

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

REQUEST FOR ACTION

Subject: Alternative Asset Commitment

Action Requested: Approval of MTB Capital I, L.P.

Background and Summary: We recommend a commitment of up to \$15 million from the Long-Term Portfolio to MTB Capital I, L.P. (“MTB”). MTB is a venture capital that primarily invests in early-stage technology companies in the U.S.

MTB was founded in 2023 to invest in transformative early-stage companies with the potential to disrupt core sectors of the global economy. MTB expects to generate outsized returns by working with the best founders across different U.S. geographies and industries. The founders of MTB have prior experience in venture investing, founding startups, and working within startups. We expect sourcing to come from the founders’ networks and be reinforced by their experience as former founders/operators.

This commitment offers the Long-Term Portfolio the opportunity to invest with a firm that has the potential to generate strong returns over time and invest in companies that may prove to be disruptive in their sectors.

Respectfully submitted,



Geoffrey S. Chatas
Executive Vice President and
Chief Financial Officer

February 2024