

Federal Retirement Thrift Investment Board

Board Members

MICHAEL KENNEDY, of Georgia (Chairman). Mr. Kennedy is a Managing Director in the Atlanta office of Korn/Ferry International and a member of the firm's global financial services practice, specializing in commercial/investment banking, capital markets, and asset management searches. He also co-leads Korn/Ferry's Diversity Practice. He has conducted senior-level searches in a wide array of investment banking and capital markets areas, including mergers and acquisitions, corporate finance, loan syndications, structured finance, and risk management. Mr. Kennedy brings broad private equity and corporate finance experience to his executive recruiting. Prior to joining Korn/Ferry, he owned a venture capital consulting firm where he advised a southeast-based private equity fund. Before founding his own firm, Mr. Kennedy was a Vice President in the corporate finance group at GE Capital Corporation, where he provided senior debt, mezzanine, and equity financings to companies for recapitalizations, acquisitions, and buyouts. Previous to that, he was a Vice President at the Wachovia Corporation in the US corporate group. He started his financial services career with J.P. Morgan's Investment Management Group in New York. Mr. Kennedy is an active member of Leadership Atlanta, the Atlanta Venture Forum, and the Harvard Business Club of Atlanta. He currently serves as Chairman of the Board of Visitors of the University of North Carolina. He also serves as a member of the Board of Trustees of the Georgia Employees' Retirement System pension fund, and is a recent member of the Board of Trustees of the Phillips Exeter Academy in Exeter, New Hampshire. Mr. Kennedy holds a B.A. with highest honors in history and political science from the University of North Carolina at Chapel Hill and an M.B.A. from the Harvard Business School.

TERRENCE A. DUFFY, of Illinois. Mr. Duffy was elected Chairman of the Board of Chicago Mercantile Holdings Inc. (CME Holdings) and Chairman of the Board of Chicago Mercantile Exchange Inc. (CME) in April 2002. He was Vice Chairman of the Board of CME Holdings, Inc. from its formation in August 2001 and of the Board of CME from 1998 to April 2002. He has been President of TDA Trading, Inc. since 1981. He has been a CME member since 1981 and a Board member since 1995. As the company's Vice Chairman, Duffy served on the executive, compensation, nominating, strategic planning, and regulatory oversight committees. In 2002, he was appointed by President Bush to serve on a National Saver Summit on Retirement Savings. In 2004, Mr. Duffy was appointed to the Board of Directors of World Business Chicago, the Board of Regents for Mercy Home for Boys and Girls, and the Advisory Council for the Graham School of Management of Saint Xavier University. He is also a member of the Economic Club of Chicago, the Executives' Club of Chicago, and the Chicago Committee of the Chicago Council on Foreign Relations. Mr. Duffy attended the University of Wisconsin-Whitewater, studying business administration. He was recognized as one of the top 100 Irish Business Leaders by Irish America Magazine in 2003 and 2004. A Chicago native, Mr. Duffy and his wife have two children.

DANA K. BILYEU, of Nevada. Mrs. Bilyeu is the Executive Officer of the Public Employees' Retirement System of Nevada. She is responsible for all aspects of fund management including analysis of plan funding, investment oversight, operational and strategic planning, and fiduciary and governance issues. In her capacity as the Executive Officer, Mrs. Bilyeu provides information and analysis to the Nevada Legislature in consideration of pension policy issues affecting state and local government. Prior to her appointment as the Executive Officer, Mrs. Bilyeu served for eight years as the System's Operations Officer. Preceding her employment at the System, Mrs. Bilyeu was the System's legal counsel in the Office of the Nevada Attorney General, representing the System in a variety of aspects from benefits litigation, to contracts analysis, to Board governance. In 2006, Mrs. Bilyeu was nominated by the President and confirmed by the Senate to the Social Security Advisory Board. The Advisory Board is an independent, bipartisan board created by Congress and appointed by the President and the Congress to advise the President, the Congress, and the Commissioner of Social Security on matters related to Social Security and Supplemental Security Income programs. Mrs. Bilyeu is a member of the executive committee of the National Association of State Retirement Administrators, and is a member of the National Council on Teacher Retirement, the National Conference of Public Employee Retirement Systems, and the National Association of Public Pension Attorneys. She also serves on the Public Employee Board of the International Foundation of Employee Benefit Plans. She received her juris doctor from California Western School of Law and her B.A. from the University of Arizona. She lives in Nevada with her husband and their son.

RONALD D. MCCRAY, of Texas. Mr. McCray is a private investor and corporate director. He serves on the governing boards of A. H. Belo, Cornell University, SMU Law School and the Harvard Law School, and is a member of the Council on Foreign Relations. Mr. McCray is a limited partner of the Boston Celtics ownership group, and previously served as a director of Knight Ridder, Inc. He served as the chief administrative officer of Nike, Inc. from 2007-2009, where he had global responsibility for various administrative functions and for providing strategic leadership. Mr. McCray served as the senior vice president-law and government affairs, and chief compliance officer of Kimberly-Clark Corporation, where he worked from 1987-2007 and was responsible for various administrative functions and for strategic leadership. He graduated from Cornell University with a Bachelor of Arts degree in government, and from the Harvard Law School.

DAVID A. JONES, of Connecticut. Mr. Jones established D.A. Jones LLC, an independent consulting firm and trustee for a number of families and their entities, in 2004. Before the founding of his own firm, Mr. Jones was a managing director and the senior client executive at Deutsche Bank Private Wealth Management in New York. His other prior experiences include running his own investment advisory firm, Bannister Capital Management, and serving as CEO of Citicorp Securities Markets, Inc. in New York, where he was responsible for the firm's fixed income and foreign exchange businesses for North America. Mr. Jones also worked at Goldman Sachs as the fixed income trading manager in London. Mr. Jones has served as a member of the Treasury Borrowing Advisory Committee, as Vice Chairman of the Primary Dealers Committee and as a director of the Public Securities Association. He is a past Chairman of the Board of Trustees of The Jewish Home Lifecare System in New York and serves as the Chairman of Fund for the Aged, Inc. Mr. Jones is a graduate of Princeton University and the Harvard Business School.

Executive Director

GREGORY T. LONG, of Maryland. Greg is the Executive Director of the FRTIB, the Federal Agency that administers the Thrift Savings Plan (TSP). In this role, Greg serves as the Chief Executive Officer and managing fiduciary of the TSP. The TSP services 4.5 million current and former Federal employees and Uniformed Service members with over \$289 billion in assets, making it the largest defined contribution plan in the world. Prior to his appointment as Executive Director, Greg was the FRTIB's Director of Product Development, where he was responsible for the Agency's strategic planning functions and its development of new services and products that promote beneficial savings behavior. Additionally, Greg managed all research efforts to understand the attitudes and investment behavior of TSP participants. Before joining the FRTIB, Greg spent seven years with CitiStreet, where he served as the Director of Marketing for the American Bar Association Retirement Funds. In that position, he oversaw all marketing, sales, and product development activity for a program that provides 401(k) services to over 4,000 law firms nationwide. Prior to CitiStreet, Greg spent six years with Putnam Investments, most recently as the Regional 401(k) Director in the southeast U.S. Greg was born in Boston in 1967 and is a graduate of St. Anselm College in Manchester, New Hampshire. He lives in Maryland with his wife and their son.