MATTHEW R. MCBRADY, PhD

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SUMMARY OF QUALIFICATIONS

- Extensive experience as a professional investor, entreprener, and economic policy advisor with prior experience as a finance professor
- 15+ years of public company Board experience as External Director, Audit Committee Chair, Compensation Committee Chair, and Mergers & Acquisitions Committee Chair of Axon Enterprise
- More than a decade of service on the Board, Investment Committee, and Enterprise Risk Committee of Social Impact Investor with more than $450 million of mission-aligned capital deployed
- Former Chief Investment Officer (CIO) of BlackRock's Multi-strategy hedge fund, Chief Investment Strategist and Head of Risk at SilverCreek Capital Management, private equity investor at Bain Capital
- Academic experience from more than 5 years of award-winning MBA teaching as finance professor
- Broad economic policy experience as International Economist with President Clinton's Council of Economic Advisers and US Treasury (1998-2000) with focus on Asian Financial Crisis policy initiatives
- Frequent keynote speaker and panelist at alternative investment conferences

EXPERIENCE

AXON ENTERPRISE (formerly **TASER INTERNATIONAL)**, Scottsdale, AZ **2001 – present**

External Director

- Left Taser (now Axon) Board to become CIO of BlackRock Multi-strategy hedge fund and rejoined Board shortly after departure. Serve on Audit, Compensation, and Merger & Acquisition Committee

Audit Committee Chair **2001 – 2011**

- Designed and implemented Audit Committee oversight process to conform with public company guidelines
- Led company's efforts to comply with new governance requirements of Sarbanes Oxley Act

Acting Vice President of Finance **2000 – 2001**

- Spearheaded pricing/distribution overhaul for new X-26 gun in 2003, increasing gross margin per gun by $250, fueling 142% revenue growth, 430% net income growth, & earning TASER #1 spot in 2005 *Fortune* Small Business 100 in 2004
- Led company's preparation for 2001 IPO: negotiated valuation, headed company's due diligence efforts, and drafted Offering Prospectus
- Re-incorporated TASER in DE prior to IPO through acquisition of all AZ predecessor company's assets and drafted new corporate charter and by-laws for TASER's Delaware corporation

GLOBAL PARTNERSHIPS, Seattle, WA

Board Member **Mar 2009 – present**

- Helped guide the investment and growth strategy of pioneering impact investor focused on improving the lives of people living at the bottom of the pyramid in Latin America and Africa
- Played active role in developing funds and approving more than $450M in impact investments to more than 150 social enterprise partners

Enterprise Risk and Audit Committee Chair **Jan. 2018 – present**

- Guided Global Partnerships transition to a Registered Investent Advisor, designing and implementing a rigorous Enterprise Risk Framework, and heading up the firm's Audit Committee
- Designed and implemented new portfolio construction and risk management process and oversaw firm's efforts in research and due-diligence

Investment Committee Chair and Member **Mar. 2009 – present**

- As Chair of Investment Committee for new Coronavirus Impact-First Relief Fund (CIRF), will actively oversee deployment of $50M+ in rescue loans for social enterprises at risk of failure due to coronavirus

- Prior to formation of CIRF, spent more than 10 years guiding the development of rigorous due-diligence and investment processes as hands-on member of the Investment Committee for GPs prior funds

CYSTIC FIBROSIS FOUNDATION (CFF), Bethesda, MD

Managing Director of Investments **Sept. 2017 – Jan. 2019**

- Joined newly-hired CIO to build all-new investment team and process for $4B+ endowment following CFF's decision to bring investment management "in-house" in 2016
- Designed and implemented CFF's first-ever strategic asset allocation (SAA) and established simple and actionable frameworks for both tactical asset allocation (TAA) and liquidity management
- Overhauled the endowment's approach to alternative investments, redeeming from or investing in nearly $1B worth of hedge fund and liquid alternative managers
- Designed and implemented CFF's first comprehensive portfolio construction and risk management infrastructure

BLACKROCK, San Francisco, CA **Jan. 2014 – Sept. 2016**

Managing Director

Chief Investment Officer (CIO) of Multi-strategy Hedge Fund (MuSt)

- As CIO, directly responsible for all investment and business-related decisions for flagship multi-strategy hedge fund investing across all asset classes, geographies, and trading styles
- Transformed $1.5B internal fund-of-funds into true multi-strategy fund by replacing 10+ investments in BlackRock hedge funds with customized managed accounts run by trading teams throughout the firm
- Doubled the size of the team, deepened integration with underlying trading teams, and introduced direct trading and hedging overlays to ensure maximum transparency, flexibility, and control
- Introduced centralized cash management, dramatically increasing efficiency and fueling $1B+ increase in investment in underlying strategies

Chief Investment Officer of BSF Multi-Strategy Absolute Return Fund

- Designed and launched UCITS compliant version of MuSt for European market in mid-2014, securing significant investment from European insurer and nearly $100M in AUM within first months of trading

SILVER CREEK CAPITAL MANAGEMENT, Seattle, WA **Jan. 2009 – Jan. 2014**

Managing Director

Head of Investment Strategy

- Designed and implemented quarterly "Top-down Thesis" review combining empirical research and manager interviews to assess relative attractiveness of each of the strategies in which Silver Creek invests
- Established Top-down "target allocations" for portfolios to guide "bottom up" manager selection process
- Designed new suite of empirical tools to distinguish "alpha" from various forms of "alternative beta" for use in manager and strategy selection

Head of Risk

- Re-designed Silver Creek's risk assessment and monitoring process, leading to much deeper integration of portfolio management and risk management functions
- Designed and implemented from the "ground up" an entirely new risk management system tailored to the unique challenges faced by multi-manager (and multi-asset class) portfolios
- Overhauled Silver Creek's $60M/year tail hedging program, greatly expanding range of instruments traded and minimizing historic reliance on simple equity index options and credit default swaps

Portfolio Manager – Strategic Investments

- Portfolio Manager for Silver Creek Insurance Strategies Cayman, a $200M portfolio of reinsurance-related investments that includes private and public Bermuda-based reinsurers that Silver Creek helped establish

BAIN CAPITAL, Boston, MA **Dec. 2006 – Jan. 2009**

Vice President: North American Private Equity

- Led diligence on various business units with upwards of $2.2B in rev. and $300M in EBITDA for companies ranging from Outback Steakhouse (OSI Partners) to Home Depot Supply (HDS)

- Given financial background, structured, negotiated, and executed various traditional and non-traditional finance packages for deals completed, and designed & executed associated interest rate hedging programs
- Led team's analysis of housing outlook: by May 2007 produced significantly bearish forecast of 1.0M single family housing starts while consensus forecast was ~1.3M. (Actual 2007 starts 1.0M)

ACADEMIC EXPERIENCE

UNIVERSITY OF VIRGINIA: THE DARDEN SCHOOL — 2003 – 2006

Assistant Professor of Business Administration

- Designed and taught *Corporate Financial Policies* course featuring modules on Advanced Valuation, Mergers & Acquisitions, LBOs, and Bankruptcy & Restructuring
- Earned "overall quality of instructor" rating of 4.87/5.0 (highest distinction)
- Received coveted "Outstanding Faculty Award" & elected Faculty Marshal by graduating Class of 2006

UNIVERSITY OF PENNSYLVANIA: THE WHARTON SCHOOL — 2002 – 2003

Visiting Lecturer in Finance

- Designed, Taught and Evaluated three MBA sections of *Advanced Corporate Finance* course with modules on Capital Structure Policy, Valuation, Capital Budgeting, M&A, Restructuring, and Bankruptcy
- Received Wharton's prestigious "Excellence in Teaching Award"
- "Overall quality of instructor" evaluated at 4.0/4.0, highest rating ever achieved by Visiting Professor

ECONOMIC POLICY EXPERIENCE

UNITED STATES TREASURY — 1999 – 2000

International Economist

- Founding member of Treasury's *Office of Policy Development and Review* reporting to Undersecretary of the Treasury for International Affairs Timothy Geithner
- Led PDR's efforts in evaluating potential early warning system models for emerging markets crises
- Helped establish administration's response to calls for private sector involvement in crisis resolution

EXECUTIVE OFFICE OF THE PRESIDENT: COUNCIL OF ECONOMIC ADVISERS — 1998 – 1999

International Staff Economist

- Drafted international portion of President Clinton's *Weekly Economic Briefing* and 1999 *Economic Report of the President* (ERP)
- Worked closely with Nouriel Roubini to represent the CEA in various interagency Task Forces to formulate response to Asian Financial Crisis
- Drafted numerous position papers and policy memos on bank restructuring and distressed debt trading for Chairwoman Yellen and Deputy Treasury Secretary Larry Summers
- Developed damage assessment for first-ever trade dispute to reach arbitration under WTO's Dispute Settlement Mechanism. Argued case with USTR lawyers in front of WTO Panel in Geneva

EDUCATION

HARVARD UNIVERSITY — 1994 – 1998, 2000 – 2002

Ph.D. in Business Economics, June 2002. Earned one of top scores on Macroeconomic General Theory exam. First-Year Honors in MBA program at Harvard Business School (class of 1997). Ph.D. thesis: *Empirical Analyses of Interest Rate Parity*

BRITISH MARSHALL SCHOLARSHIP — 1992

1 of 39 students selected in 1991-92 for fully-funded, two-year scholarship to British University

OXFORD UNIVERSITY — 1992 – 1994

M.Sc. in Economics for Development earned with distinction July 1993

HARVARD COLLEGE — 1992

A.B in Economics with Honors earned 1992. John Harvard Scholarship each semester. GPA 3.98 / 4.00