

MINUTES OF THE APRIL 28, 2023, INVESTMENT COMMITTEE MEETING

The Investment Committee (“Committee”) of the Board of Regents (“Board”) of the Smithsonian Institution (“Smithsonian”) conducted a virtual meeting on April 28, 2023. Participating were Committee Chair Kathryn (“Katie”) Hall, Committee Vice Chair Roger Ferguson, and Committee members Steve Case, Henry Ellenbogen, J. Tomilson (“Tom”) Hill, Anna-Lena Kamenetzky, Jose Minaya, Frank Raines, and David Rubenstein. Board and Executive Committee Chair Risa J. Lavizzo-Mourey also participated in the meeting.

Also present by invitation of the Committee were Secretary Lonnie Bunch, Chief of Staff to the Secretary Greg Bettwy, Chief Investment Officer Amy Chen, Managing Director Ryan Dotson, Acting General Counsel Farleigh Earhart, Assistant General Counsel Danielle Fisher, Deputy Chief of Staff to the Regents Kate Forester, Managing Director Michael Giovenco, Deputy Secretary and Chief Operating Officer Meroë Park, Director of Investment Operations Allen Rumanyika, Managing Director Jeff Smith, and Chief of Staff to the Regents Porter Wilkinson.

CALL TO ORDER AND REPORT OF THE CHAIR

Committee Chair Katie Hall called the meeting to order at 10:00 a.m. and reviewed the agenda.

CHINA REVIEW

Chief Investment Officer Amy Chen provided an overview of the Endowment’s trust status, objectives, and strategy and then reviewed the asset allocation and geographic exposures of the Endowment.

ADJOURNMENT

With no other business to consider the meeting was adjourned at approximately 11:13 a.m.

Respectfully submitted,

Katie Hall, Chair