

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

REQUEST FOR ACTION

Subject: Alternative Asset Commitment

Action Requested: Approval of Plural Platform SCSp RAIF

Background and Summary: We recommend a commitment of up to \$25 million from the Long Term Portfolio to an investment sponsored by Plural Platform (“Plural”), Plural Platform SCSp RAIF. Plural is a venture capital firm based in London, UK. Plural invests in early-stage companies primarily located in Europe with the ability to invest globally as well.

Plural was founded in 2021 by four partners that were highly successful founders and operators. The four founders have deep networks in London and Europe more broadly, and we expect sourcing to come from these connections. The team will invest in early-stage startup and growth companies, with a focus on deep technology fields.

This commitment offers the Long Term Portfolio the opportunity to invest with a firm that is developing companies in Europe that have the potential to become globally important.

Respectfully submitted,



Geoffrey S. Chatas
Executive Vice President and
Chief Financial Officer

March 2022