GCM GROSVENOR INC.

CODE OF BUSINESS CONDUCT AND ETHICS

(AS OF NOVEMBER 3, 2025)

I. INTRODUCTION

A. Purpose

This Code of Business Conduct and Ethics (the "**Code**") contains general guidelines for conducting the business of GCM Grosvenor Inc. (including its subsidiaries, the "**Company**") consistent with high standards of business ethics.

This Code applies to the Company's directors, officers and other employees. The Company refers to all officers and other employees covered by this Code as "Company employees" or simply "employees," unless the context otherwise requires. In this Code, the Company refers to its principal executive officer, principal financial officer, principal accounting officer, or persons performing similar functions, as our "principal financial officers."

B. Reporting Violations of the Code

Employees and directors have a duty to report any known or suspected violation of this Code, including violations of the laws, rules, regulations or policies that apply to the Company. If you know of or suspect a violation of this Code, you should immediately report the conduct to your supervisor or the General Counsel or Global Chief Compliance Officer. The General Counsel or Global Chief Compliance Officer will work with you and your supervisor or other appropriate persons to investigate your concern. You may also report known or suspected violations of the Code on EthicsPoint, which is available 24 hours a day, 7 days a week, by telephone at U.S. 1-855-257-4103, by dialing country-specific international toll-free service numbers located at http://gcmlp.ethicspoint.com or on the Internet at http://gcmlp.ethicspoint.com. You may remain anonymous and will not be required to reveal your identity in a telephone call to EthicsPoint, although providing your identity may assist the Company in investigating your concern. ***See also***, GCM Grosvenor Reporting Violations, Misconduct, and Legal and Ethical Concerns. All reports of known or suspected violations of the law or this Code will be handled sensitively and with discretion. Your supervisor, the General Counsel, the Global Chief Compliance Officer, and the Company will protect your confidentiality to the extent possible, consistent with applicable laws and the Company's need to investigate your concern.

It is Company policy that any employee or director who violates this Code will be subject to appropriate discipline, which may include, for an employee, termination of employment or, for a director, a request that such director resign from the Board of Directors of the Company (the "**Board**"). This determination will be based upon the facts and circumstances of each particular situation. If you are accused of violating this Code, you will be given an opportunity to present your version of the events at issue prior to any determination of appropriate discipline. Employees and directors who violate the law or this Code may expose themselves to, amongst other

consequences, substantial civil damages, criminal fines and prison terms. The Company may also face substantial fines and penalties and may incur damage to its reputation and standing in the community.

C. Policy Against Retaliation

The Company prohibits retaliation against an employee or director who, in good faith, seeks help or reports known or suspected violations. Any reprisal or retaliation against an employee or director because the employee or director, in good faith, sought help or filed a report will be subject to disciplinary action, including potential termination of employment.

D. No Policy Against Reporting Wrongdoing or Impropriety to Regulators

Reporting obligations under the Code should not discourage and does not restrict any employee from reporting or communicating confidentially with any regulatory authority or self-regulatory organization concerning any possible violation of federal, state, or other rule, law, or regulation.

E. Waivers of the Code

Any waiver of this Code for our directors, executive officers or other principal financial officers may be made only by our Board and will be disclosed to the public as required by law or the rules of The Nasdaq Stock Market LLC, when applicable. Waivers of this Code for other employees may be made only by our General Counsel or Global Chief Compliance Officer and will be reported to our Audit Committee.

II. CONFLICTS OF INTEREST

A. Identifying Potential Conflicts of Interest

Employees, officers and directors must act in the best interests of the Company. You must refrain from engaging in any activity or having a personal interest that presents a "conflict of interest" and should seek to avoid even the appearance of a conflict of interest. A conflict of interest occurs when your personal interest interferes with the interests of the Company. A conflict of interest can arise whenever you, as an employee, officer or director, take action or have an interest that prevents you from performing your Company duties and responsibilities honestly, objectively and effectively.

Identifying potential conflicts of interest may not always be clear-cut. Any situation that might reasonably be expected to give rise to a conflict of interest should be identified to, and addressed by, the General Counsel, Global Chief Compliance Officer, President or the Board.

B. Disclosure of Conflicts of Interest

The Company requires that employees and directors disclose any situation that reasonably would be expected to give rise to a conflict of interest. If you suspect that you have a situation that could give rise to a conflict of interest, or something that others could reasonably perceive as

a conflict of interest, you must report it in writing to your supervisor or the General Counsel, Global Chief Compliance Officer, or the President or if you are a director or executive officer, to the Board. The General Counsel, Global Chief Compliance Officer, the President or the Board, as applicable, will work with you to determine whether you have a conflict of interest and, if so, how best to address it. Transactions that could potentially give rise to a conflict of interest involving a director, executive officer or principal financial officer must be approved by the Board, and any such approval will not be considered a waiver of this Code.

III. ACCURACY OF FINANCIAL REPORTS AND OTHER PUBLIC COMMUNICATIONS

As a public company we are subject to various securities laws, regulations and reporting obligations. Both federal law and the Company's policies require the disclosure of accurate and complete information regarding the Company's business, financial condition and results of operations. Inaccurate, incomplete or untimely reporting will not be tolerated and can severely damage the Company and result in legal liability.

The Company's principal financial officers and other employees working in the finance department have a special responsibility to reasonably ensure that the Company's financial disclosures are full, fair, accurate, timely and understandable. These employees must understand and strictly comply with generally accepted accounting principles and the applicable standards, laws and regulations for accounting and financial reporting of transactions, estimates and forecasts.

IV. COMPLIANCE WITH LAWS AND REGULATIONS

Each employee and director has an obligation to comply with applicable laws, rules and regulations applicable to the Company's operations. These include, without limitation, laws covering bribery and kickbacks, information privacy, insider trading, illegal political contributions, antitrust prohibitions, foreign corrupt practices, offering or receiving gratuities, environmental hazards, employment discrimination or harassment, occupational health and safety, false or misleading financial information or misuse of corporate assets. You are expected to understand and comply with all laws, rules and regulations that apply to your job position. If any doubt exists about whether a course of action is lawful, you should seek advice from your supervisor, the General Counsel or the Global Chief Compliance Officer.

A. Compliance with Insider Trading Laws

Consistent with the Company's Insider Trading Compliance Policy and Procedures, the Company's employees and directors are prohibited from trading in the stock or other securities of the Company while in possession of material nonpublic information about the Company. In addition, Company employees and directors are prohibited from recommending, "tipping" or suggesting that anyone else buy or sell the Company's stock or other securities on the basis of material non-public information. Employees and directors who obtain material non-public information about another company in the course of their duties are prohibited from trading in the stock or securities of the other company while in possession of such information or "tipping" others to trade on the basis of such information. Violation of insider trading laws can result in severe fines and criminal penalties, as well as disciplinary action by the Company, up to and including, for an employee, termination of employment or, for a director, a request that such director resign

from the Board. You are required to read carefully and observe our Insider Trading Compliance Policy and Procedures, as amended from time to time. Please contact the Company's General Counsel or Global Chief Compliance Officer for a copy of the Insider Trading Compliance Policy and Procedures or with any questions you may have about insider trading laws. To the extent that you have any questions about material, nonpublic information related to investments made by the Company in respect of its clients or that does not exclusively relate to the Company's securities, please refer to the GCM Grosvenor Material, Nonpublic Information Protocols and the policies and procedures referenced therein.

B. Public Communications and Regulation FD

The Company places a high value on its credibility and reputation in the community. What is written or said about the Company in the news media and investment community directly impacts our reputation, positively or negatively. The Company's policy is to provide timely, accurate and complete information in response to public requests (from media, analysts, etc.), consistent with our obligations to maintain the confidentiality of competitive and proprietary information and to prevent selective disclosure of market-sensitive financial data.

In connection with its public communications, the Company is required to comply with a rule under the federal securities laws referred to as Regulation FD (which stands for "fair disclosure"). Regulation FD provides that, when we disclose material non-public information about the Company to securities market professionals or the Company's stockholders, we must also disclose the information to the public. The Company has designated certain individuals as "spokespersons" who are responsible for communicating with analysts, institutional investors and representatives of the media on these topics. Any employee or director who is not a designated spokesperson of the Company is prohibited from communicating any information about the Company on these topics to analysts, institutional investors, other stockholders or representatives of the media, except at the request of the Company's designated spokespersons. For other topics and touchpoints with the public (*e.g.*, articles, media, panels, etc.), all other employees should follow the Company's Communications with the Media, Public Appearances, and Writing Activities Policy.

For more information on the Company's policies and procedures regarding public communications and Regulation FD, please contact the Company's General Counsel or Global Chief Compliance Officer for the Company's Policy Statement – Guidelines for Corporate Disclosure or with any questions you may have about disclosure matters.

V. CONCLUSION

This Code contains general guidelines for conducting the business of the Company consistent with high standards of business ethics. If you have any questions about these guidelines, please contact your supervisor or the General Counsel or Global Chief Compliance Officer. The Company expects all of its employees and directors to adhere to these standards.

This Code, as applied to the Company's principal financial officers, shall be our "code of ethics" within the meaning of Section 406 of the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder.

This Code and the matters contained herein are neither a contract of employment nor a guarantee of continuing Company policy. The Company reserves the right to amend, supplement or discontinue this Code and the matters addressed herein, without prior notice, at any time.

* * * * *