



Makena Capital Management Appoints Jackson Garton as Chief Investment Officer

MENLO PARK, Calif.—January 21, 2025—[Makena Capital Management](#) (“Makena”), a leading endowment-style investment management firm, announced that it has appointed Jackson Garton as Chief Investment Officer (CIO). Since September 2023, Garton has served as Co-CIO alongside Larry Kochard. With Garton’s promotion, Kochard will transition to a Senior Advisor role and join Makena’s Board of Directors.

Garton began his career at Makena nearly two decades ago as an analyst and has played an increasingly instrumental role in shaping the firm’s investment strategy throughout his tenure. His leadership experience at Makena includes serving as Deputy CIO, Head of Marketable Investments, and Managing Director. In addition to his leadership at Makena, Garton is deeply engaged with the broader investment community. He serves on the advisory boards of several investment managers and is a member of the Stanford Graduate School of Business Trust, managing a portion of the GSB endowment.

“Having been a part of Makena since the beginning of my career, I’ve witnessed firsthand the powerful, long-term impact of the firm’s endowment-style investment philosophy,” said Garton. “I am committed to building on the incredible foundation Larry and others have developed. I look forward to leading our investment strategy with the same values that have been the hallmark of our success.”

Kochard joined Makena as CIO in 2018 and has been an integral member of Makena’s Executive Committee. Prior to joining Makena, he served as Chief Executive Officer and CIO of the University of Virginia Investment Management Company, and before that as CIO at Georgetown University. Kochard serves as Chair of the Investment Advisory Committee of the Virginia Retirement System, is a member of the Advisory Board of UK-based firm Eighteen48, and is the Foundation Director and Chair of the Investment Committee of The Virginia Museum of Fine Arts.

“This transition is the culmination of a well-planned, multi-year succession plan that positions Makena for continued success,” said Kochard. “Our investors have expressed overwhelming confidence in Jackson’s leadership, experience, and alignment with our firm’s vision. Jackson is a tremendous investment professional who I am proud to have worked alongside, and I am excited to remain involved with Makena in an advisory capacity as Jackson leads us into the next phase of our growth.”