising and scalable manager led by a talented founder and team through our collaborative joint venture and seeding strategy, which we believe creates long-term value for investors.

Early in its life, Brasa successfully launched two investment platforms, established itself in the industry, and achieved a strong reputation with institutional investors. This experience and exposure, along with the GCM Grosvenor partnership, is expected to help Brasa as it raises capital for its next investment products.

GCM GROSVENOR INVESTMENTS WITH BRASA



Select risks include those inherent in the ownership of real property, interest rate risk, tax risk, country-specific risks, environmental risks and management risk. For illustrative purposes only and not intended to be representative of GCM Grosvenor funds, strategies, or investments. Unless apparent from context, all statements herein represent GCM Grosvenors opinion.

PROMOTING A MORE EQUITABLE AND ACCOUNTABLE INDUSTRY

We are uniquely positioned to drive integration of ESG factors among investors in alternatives.



WE PARTNER WITH ESG INDUSTRY GROUPS

Signatory of



A+

As a PRI signatory, we incorporate ESG factors into our investment decisions and influence others. We assist clients and peers seeking to become PRI signatories, provide firm-wide employee training, and participate in PRI's Infrastructure Advisory Board and strategy-specific working groups.

For the fifth year in a row, we received the highest possible rating from PRI for our approach to strategy and governance, and for ESG integration in private equity manager selection, approval, and monitoring.*



Institutional Limited Partners Association (ILPA)

Endorser of private equity principles that seek alignment of interests between general partners ("GPs") and limited partners ("LPs"), and promote governance and transparency



Pensions For Purpose

Influencer member of organization focused on promoting impact investing by sharing news, research, and thought leadership content



Standards Board for Alternative Investments (SBAI)

Investor Chapter member of organization that establishes and maintains responsible standards of industry practice



GRESB

Investor member; GRESB assesses ESG performance of real assets and provides standardized data to the capital markets



International Finance Corporation (IFC)

Contributor the IFC's *Operating Principles for Impact Management*, influencing how impact considerations are integrated into investments



Local Government Pension Scheme (LGPS) Advisory Board

Early adopter and signatory of the LGPS Advisory Board Code of Transparency



North America's Building Trades Unions (NABTU)

Worked with NABTU to develop Responsible Contractor Policies for investment programs



UN Sustainable Development Goals

Supporter of the Sustainable Development Goals – a call for action to promote prosperity while protecting the planet



Task Force on Climate-related Financial Disclosures (TCFD)

Supporter of TCFD's efforts to develop consistent risk disclosures of environmental impact

* For the full GCM Grosvenor PRI Transparency Report, visit www.unpri.org. Assessment methodology can be found at www.unpri.org/signatories/about-pri-assessment.

WE ACT AS A CATALYST FOR GROWTH FOR SMALL, EMERGING, AND DIVERSE MANAGERS



GCM Grosvenor has funded and supported small, emerging, and diverse managers since 1989. We have an open-door policy toward managers and seek innovative ways of investing, such as seeding, joint ventures, anchor investments, and co-investments. We deploy capital on behalf of a differentiated group of LPs and position managers for direct LP commitments. In short, we are a “must-see” LP for managers seeking to raise capital.

Our work goes **beyond investing**; we provide managers with expertise and resources for:

- + Identifying and hiring a team
- + Establishing operational capabilities
- + Fund structuring and documentation
- + Developing policies and procedures
- + Marketing
- + Regulatory registration and compliance
- + Selecting service providers
- + Establishing risk management processes



“So proud to have been part of the GCM Grosvenor Consortium conference online. Now more than ever we need to support managers of color and women to help change how dollars are invested.”

-Adrian Mendoza
Fintech venture capital investor



2020 EVENTS: IMPORTANT CONTENT AT AN IMPORTANT TIME

We host two widely attended, industry-leading events annually. These events’ mission is to educate and raise the visibility of small, emerging, and diverse managers while encouraging institutional investors to pursue inclusive investments. Both events were held virtually in 2020, with record numbers of registrants.

SEM Small + Emerging Managers Conference

2020 marked the Small and Emerging Managers (“SEM”) Conference’s 14th year. Its mission is to raise the visibility of small, emerging, and diverse investment managers while providing institutional investors access to these managers. The 2020 SEM Conference had more than 800 registrants.

This large-scale event features asset class-specific investment content delivered by expert panelists, plus working group discussions, LP-only and GP-only sessions, and robust networking opportunities.



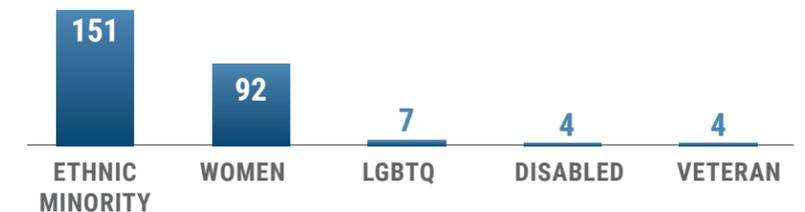
2020 SEM Conference Keynote Speaker: **Bryan Stevenson**, Founder and Executive Director of the Equal Justice Initiative

Consortium Diverse + Women Managers Conference

The 17th Annual Consortium was held online amid the “trifecta” of health, economic, and social crises taking place in the world. These themes were pervasive throughout the event, and each session touched on their impact on the diverse and women manager investing community.

Despite the virtual setting, the event maintained the spirit that put Consortium at the forefront of advancing diverse and women investment managers.

Over 300 diverse managers were in attendance, who self-reported as:



We were also thrilled to welcome some of the industry’s top LPs and consulting firms. Among those in attendance:

OVER 75% allocate to diverse and women managers
OVER 55% have small, emerging, and/or diverse manager programs over **\$500 million**

ADVOCATING THROUGH COLLABORATION

We believe a more diverse, inclusive and equitable industry is better for investors. To help level the playing field, we remain active and engaged with diverse professionals' organizations.

We help advance their missions through:

- + Conference sponsorships
- + Employment opportunities
- + Internships
- + Mentorships
- + Financial support
- + GCM Grosvenor-hosted events

Affiliated Organizations



SPOTLIGHT: NAIC AND DAMI

We have a strong and long-lasting relationship with the **National Association of Investment Companies (NAIC)** and, through their initiatives, with the **Diverse Asset Managers Initiative (DAMI)**. We are supportive of NAIC's and DAMI's mission to drive a more inclusive and equitable industry. We believe that by sharing resources, expertise, networks, and ideas, we can collectively build a more robust diverse manager ecosystem.



AFFILIATED WITH GCM GROSVENOR SINCE 2007

GCM Grosvenor contributed data and analysis to NAIC's report that examines diverse manager investment performance.



Released in March 2020, the study showed that diverse- and women-owned private equity firms continue to outperform their benchmarks, despite managing only 1.3 percent of the investment industry's \$69 trillion in assets.

In addition, a member of our staff is on the planning committee for NAIC's initiative aimed at advancing women in the finance industry.



DAMI's Robert Raben was a key contributor to GCM Grosvenor's Consortium 2020 program. He raised the level of Consortium's dialogue by leading a panel of industry consultants in a frank discussion about what it takes to overcome pervasive biases in the asset management industry.



"I'm optimistic that we're going to see great change... but the continued bias that women and people of color can't perform at the highest levels remains a persistent problem."

– Robert Raben, DAMI, The Raben Group, speaking at Consortium 2020

ENGAGE

THE POWER OF TOGETHER

Educating the Next Generation of Allocators on the Growth of Emerging and Diverse Managers

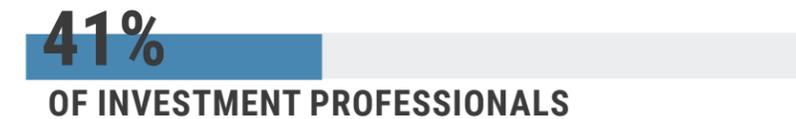
We collaborated with both NAIC and DAMI to create ENGAGE, a uniquely designed educational workshop for board members, trustees, and investment staff. This event is designed to educate attendees on how to successfully build and implement investment strategies focused on small, emerging, and diverse managers.

FURTHERING DIVERSITY, EQUITY, AND INCLUSIVENESS

We are an engaged, informed, and inclusive firm.

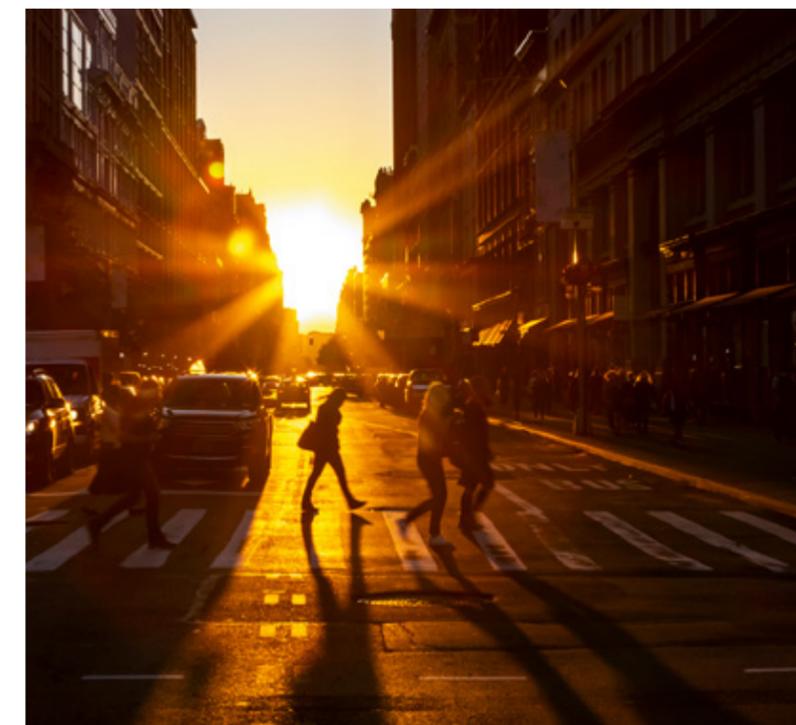
THE DIVERSITY OF OUR STAFF IS A DRIVING FACTOR OF OUR SUCCESS

Women and/or Ethnically Diverse Employees at GCM Grosvenor



Diversity, Equity, and Inclusion Are at the Core of How We Manage Our Business

Our Diversity and Inclusion Action Plan guides our hiring practices and engagement with current employees. It also dictates our approach to evaluating vendors and notifying them of our policy. The goal: to advance opportunities for underrepresented groups including minorities, women, LGBTQ employees, veterans, and individuals with disabilities.



-  Hiring and cultivating a pipeline of talent
-  Retaining and developing current Staff
-  Partnering with vendors and subcontractors



We are proud to be listed among **Crain's Chicago Business 2020 Notable LGBTQ Executives and Businesses** for "promoting diversity and inclusion, including the hiring and advancement of LGBTQ managers and executives as well as women and minorities." We were recognized for our active Pride Alliance group, our governing committee, and the diversity of our firm.

Doing More

We have expanded our efforts, including the formation of an **Employee Engagement team**, which coordinates:

Diversity, Equity, and Inclusion (DEI) Resource Center - an online compilation of movies, books, podcasts, research, and articles to help broaden awareness by providing resources to those who wish to educate themselves on creating a more diverse, equitable, and inclusive industry and society

Guest speaker series - provides opportunities for employees to hear from experts on important social topics

Trivia nights - focused on relevant diversity topics that foster interactive learning and discussion in a casual setting

Providing Resources and Programs



Founded in 2012, the **Women's Inspirational Networking Group's (WINGS)** mission is to promote, inspire and empower women to achieve their fullest potentials, professionally and personally. With over 100 members, WINGS provides opportunities for networking, mentoring, leadership, professional development and service.

Parent Resource Group facilitates discussions on how parents and caregivers manage work and personal responsibilities, provides resources, and hosts events.

GCM GROSVENOR *Pride Alliance*

Founded in 2015, **Pride Alliance** creates a space for LGBTQ+ and ally employees to share ideas, find community and networking opportunities, and advance employee engagement at the firm. This year, the group hosted multiple virtual sessions including volunteer, networking, and educational activities.

Women's Leadership Summit gathers the firm's senior female leaders every other year to foster closer connections across business lines, functions, and regions, and to highlight topics relevant to their careers and lives.



GCM Grosvenor is a proud partner of **Out & Equal**, and sponsored their 2020 Workplace Summit, the largest LGBTQ focused conference in the world.



"Thank you GCM Grosvenor for your support of Employment Champions Breakfast. Your commitment to enhancing inclusiveness is clear in your values and business strategy."

-Skills for Chicagoland's Future

GIVING BACK: GCM GROSVENOR CARES

GCM Grosvenor has been helping our communities for decades. Today, being involved and staying connected is more important than ever.

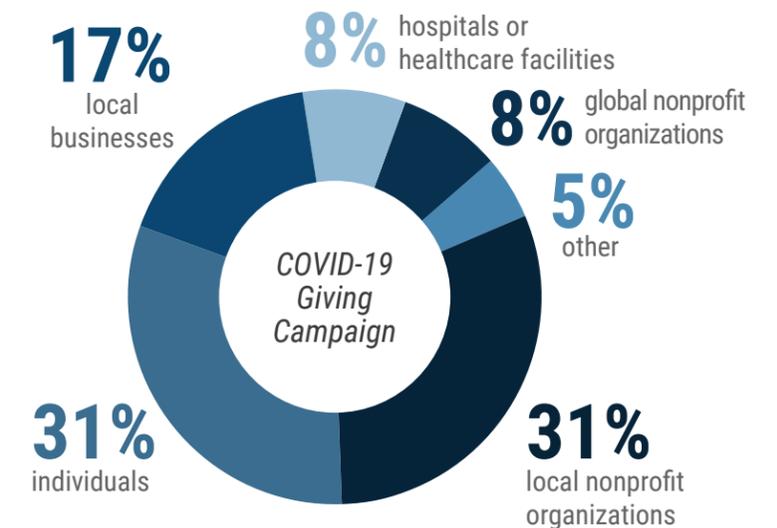
We like to say, “we meet our partners where they are.” In 2020, this means that if we cannot volunteer on-site, we come up with new ways to donate our time. Or, if we are unable to attend in-person fundraisers, we continue to provide financial support to organizations in ways they need it most. This year, much of our philanthropic efforts focused on helping those affected by the COVID-19 pandemic.



COVID-19 RELIEF

Employee Giving Program

In April, GCM Grosvenor provided each employee with funds to support individuals, local businesses, nonprofit organizations, and healthcare facilities directly impacted by the COVID-19 pandemic. Our employees made over 515 donations to the causes that mattered most to them.



Global Efforts

The Firm supported many COVID-19 relief efforts across the globe. Among our most substantial efforts:

Chicago

- + Chicago Federation of Labor
- + Chicago Community Trust Illinois COVID-19 Response Fund
- + Chicago CEO COVID-19 Coalition

New York

- + New York First Responders COVID-19 Relief Fund

United Kingdom

- + NHS Charities Together

Hong Kong

- + Mother's Choice COVID-19 Relief Fund

VIRTUAL VOLUNTEERING – FINDING NEW WAYS TO HELP

Despite the shift from in-person activities this year, our mission to support and improve our communities has not changed. By adapting how we interact with students, we continue our commitment to serving young people in need.

AFTER SCHOOL matters

Online training with high school juniors

wits
working in the schools

Free online reading tools and virtual volunteering in the 2020-2021 school year

Big Brothers Big Sisters
OF NEW YORK CITY

Continued virtual mentorship program through the end of the school year

OPERATION BACKPACK
Helping Kids in Need Succeed

Fundraising for their back-to-school drive rather than filling backpacks with supplies

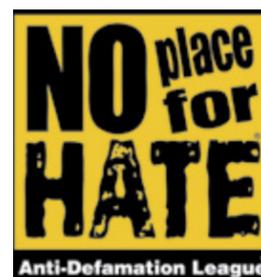


We financially support more than 225 organizations, and serve on approximately 200 non-profit boards

Anti-Defamation League: No Place for Hate

For four years, GCM Grosvenor has supported the ADL and its No Place for Hate program to combat bias, bullying, and hatred in schools.

In the 2019-2020 school year, we sponsored No Place for Hate at The Academy for Global Citizenship, a Chicago Public Charter School located on the underserved Southwest side of Chicago. More than 460 students participated in workshops, heard from guest speakers, received one-on-one guidance, or engaged in other activities.



Working with Cook Elementary Since 2008

GCM Grosvenor has supported this Chicago public school since 2008, effectively impacting the lives of over 4,000 students. We help fund programs that focus on social/emotional learning and positive youth development, and have built invaluable personal relationships through activities, including reading assistance and homework coaching.



"Thank you to our corporate partners for standing by WITS and continuing to be champions to Chicago Public Schools students. Thank you GCM Grosvenor for helping us continue our work."

-Working in the Schools (WITS)



"Thank you to GCM Grosvenor for donating school supplies to students & families at Cook Elementary! GCM Grosvenor is one of many companies who worked with us to create employee fundraisers to support our schools this back-to-school season."

-Children Fund First

GCM Grosvenor is supporting students, teachers, and parents in the transition to virtual learning.

This year, two dedicated Youth Guidance Social Workers are diligently working at Cook Elementary to keep students and their families engaged by delivering food, performing socially distant check-ins, and providing social and emotional assistance.

GCM Grosvenor has helped by providing:

- + Welcome back books for all students
- + Earphones with microphones, whiteboards, and markers to help with e-learning
- + Basic family needs and other school supplies as part of a three-week employee supply drive

WE ARE GIVING BACK IN MORE WAYS THAN EVER

We have added to our volunteerism platform and created new ways of donating our time. In doing so, we deepened relationships with many of our community partners, while forging new relationships.



Career Prep

Communities in Schools
Office tour, overview of GCM Grosvenor, Q&A session with employees



Holiday Gifts

Winter Wishes
Gifts purchased, wrapped, and delivered to youth in Chicago and New York



Mentoring

Big Brothers Big Sisters New York
Mentorship program



Fighting Hunger

Jewish United Fund: Uptown Café
Hot meals provided restaurant-style to people in need



Reading to Children

Story (Any)Time
Stories read, recorded, and sent to children in need



LGBTQ Support

TPAN (Test Positive Aware Network): Positive Notes
Letters of encouragement from the GCM Grosvenor Pride Alliance Group



Supporting Students

Chicago Cares
Inspiring letters to students at Cook Elementary



College Prep

After School Matters
Education session: How to Budget in College



Helping Soldiers Who Served

Volunteers for America
Sending letters, videos, and care packages, and hosting lunches and activities for veterans



Technology Education

Year Up
IT professional shared real-world experience as guest speaker (anticipated)



Writing Skills

OneGoal
College essay review and editing



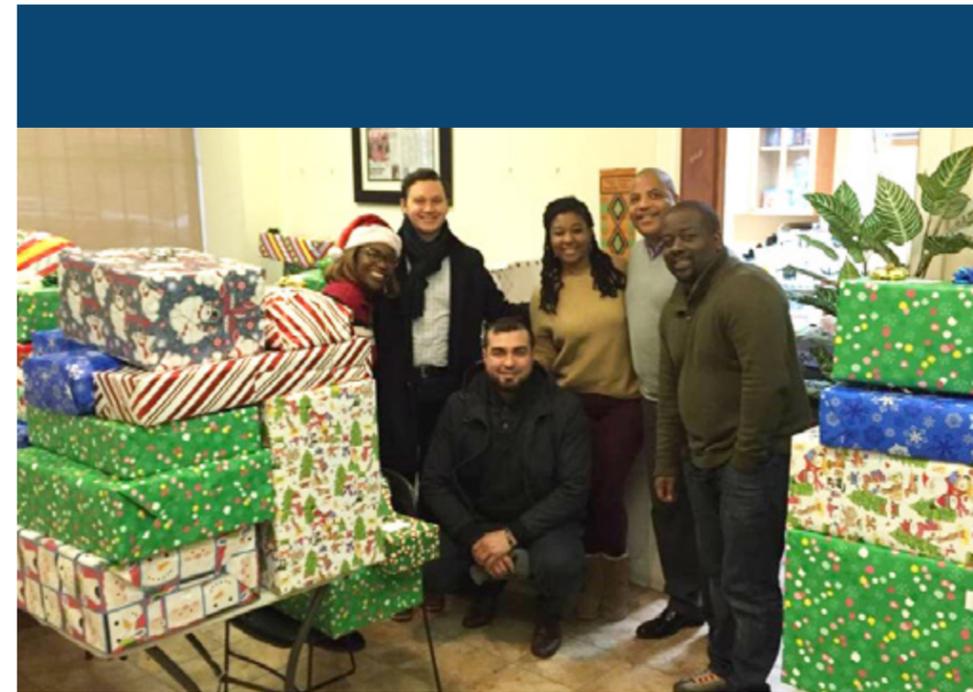
College and Career Readiness

After School Matters
Interview skills, daily habits, and other practical advice for success



"A big and heartfelt thank you to GCM Grosvenor for your Presenting Sponsor role at the #ChangeforGood Town Hall."

-Healthy Schools Campaign



Over the past year, our ~500 employees volunteered 8,000+ hours of their time

ABOUT GCM GROSVENOR

GCM Grosvenor is a global alternatives investment firm with \$57 billion in assets under management in private equity, infrastructure, real estate, credit, absolute return strategies, and multi-asset class opportunistic investments. We have specialized in alternatives since 1971, and we are dedicated to unlocking value for our clients by leveraging our cross-asset class and flexible investment platform. Our experienced team of approximately 500 professionals from diverse backgrounds serves a global client base of institutional and high net worth investors.



What defines us

- Delivering comprehensive alternative investment solutions
- Global investment experience that spans alternative asset classes
- Partnering with institutional clients worldwide
- Our position as a leader in customized solutions
- Our breadth of turn-key investment products
- Seeking to align our interests with clients by investing alongside them
- Ongoing commitment to the community, to diversity, and to responsible investing

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Employee, assets under management, and commitment data is most recent available as of October 1, 2020.

We define small and emerging managers, for private equity and real assets, as funds with less than \$1 billion, or managers that have launched three or fewer funds; for hedge fund strategies, we define as firms with assets under management of less than \$2 billion, or that are less than three years old. We define diverse managers as firms in which women or minority professionals account for at least 25% of firm economics.

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