

Walter C. Rakowich

Walter C. Rakowich is the former CEO of Prologis a NYSE company and a member of the S&P 500. Prologis is a leading provider of distribution facilities and services with over \$50 billion in assets and operations in the Americas, Europe and Asia. Mr. Rakowich was Co-CEO of Prologis and member of the Board of Directors from June 2011 through December 2012. He was CEO of Prologis from November 2008 through June 2011. He was a member of the Prologis Board of Trustees from January 2005 through June 2011.

Prior to becoming CEO, Mr. Rakowich was the President and Chief Operating Officer of Prologis from January 2005 through November 2008. He joined Prologis in 1994. From December 1998 to January 2005, he served as Managing Director and Chief Financial Officer for Prologis. Prior to this position, Mr. Rakowich was the Senior Vice President/Director of the company's Mid-Atlantic region where he was responsible for expanding the reach of Prologis to the leading logistics markets in the Midwest and Atlantic states.

Prior to joining Prologis, Mr. Rakowich spent nine years as a partner and principal with real estate provider Trammell Crow Company in Los Angeles. Before that, he was a senior audit and tax consultant for Price Waterhouse in Pittsburgh, Pennsylvania. Mr. Rakowich received his M.B.A. from Harvard Business School and his B.S., with distinction, in Accounting from The Pennsylvania State University.

Mr. Rakowich currently serves on the Board of Directors of Host Hotels & Resorts, where he is the company's Lead Independent Director and Chairman of the Governance Committee, Iron Mountain Inc, where he is Chairman of the Audit Committee and Ventas Inc. All three are companies listed in the S&P 500. He also serves on the Board of the Global Food Exchange. He has served as a member of the executive committee and the board of governors for the National Association of Real Estate Investment Trusts (NAREIT), the primary industry group for REITs in the United States.

Mr. Rakowich was appointed to the Board of Trustees at The Pennsylvania State University in 2014 and serves as Chairman of the University Board's Audit and Risk Committee. In 2010, the Penn State Alumni Association named Mr. Rakowich a Penn State Alumni Fellow, a lifetime designation and the highest award given by the association, recognizing outstanding professional achievement. He also has served on the real estate advisory boards of the Smeal College of Business at Penn State, The Owen Graduate School of Management at Vanderbilt University and The Kellogg Graduate school of Management. In addition, he served on the Global Leadership Council at Colorado State University.

Mr. Rakowich currently serves as Chairman of the Board of Colorado UpLift and is a member of the Board of the Alliance for School Choice in Education (ACE), two non-profits focused on educating at risk children in the inner city. He also serves on the board of the CEO Forum.

Mr. Rakowich has made several appearances on CNBC, CNN, Fox, Bloomberg and National Public Radio and has been quoted in publications such as *The Wall Street Journal*, *Institutional Investor* and *Forbes* magazine, on behalf of the real estate industry and Prologis.