

**Peter Burns to Retire as President and CEO of Commonfund Capital, Inc. in 2023,
Mark Hoeing Named Successor**

Wilton, CT, December 1, 2022 – Commonfund Capital, Inc., the private equity subsidiary of the institutional asset management firm Commonfund, announced today the retirement of Peter Burns, President and CEO of Commonfund Capital, effective June 30, 2023, after 25 years at the firm. Upon his retirement, Burns will remain a Director on the Commonfund Capital Board and will join Commonfund’s President’s Council.

Commonfund has appointed Mark Hoeing, Managing Director, Head of Private Equity, as Mr. Burns’ successor. To ensure a smooth transition, Mr. Burns will retain the role of Chief Executive Officer of Commonfund Capital while Mr. Hoeing assumes the role of President of Commonfund Capital on January 1, 2023, with Mr. Hoeing assuming the role of CEO on June 30, 2023. Mr. Hoeing will lead Commonfund Capital with an experienced investment committee and a senior investment team across various private market sub strategies, the members of which have been at the firm for 12 years on average, to oversee and lead the strategy and operations of the firm.

Mark Anson, Commonfund Chief Executive Officer and Chief Investment Officer, said, “All of Commonfund, and I, personally, thank Peter for the exceptional leadership that he brought to Commonfund Capital and the results he has driven for our investors. Fortunately, we have a clear succession plan in place to ensure a seamless transition, and I look forward to working closely with Mark as he steps into the role.”

Mr. Hoeing is a 17-year veteran of Commonfund Capital and is based in Commonfund’s Connecticut headquarters. He has been a board member of Commonfund Capital since 2016 and his responsibilities have included oversight of due diligence, manager selection and portfolio construction for the firm’s private equity investment management programs. He is presently a member of the advisory boards of several private equity limited partnerships. Mark has a B.S. in Health Policy and Management and an M.B.A. from Providence College.

“It has been an honor to serve as President and CEO of Commonfund Capital over the past eight years. Since joining Commonfund in 1998, it has been a privilege to see the firm’s private markets solutions grow to over \$20 billion in committed capital since inception from our clients – over \$6 billion of which has been raised since I assumed the role in October of 2015. I have complete confidence in Mark to assume the leadership of Commonfund Capital,” said Peter Burns. “Mark has been an integral member of the Commonfund Capital team since 2005, a leader on our Board since 2016, and has been part of our succession plan. He and the senior leadership team have the experience and intimate knowledge of the business to continue successfully leading our global team of over 50 employees.”

“We thank Peter for his leadership, investment judgement, and strategic guidance during his 25 years at Commonfund, and I’m looking forward to working closely with him during this transition,” said Mr. Hoeing. “I am honored to continue Commonfund Capital’s offering of private investment programs to clients, a service that the firm has provided for over three decades. As we look to the future, I am excited by the prospect of Commonfund Capital’s continued growth, client engagement, employee commitment, and market-leading investment offerings.”

ABOUT COMMONFUND CAPITAL

Commonfund Capital is an indirect, wholly owned subsidiary of The Commonfund for Nonprofit Organizations, with offices in Wilton, CT; New York, NY; San Francisco, CA; London, UK; and Beijing, China. All securities are distributed through Commonfund Securities, Inc., a member of FINRA. For additional information about Commonfund Capital, please contact cciinfo@commonfund.org.

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