

Antonio (Tony) DeSpirito

SUMMARY

Strategic executive at the world's largest asset manager with 30 years of experience directly running institutional equity portfolios and overseeing other senior investors, resulting in long-term value creation. Expert in all facets of public equities. Recognized for superior judgment, collaborative leadership, strategic thinking, and expertise across a broad range of industries and business models.

Core Competencies for Board Service:

- **Global CIO and Active Equity Portfolio Manager**
- **Frequent Board of Directors engagement**
- **Strategic leadership and planning**
- **Capital allocation**
- **M&A evaluation**
- **Organizational change management**
- **Executive compensation, succession & talent development**
- **Risk management and compliance**
- **Shareholder relations and investment activism**
- **ESG & sustainable investing**
- **Legal experience**

EXPERIENCE

BlackRock, New York, NY

August 2014 – present

Global Chief Investment Officer & Portfolio Manager, Fundamental Equities

Lead 15 investment teams with over 220 investment professionals managing approximately \$260B in fundamentally managed active equity portfolios globally. Directly manage approximately \$60B in value-oriented equity portfolios (all top quartile or better since PM inception).

- Regularly confer with the CEO and President of BlackRock, sharing market and business insights resulting in strong backing of internal initiatives and sales support.
- Represent Fundamental Equities as a member of the Global Executive Investment Sub-Committee and the Global Operating Committee resulting in enhanced cross-functional collaboration.
- Recruit and develop investment talent, including portfolio manager succession planning leading to a high-performance team with uninterrupted high-quality leadership.
- Managed the 2017 restructuring of Fundamental Equities, creating a cutting-edge organizational structure, product mix, and culture. Spearheaded the modernization of fundamental investing at BlackRock through the integration of quantitative techniques, big data, and AI into fundamental portfolios. Additionally, led the integration of private assets into select public portfolios. These large-scale initiatives resulted in improved investment performance and asset gathering.
- Increased the asset growth of Fundamental Equities by developing new investment products including theatics, sustainable funds, options overlay and quantamental funds.
- Built the brand of BlackRock and Fundamental Equities by:
 - Setting client messaging and representing the firm and the division to clients, consultants, boards, and public forums.

- Making frequent appearances on television and being quoted in the media as a financial expert.
- Regularly publishing investment and market outlooks for the firm's clients and prospects.

Pzena Investment Management, New York, NY
Managing Principal, Portfolio Manager

September 1996 – June 2014

Set strategy and oversaw firm management as one of five Managing Principals. Heir apparent to the CEO

- Helped drive the firm's growth from \$85M in assets under management to \$30B over 18 years.
- Developed and led the firm's Small Cap Strategy.
- Led the portfolio management of the firm's Large Cap US Strategy, including managing a sleeve of Vanguard's Windsor Fund.
- Helped hire nearly 100% of the next generation of talent, including current CEO, President, and Chief Legal Officer.
- Supervised the firm's legal, compliance and internal audit functions.

Ropes & Gray, Boston, MA
Associate – Corporate Department

October 1993 – August 1996

- Provided legal advice on mergers and acquisitions, initial public offerings, SEC filings, and mutual fund regulation.
- Clients included public corporations, private equity firms, mutual funds, and asset managers.

EDUCATION

Harvard Law School, Cambridge, MA
J. D., Magna Cum Laude, June 1993

- Manager, Harvard Law Record
- Law Clerk to the Honorable Marianne Bowler

University of Pennsylvania, The Wharton School, Philadelphia, PA
B.S., Summa Cum Laude – Economics with a Concentration in Finance, May 1990

- Phi Beta Kappa

AFFILIATIONS

Adirondack North Country Association, Saranac Lake, NY
Board Member

September 2022 – Present

- Chair of the Finance and Audit Committee; member of the Executive Committee

Cornell University, SC Johnson School, Ithaca, NY
Visiting Lecturer

January 2022 – Present

- Developed the school's first MBA level course in sustainable investing.

PUBLIC APPEARANCES

- Regular TV appearances on Bloomberg TV, Yahoo Finance, and CNBC
- Quoted as a leading financial expert in multiple media sources including *Barron's*, *Bloomberg*, *Business Insider*, *Citywire*, *The Financial Times*, *Forbes*, *The New York Times*, *Pensions & Investments*, and *The Wall Street Journal*
- Regular podcast guest
- Guest lectured at Columbia Business School