



# Virginia Retirement System Board of Trustees Retreat

March 18-19, 2025

Boar's Head | 200 Ednam Drive, Charlottesville, Virginia  
The Ballroom

## Tuesday, March 18, 2025

**3:00 p.m. Welcome & Opening Remarks**  
A. Scott Andrews - Virginia Retirement System  
*Chairman, Board of Trustees*  
Patricia Bishop - Virginia Retirement System  
*Director*  
Andrew Junkin - Virginia Retirement System  
*Chief Investment Officer*

**3:10 p.m. Private Credit**  
Jim Zelter - Apollo Global Management  
*President*

**4:00 p.m. Fiduciary Education**  
Robert D. Klausner  
Klausner Kaufman Jensen & Levinson  
*Principal*

**4:55 p.m. Day 1 Closing Remarks**  
Andrew Junkin - Virginia Retirement System  
*Chief Investment Officer*

**5:00 p.m. Reception - The Hearth Room**  
Sponsored by BNY

**6:00 p.m. Buffet Dinner - The Hearth Room**

**Welcome & Remarks**  
A. Scott Andrews - Virginia Retirement System  
*Chairman, Board of Trustees*

**Dinner Speaker: Decision Making**  
Michael Mauboussin - Morgan Stanley  
*Head, Consilient Research*  
*Counterpoint Global*

## Wednesday, March 19, 2025

**8:00 a.m. Buffet Breakfast - Ballroom Foyer**

**8:30 a.m. Day 2 Opening Remarks**  
Andrew Junkin - Virginia Retirement System  
*Chief Investment Officer*

**8:35 a.m. Macro Overview**  
Torsten Slok - Apollo Global Management  
*Partner and Chief Economist*

**9:20 a.m. Geopolitics**  
Tom Nides - Blackstone  
*Vice Chairman, Strategy and Client Relations*

**10:15 a.m. 15-Minute Break**

**10:30 a.m. Data Centers**  
Matt A'Hearn - Blue Owl  
*Head, Digital Infrastructure*

**11:10 a.m. Real Estate**  
Liz Bell - Hamilton Lane  
*Co-Head, Real Estate*

**11:50 a.m. Healthcare**  
Dr. Thomas Roberts, Jr.  
Farallon Capital Management  
*Partner and Vice Chair*

**12:30 p.m. Closing Remarks**  
Andrew Junkin - Virginia Retirement System  
*Chief Investment Officer*

**Buffet Lunch - Ballroom Foyer**