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McMorgan & Company and GrandFund Investment Group Launch the McMorgan Infrastructure Fund I, L.P. **\$1.325 billion in Capital Commitments Secured**

SAN FRANCISCO, July 28, 2014 — McMorgan & Company LLC and GrandFund Investment Group LLC announced today that the McMorgan Infrastructure Fund I, L.P. has joined the Global Strategic Investment Alliance (GSIA) with \$1.325 billion in capital commitments. The McMorgan Infrastructure Fund I, L.P. is the sixth and final member of the GSIA, which has more than \$12.5 billion in capital commitments.

The GSIA is a co-investment program developed by the Ontario Municipal Employees Retirement System (OMERS) that deploys the expertise of OMERS infrastructure investment arm, Borealis Infrastructure, to pursue large-scale, core-infrastructure investment opportunities around the globe. Other GSIA members include Pension Fund Association of Japan, a Mitsubishi Corporation (MC) led consortium whose investors are MC, Japan Bank for International Cooperation and Mizuho Bank, and a unit trust invested by Japan's Government Pension Investment Fund and Development Bank of Japan Inc.

"We are excited to unite long-term, like-minded capital in the United States with such prestigious global investment partners," said John Santaguida, CEO of McMorgan & Company, the Fund's Investment Manager and General Partner.

"Most importantly, these investment opportunities offer not only a compelling return and cash flow profile for Taft-Hartley plan beneficiaries," he continued, "they also support high-quality jobs for skilled workers and much-needed modern infrastructure for economic growth."

"The formal close of the McMorgan Infrastructure Fund I, L.P. brings to fruition what we have envisioned from the start to be a game-changing program for efficient and responsible investment of pension capital," said Charles Bertucio, CEO of GrandFund Investment Group who introduced the opportunity for U.S. investors to participate in the GSIA. GrandFund Investment Group holds the role of Placement Agent and Operating Advisor for the Fund.

About McMorgan & Company:

Founded in 1969, McMorgan & Company provides innovative investment solutions to U.S. pension plan sponsors with a focus on the Taft-Hartley community.

About GrandFund Investment Group:

For more than 30 years, the GrandFund family of companies has brought together organizations and ideas to build innovative products that aim to reduce costs and improve results.

For more information, please contact Don Palmer at dpalmer@mcmorgan.com or 312-720-0718, or visit mcmorgan.com.

Disclosures

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