



Angeles Investments Launches Angeles Private Investment Company LLC (APIC), Appoints Derrick Cruz as CEO of APIC

Cruz to lead APIC and oversee dedicated private investments team to serve Angeles' client base of nonprofits, higher education, independent schools, and corporate clients

Santa Monica, CA, April 18, 2023 — [Angeles Investments](#), a multi-asset investment firm and OCIO (Outsourced Chief Investment Officer) with approximately \$6 billion in fully discretionary OCIO assets and an additional \$30 billion in non-discretionary assets, announced today the formation of Angeles Private Investment Company (APIC) and the appointment of [Derrick Cruz](#) as Chief Executive Officer effective April 12th.

Angeles created APIC to optimize and align resources to strengthen Angeles' ability to deliver best-in-class private market assets to clients. "Private markets are a core and growing component of client portfolios. With Derrick at the helm, Angeles strengthens the firm's leadership team and provides the structure and resources necessary to support our clients' needs," said Howard Perlow, CEO and co-founder of Angeles Investments.

Cruz will lead a talented and experienced team, each bringing their diverse and complementary perspectives to the rigorous APIC process. The team will be entirely devoted to sourcing, researching, delivering, and managing private investments across private equity/venture, direct & co-investments, private real assets, and private credit. "The APIC team is exceptional," said Cruz. "Through the formation of APIC, Angeles has established the framework to attract and retain the best available talent. This translates directly into an enhanced ability to access capacity constrained, best-in-class managers, and unique direct & co-invest deal flow, which might be out of reach for many institutions due to lack of size and resources."

Prior to joining Angeles in 2017, Cruz worked as an investor at KKR, General Atlantic, and Victory Park Capital, making him well-versed across private equity, credit, and venture capital markets. Cruz began his career at Goldman Sachs in its Investment Banking Division after graduating with honors from Columbia University with a B.A. in Neuroscience and Psychology. Before his elevation to CEO of APIC, Cruz was Head of Private Markets and a Partner at Angeles.

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Angeles Investments is an investment management firm that serves as the Outsourced Chief Investment Office (OCIO) for institutions and nonprofits, including higher education, independent schools, and corporations, and advises distinguished investors through its wealth management platform. As fiduciaries, we are dedicated to creating the best outcomes for our clients through asset allocation and high-conviction investments across alternative and traditional asset classes delivered through a full-service investment office. Angeles was founded in 2001 and is headquartered in Santa Monica, CA, with affiliated offices in New York City, Chicago, and Houston.

Disclosures: Angeles Investment Advisors, LLC is an investment adviser registered with the U.S. Securities and Exchange Commission. Registration does not imply a certain level of skill or training. More information about Angeles Investment Advisors, LLC's investment advisory services can be found in its Form ADV Part 2, which is available upon request. The opinions expressed are those of Angeles Investment Advisors, LLC's Investment Team. The opinions referenced are as of the date of publication and are subject to change due to changes in the market or economic conditions and may not necessarily come to pass. Forward looking statements cannot be guaranteed.