

# Truly Invested

An Interview with Martin Hahn, Chief Executive Officer, Capital Dynamics

**EDITORS' NOTE** Martin Hahn serves as Chief Executive Officer of Capital Dynamics, where he leads the firm's global business development and its Executive Committee. With more than 30 years of C-level leadership across investment management, financial services, and technology, Hahn has built a career around driving growth, navigating complex turnarounds, and building enduring partnerships across international markets. Born in Cleveland, Ohio and raised in

Rochester, Minnesota – where his father founded the oncology department at the Mayo Clinic in 1959 – Hahn brings a deep commitment to public service that shapes how he leads. In the U.S. and under his tenure, Capital Dynamics has become a trusted partner to public safety pension funds, delivering strong returns for police officers, firefighters, and union members while investing their savings back into middle-market companies and U.S. infrastructure. Globally, the firm manages assets across more than 25 countries, deploying capital at scale into private equity, infrastructure, and energy security, all anchored by the same principle: that capital should work as hard as the people whose futures depend on it, especially for those who put their lives on the line. Hahn holds a degree in economics from the University of Minnesota and an MBA from the University of Chicago.



Martin Hahn

**FIRM BRIEF** Capital Dynamics ([capdyn.com](http://capdyn.com)) is an independent global asset management firm focusing on private assets, including private equity (primaries, secondaries and direct investments) and clean energy. Established in 1988, the firm has extensive knowledge and experience developing solutions tailored to meet the exacting needs of a diverse and global client base of institutional and private wealth investors. Capital Dynamics oversees more than \$15 billion in

assets under management and advises, and employs approximately 150 professionals globally across 13 offices in Europe, North America, and Asia. Capital Dynamics is a recognized industry leader in responsible investment, receiving top marks (Five Stars) from PRI across all categories and investment strategies, as well as in GRESB benchmarking for its clean energy strategy.

## Will you discuss your career and personal journey?

I was born in Cleveland, and raised in Rochester, Minnesota. My father co-founded the oncology department at the Mayo Clinic. We were a big family – I am the second oldest among eight children. Looking back, a mix of Midwestern values and learning to lead by example – by taking on what needed to get done in the large family – were among the

experiences that shaped me early. I studied economics at the University of Minnesota and later got my MBA at the University of Chicago. From there I moved through different sectors, from financial services to technology and back to financial services – always looking for where I could be challenged, learn the most, and make the most impact to help organizations grow. Today I lead Capital Dynamics, the proudly independent and truly global private asset manager. It's a role that's brought together 30 years in the C-suite experience to deliver for the clients we serve.

## How do you define Capital Dynamics' mission, and what has been the key to its growth and leadership?

Our mission is simple: to be truly invested in our clients, their goals, and our relationships with them. Whether we're managing a firefighter's pension here in the U.S. or investing in energy infrastructure opportunities overseas, the standard stays the same: providing outstanding returns for our limited partners and investing in their communities. We've built our reputation one relationship at a time, showing up year after year, and delivering tailored investing solutions for the specific goals of our clients around the world.

As one of our largest offices globally, New York plays a central part in this mission and growth. The city brings together people and industries, allowing us to convene partners in a single setting or afternoon. But at the same time, New York has a way of reminding us to

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stay on the road – in communities nationwide and understanding what matters to our partners on their own turf. That balance – the room in a global hub like New York and the roads beyond it – is a major reason why we’ve grown globally while staying rooted locally.

**You’re leading a firm that’s both global in scale and local in orientation to the partners you serve. What’s behind that approach?**

We manage capital for clients across more than 25 countries. Every mandate feels hyper local to us, and that’s intentional. Some of that comes from where I’m from. Growing up in Minnesota, between a city like Rochester and the small towns around it, you learn that every town has its own character and own way of doing things, and you don’t assume one place works like the next. The police pension fund in one city has slightly different needs and perspectives than a firefighters’ fund in another county or state, or a labor union fund elsewhere. We build around the community of partners, reflecting their financial goals as well as their unique community goals. Finding common investment themes and preferences – and scaling those requirements into high performing solutions – takes real effort with our clients.

**How are responsible investment practices ingrained into Capital Dynamics’ culture?**

Ultimately, responsible investment is about value creation, and it’s baked into how

we view growth areas within the corporate middle market or energy security. We invest in companies that are the backbone of the U.S. economy: midsized corporations that are expanding and contributing to the local and national economy. We also invest in critical energy infrastructure of the future that provides needed power, keeps grids stable, and makes communities stronger, because that’s what responsible investing looks like for Capital Dynamics. It’s a part of our culture, strategy, and vision.

**How is AI impacting the way Capital Dynamics operates?**

Clearly, AI is a transformational technology. It helps us move faster and enables our teams to manage complex tasks much more efficiently so that we can focus on the human aspects and differentiators driving our work. That’s important when operating across as many markets as we are, and it’s part of where I focus my own attention – making sure technology serves our people and clients first.

**Will you highlight the strength and expertise of the Capital Dynamics team?**

Our team is our advantage. Each and every one of us understands the mission in their own unique way, because they lived it themselves. For example, we have several former first responders on our team. That means when a new partner or client sits across the table from us, we quickly realize it’s one

conversation and one table. We understand where we’ve been and where we’re aiming to go together.

**How is Capital Dynamics thinking about the industries of the future, and where do middle-market investing and pension partnerships fit into that vision?**

Middle-market companies are the engine of the real economy: the steady organizations that create jobs, working quietly beyond the headlines and sustaining communities across the country and globe. We invest in a range of sectors, from industrials and materials to healthcare and business services, alongside infrastructure and energy security projects. Partnerships with pensions and community organizations are where that growth gets shared with the people who built this country’s institutions. For us, those two things are the same mission, viewed from two angles.

**What advice do you offer to young people beginning their careers?**

Show up and embrace the challenge. No one starts at the top, but show up every day, take the rough with the smooth and be better for it. Be present, because the experience, insights, and relationships you gain in one place become the edge you bring in another. In a world becoming more online, more skilled, and perhaps more detached, your human connections and thoughtfulness remain the real differentiator. ●

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