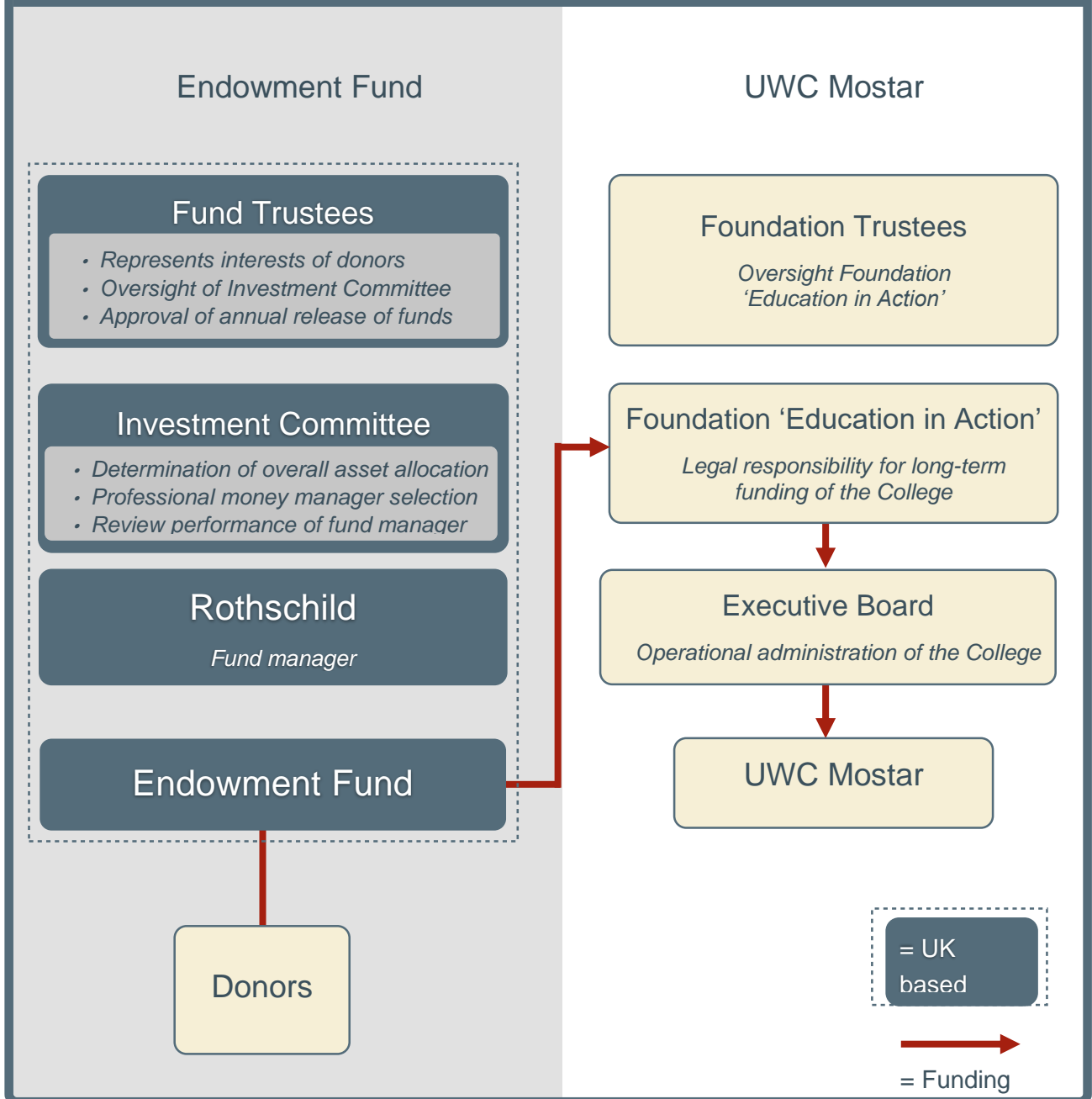


Structure



The governance structure achieves optimal decision-making by separating responsibilities for:

- approving the use of funds,
- setting investment strategy and money manager selection and
- execution of investment strategy
- use of funds

The Trustees

The Trustees have a diverse background, with a focus on expertise in finance, law and academia

The Trustees have the ultimate responsibility for

- ✓ The running of the Endowment and
- ✓ The approval of the use of funds generated by the Endowment

The Trustees have the power to appoint the members of the Investment Committee

- ✓ Subject to guidelines established at the inception of the Endowment

The Trustees approve annual disbursements of cash to UWC Mostar based on consideration of an annual budget presentation

- ✓ Additional information relating to the performance of the College from annual reviews of performance against agreed KPIs

The Trustees have a diverse background, with a focus on expertise in finance, law and academia

Individual	Background
Prof Guglielmo Verdirame (Chair)	Professor at International Law, King's College and Barrister, former lecturer at Cambridge and Oxford university in International Law
Prof Ewald Engelen	Professor of Financial Geography, University of Amsterdam
Jutta Freifrau von Falkenhausen	Corporate Lawyer, Member of the Board of the German Council on Foreign Relations, Founding Member of FidAR (Frauen in die Aufsichtsräte) e.V.
Sir Mike Jackson	Former Head of the British Army
Andrea Mangoni	CEO of DoBank in Italy, former Chairman/CEO Sorgenia Spa, former chairman/CFO of Telecom Italia
Fleur Meijs (executive director)	Former partner at PwC, non executive director Invesco Asia Trust, trustee of the British Museum Friends
Dr Emma Widdis	Head of Slavonic Studies, Cambridge University

The Investment Committee

The Investment Committee will be responsible for making overall asset allocation decisions and for the selection of professional money managers of the Endowment fund

The members of the Investment Committee will typically be UWC alumni with a strong background in finance and investing

- ✓ The fund will be invested with external fund managers. For this, the Investment Committee has selected Rothschild
- ✓ No money will be invested with the firms where the members of the Investment Committee work or have worked in the past in order to avoid conflicts of interest
- ▶ The Investment Committee will meet and report to the Trustees on a half-yearly basis
 - ✓ Quarterly fund management reports will be reviewed. There will be half-yearly meetings to review investment strategy, opportunities and results.
- ▶ The members of the Investment Committee will typically be UWC alumni with a strong background in finance and investing
 - ✓ All will work on a pro-bono basis
 - ✓ All members have contributed personally to the endowment set up in honor of Kurt Hahn, one of the founders of UWC

Individual

Background

Individual	Background
Adriaan de Mol van Otterloo	UWC of the Adriatic Partner, Intrinsic Value Investors (Public equity)
Mayamiko Kachingwe	UWC of the Atlantic Former MD, Terra Firma (Private equity)
Marius Kat	UWC Mostar Former student at Oxford University (Fundraising)
Eszter Marton	UWC Red Cross Nordic Analyst, Intrinsic Value Investors (Operations/Governance)
Pål Ristvedt	UWC of the Adriatic Partner, Lexington Partners (Private equity)