

Gilbert Andrew Garcia, CFA

Managing Partner, Chief Investment Officer

Investment Experience: 40 Years

Firm Experience: 23 Years

Mr. Garcia received a B.A. in Economics from Yale University. After graduating in 1985, he joined Salomon Brothers in New York City where he became a Vice President specializing in mortgage-backed securities. In 1990, he moved to Houston to join former Mayor Henry Cisneros in building Cisneros Asset Management Company, ultimately becoming its President. In 2002, he joined Garcia Hamilton & Associates, and is the Firm's Managing Partner. Under his leadership, the Firm has grown from \$200 million in fixed income assets under management to over \$22 billion (as of December 31, 2024). As a previous CNBC contributor, Mr. Garcia regularly shared his insights into the bond market with consumers and investors.

Mr. Garcia most recently served as a member of the Treasury Advisory Committee on Racial Equity, a newly created FACA Committee convening under the U.S. Department of the Treasury to identify, monitor, and review aspects of the domestic economy that have directly and indirectly resulted in unfavorable conditions for Black, Latino, Asian Americans, and other persons of color. He served on two other FACA Committees with the SEC: the Fixed Income Market Structure Advisory Board and the Asset Management Advisory Committee, where he led the Diversity and Inclusion subcommittee. Mr. Garcia is the longest serving board member with Chairman Henry Kravis on the Board of Directors of SEO, a non-profit providing summer internships on Wall Street for minority undergraduates, and he was awarded SEO's Alumni Leadership Award in 2015 alongside other honorees, including the former mayor of New York City, Michael R. Bloomberg, and Co-Founder & Co-CEO of The Carlyle Group, David M. Rubenstein.

Mr. Garcia and GH&A have received numerous industry recognitions. The Firm recently received Pensions & Investments' Best Places to Work in Money Management for the eighth year (2024-2022, 2020-2016), and Emerging Manager Monthly has awarded the Firm Fixed Income Manager of the Year in 2019, 2018, and 2010. In 2024 and 2022, Houston Business Journal recognized the Firm as an Outstanding Diverse Organization within their Diversity in Business Awards. Mr. Garcia has also been recognized as a Diversity Champion for the past four years (2024-2021) for his promotion of diversity and inclusion within the Firm as well as in the Houston community. In 2020, Mr. Garcia received NASP's Maynard Holbrook Jackson, Jr. Award, which was established to honor the financial services professional who best exemplifies entrepreneurial achievement, community service, and high moral standards. In 2019, he was awarded Houston's Most Admired CEOs, and the Firm was ranked among Houston's Best Places to Work in 2018. Other past awards include Institutional Investor's Intermediate-Term Fixed Income Manager of the Year in 2016 and 2015, and Institutional Investor's 2014 Fixed Income Investment Grade Manager of the Year. In 2018, Mr. Garcia was co-chair for the Susan G. Komen Race for the Cure. The same year, he was awarded "Male Entrepreneur of the Year 2018" by the Houston Hispanic Chamber of Commerce. Mr. Garcia was recognized by American Jewish Committee Houston (AJC Houston) with the Human Relations Award in 2016.*

In 2022, Mr. Garcia was the Co-Grand Marshall of the 44th Annual Martin Luther King Jr. parade in Houston, Texas. From 2010 - 2016, Mr. Garcia served as Chairman of the Metropolitan Transit Authority of Harris County where he implemented the "Garcia Rule," which requires at least one diverse investment manager be included in every asset class search. Under his leadership, METRO received transparency awards and earned the 2015 APTA Award for Outstanding Public Transportation System Achievement. Mr. Garcia also served as a member of the Board of Trustees for Dallas Police & Fire Pension System. He was previously a member of the Board of Directors of the Yale Club of Houston as well as of the Board of Trustees of the Houston Municipal Employees Pension System, and he served as Secretary of the Board of Directors of the Houston Downtown Management District for 13 years. In addition, he is a Class X graduate of Leadership Houston. Mr. Garcia is married with four children.

Jeffrey D. Detwiler, CFA, AAMS

Partner, Co-Deputy CIO

Investment Experience: 29 Years

Firm Experience: 17 Years

Mr. Detwiler holds a B.S. in Finance from the University of South Florida and a M.S. in Finance from the University of Houston's Bauer School of Business. Additionally, he earned a Graduate Certificate in Financial Services Management from the University of Houston for his role as a Portfolio Manager of the Cougar Investment Fund, LLC. He began his career in the investment industry in 1996, having worked for Franklin Templeton Investments and Invesco Funds Group prior to joining Garcia Hamilton & Associates, L.P. as a Fixed Income Analyst in 2007.

Mr. Detwiler was promoted to Fixed Income Portfolio Manager in 2010, and he became a Partner of the Firm in 2016. Throughout his time as Portfolio Manager, Mr. Detwiler has moved from covering corporates to overseeing the Firm's short-term markets. As a senior member of the investment team and veteran of the Firm, he has taken on increased responsibilities on the trading desk since 2018. In 2024, Mr. Detwiler's title was officially changed to Co-Deputy CIO to clarify the organizational structure of the investment team.

Mr. Detwiler is a Chartered Financial Analyst (CFA) charterholder and serves as a member of the CFA Institute and the Houston Society of Financial Analysts. He has also attained the Accredited Asset Management Specialist (AAMS) designation awarded by the College for Financial Planning.

Mr. Detwiler has presented on various topics relating to fixed income investing at forums and conferences across the country and internationally. He has been a speaker at the Pacific Region Investment Conference in Manila, as well as country conferences held in Palau, the Federated States of Micronesia, and the Commonwealth of the Northern Marianas Islands. His alma mater, the University of Houston, selected him to be their inaugural presenter for the MSF Distinguished Speaker Series.

Mr. Detwiler serves on the M.S. Finance Advisory Board for the University of Houston. He also serves as a mentor for the University of Houston and the CFA Society of Houston mentorship programs. Mr. Detwiler also volunteers for a local animal rescue organization, Pup Squad, for which he serves as a board member.

An avid cyclist and runner, Mr. Detwiler has placed in the top of his age group in multiple races. He and his wife enjoy attending cultural events, traveling abroad, and spending time with their rescue dogs.

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*May not represent client experiences/are not indicative of future performance. See

<https://garciahiltonassociates.com/about-us/awards/>

Yvette M. Dueñas

Partner, Portfolio Manager

Investment Experience: 18 Years

Firm Experience: 8 Years

Ms. Dueñas received a B.B.A. in Accounting from the University of Incarnate Word in San Antonio, Texas in 2004. She began her career in finance as an Intern at Valero Energy Corporation and following graduation, accepted a position as an Accountant at Valero. In 2007, Ms. Dueñas graduated with a M.B.A. in Finance & Accounting from Our Lady of the Lake University in San Antonio. She joined Frost Investment Advisors where she was a Fixed Income Trader & Analyst responsible for co-managing the Frost Municipal Bond Funds. She also worked with Truist portfolio managers and management to implement recommendations and monitor events impacting portfolios. From 2011-2013, she was a Registered Sales Associate with Raymond James in Houston. Most recently, she worked for Oppenheimer & Co., Inc. as Institutional Fixed Income Sales Associate, where she focused on sales of Fixed Income products including Corporate, Agency, Municipal Bonds and Structured Products.

Ms. Dueñas joined Garcia Hamilton & Associates, L.P. in 2016 as an Investment Analyst. In January 2021, she was promoted to Portfolio Manager and became a Partner of the Firm.

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Connie Falcon Davis

Partner, Investment Analyst

Investment Experience: 13 Years

Firm Experience: 12 Years

Ms. Davis received a B.S. in Journalism from The University of Houston. She began her investment career at Ameriprise Financial, where she worked as an Administrative Assistant.

Ms. Davis joined Garcia Hamilton & Associates in July of 2012 as a Client Relations Associate. In January 2015, she transitioned to the Investment Team to assist with reporting and trading. Ms. Davis was promoted to Investment Associate in July of 2015, and in February of 2019, she was promoted to an Investment Analyst. Ms. Davis became a Partner of the Firm in January 2023.

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