



**AIMSE**  
**CANADA**

The Next 25 Years

25<sup>th</sup> ANNUAL AIMSE **CANADIAN** CONFERENCE

JANUARY 17-18, 2018 | INTERCONTINENTAL TORONTO CENTRE | TORONTO, ONTARIO

**CONFERENCE PROGRAM**



**AIMSE**  
**CANADA**

## The Next 25 Years

Schedule of Events	3
Keynote Speaker	8
Speaker Biographies	8
AIMSE Canada Board and Conference Committee Members	16
Thank You to Our Partners	18

# 25<sup>th</sup> ANNUAL AIMSE **CANADIAN** CONFERENCE

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CE Approved  
Provider



**CFA Institute**

As a participant in the CFA Institute Approved-Provider Program, AIMSE has determined that this program qualifies for 4 credit hours. If you are a CFA Institute member, CE credit for your participation will be automatically recorded in your CE tracking tool.

# Agenda

25

## WEDNESDAY JANUARY 17, 2018

5:30 pm – 8:00 pm **Opening Cocktail Reception**

Ripley's Aquarium

## THURSDAY JANUARY 18, 2018

7:30 am – 8:00 am **Breakfast**

Sponsored by **S&P Global**

8:00 am – 8:15 am **Welcome & Introduction**

Ballroom B

**Jay Wiltshire, CFA** | AIMSE Canada Conference Chair  
Vice President, Institutional Relationships  
Greystone Managed Investments Inc.

8:15 am – 8:30 am **Now a Word from Our Sponsors**

Ballroom B

8:30 am – 9:30 am **Keynote Address by Eric Barker**

Ballroom B

*Barking Up the Wrong Tree*

Much advice about achievement is logical, earnest... and downright wrong. In *Barking Up the Wrong Tree*, Eric Barker reveals the extraordinary science behind what actually determines success. You'll learn:

- 】 Why valedictorians rarely become millionaires
- 】 How your biggest weakness might be your greatest strength
- 】 Lessons about cooperation from gangs, pirates, and serial killers
- 】 The Navy SEAL secret to "grit"
- 】 How to find work-life balance from Genghis Khan, Albert Einstein, and Spider-Man

By looking at what separates the extremely successful from the rest of us, we learn how to be more like them—and discover why it's sometimes good that we aren't.

9:30 am – 10:30 am **Plan Sponsor Panel**

Ballroom B

Remember when Canadian Equities made up the bulk of a Canadian Pension Fund's equity allocation? Remember when the foreign content limit was a mere 20%? Remember when pension funds in Canada shied away from Real Asset investing for several years? Remember when all you needed to get into financial services was your securities license and registration and now a CFA doesn't even guarantee you a spot?

Times have changed and we have moved to a world of mainstream alternative investing with a global focus and record numbers of CFA's populating the world. We have lined up a roster of Canadian pension plan C-suite investors who are active on several investment committees to many of Canada's premier pension funds. They will take us back through time and share lessons learned along with their insights for you as professional investment management marketers to be on top of your game.

*continued on following page*

# Agenda

Thursday, January 18 | 9:30 am – 10:30 am | Plan Sponsor Panel *continued*

**Moderator** **Angela Vidakovich, CIM**

Director, Marketing & Client Service  
Brookfield Investment Management

**Speakers** **Emilian Groch**

Corporate Director  
Provident10

**David Long**

Senior Vice President & Chief Investment Officer  
Healthcare of Ontario Pension Plan

**Terri Troy, CFA**

Chief Executive Officer (Recently Retired)  
HRM Pension Plan

10:30 am – 11:00 am **Refreshment Break with Sponsors & Exhibitors**

Ballroom A

Sponsored by



11:00 am – 12:30 pm **Consultant Roundtables**

Ballroom B

A hallmark of the AIMSE conferences, the consultant roundtables are always one of the most popular sessions. Join us for an interactive and candid discussion with leading consultants from global and Canadian firms. Come with your questions and hear top consultants share their thoughts on what investors are doing, which asset classes are in demand and how to get (and keep) your products on the radar. There's no formality — just you and your fellow marketers discussing manager search activity, organizational updates, new trends in the consulting industry, how best to communicate with these influential consultants and more. You'll gain great insights from a wide array of top consulting firms and begin the process of building relationships with these key people in an intimate and interactive setting. Don't miss this opportunity for you and your peers to have a direct dialogue with consultants on the key topics and issues confronting marketing professionals today.

**Moderator** **Jay Wiltshire, CFA**

Vice President, Institutional Relationships  
Greystone Managed Investments Inc.

**Speakers** **Joe Cerullo**

Senior Consultant  
Segal Rogerscasey Canada

**Howard Chao, CFA, FCIA, FSA**

National Investment Practice Leader — Canada  
CONDUENT

**Linda Do, CFA**

Senior Investment Consultant  
Willis Towers Watson

**Darin Eddy, CFA**

Associate Actuarial Consultant  
Morneau Shepell Ltd.

**Ryan Kuruliak, CFA, CIM, RPA**

Senior Vice President  
Proteus

*continued on following page*

# Agenda

Thursday, January 18 | 11:00 am – 12:30 pm | Consultant Roundtables *continued*

**Speakers** **Calum Mackenzie**

(continued) Partner  
Aon Hewitt

**Chris Shepler, CFA**

Senior Director  
Cambridge Associates, LLC

**Anum Siddiqui, CFA**

Investment Researcher  
Ellement Consulting Group

12:30 pm – 1:30 pm **Networking Lunch**

Ontario/Niagara Room

1:30 pm – 2:45 pm **Plan Sponsor Roundtables**

Ballroom B

This session will give you access to several senior investment professionals at pension plan sponsors from across Canada where you will learn what they are doing, seeing, and expecting from their managers. Don't miss this opportunity to ask questions in a small and intimate setting that has made the roundtables so popular.

**Moderator** **Brad Haughey, CFA**

Vice President, Private Markets  
Black Creek Investment Management Inc.

**Speakers** **Nicolas Drapeau, CFA**

Vice President, Private Markets  
BIMCOR Inc.

**Jennifer Grabmann, CFA, FRM**

Director, Pension Investments  
Emera Inc.

**Debra Granatstein**

General Manager, Private Equity and Infrastructure  
Canada Post Pension Plan

**Asif Haque**

Director, Investments  
CAAT Pension Plan

**Graeme Hay, CPA, CFA, CMA**

Director of Investments  
Teachers' Retirement Allowances Fund

**Ronald Queck, CFA**

Chief Investment Officer  
Healthcare Employee Benefits  
Manitoba

**Toza Siriski, CAIA, FRM**

Manager, Pension Investments  
Royal Bank of Canada

2:45 pm – 3:00 pm **Refreshment Break with Sponsors & Exhibitors**

Ballroom B

Sponsored by



# Agenda

Thursday, January 18 | *continued*

25

## 3:00 pm – 4:00 pm **Consultant Panel**

Ballroom B

This session will look back over the last 25 years and highlight changes in the consulting industry, changes in asset class demands, and regulatory changes that have impacted institutional investing. Taking us through the years and what to expect now and into the future will be experienced investment consultants discussing topics from how to successfully partner with consultants as OCIOs as well as in their traditional roles to future asset allocation trends, and the changing investment landscape that our clients face.

### **Moderator** **Joyce Hum, CFA**

Vice President, Consultant Relations  
Guardian Capital LP

### **Speakers** **Michelle Loder, CFA, CA, CPA, RFP**

Partner, Defined Contribution Solutions  
Morneau Shepell Ltd.

### **Dave Makarchuk, CFA, FSA, FCIA**

Partner  
Mercer

### **Michael G. McMurray, CFA**

Senior Consultant  
Pavilion Advisory Group Ltd.

## 4:00 pm – 5:00 pm **Canadian Institutional Market Trends Update with Greenwich Associates**

Ballroom B

Greenwich Associates, a research-based consulting firm providing competitive insights to asset managers, will provide us with an update on the key trends in the Canadian institutional marketplace based on their extensive research with the largest tax-exempt funds in the country. Gain insight into issues affecting plan sponsors today and learn which investment strategies are expected to experience allocations in the future so that you can better focus your product development and marketing efforts.

### **Moderator** **Jay Wiltshire, CFA**

Vice President, Institutional Relationships  
Greystone Managed Investments Inc.

### **Speaker** **Davis Walmsley**

Managing Director  
Greenwich Associates

## 5:00 pm **Closing Remarks**

### **Jay Wiltshire, CFA** | AIMSE Canada Conference Chair

Vice President, Institutional Relationships  
Greystone Managed Investments Inc.

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# Speaker Biographies

25

## Keynote Speaker



### Eric Barker

Eric Barker's humorous, practical blog, "Barking Up the Wrong Tree", presents science-based answers and expert insight on how to be awesome at life. Over 317,000 people subscribe to his weekly newsletter and his content is syndicated by Time Magazine, The Week, and Business Insider. He has been featured in the

New York Times, the Wall Street Journal, The Atlantic Monthly, and the Financial Times. Eric is also a sought-after speaker and interview subject, and spoken at MIT, Yale, Google, NASDAQ, NPR affiliates, and on morning television. His first book Barking Up the Wrong Tree is a Wall Street Journal bestseller.

## Speakers



### Joe Cerullo

Senior Consultant  
Segal Rogerscasey Canada

Mr. Cerullo is a Senior Consultant in Segal Rogerscasey Canada's Toronto office. He has over ten years of experience in the financial industry

and over seven years of experience in various consulting responsibilities.

Mr. Cerullo serves as lead consultant to many multiemployer and corporate funds. He assists clients in the development of investment policy and asset allocation strategy, the selection of investment managers and custodians, and the evaluation of investment performance. Mr. Cerullo also conducts investment manager due diligence, performs asset allocation studies, and provides customized assistance on a variety of technical projects.

Prior to joining Segal Rogerscasey Canada, Mr. Cerullo served as a Health and Safety Consultant for DRV in Avellino, Italy. In this position, he was responsible for creating documentation and implementing safety rules and regulations with various companies and institutions. Mr. Cerullo was also employed with RBC-Dexia as a Performance Measurement Analyst.

Mr. Cerullo received a Bachelor of Commerce in Marketing from Ryerson University in Toronto, Canada.



### Howard Chao, CFA, FCIA, FSA

National Investment Practice Leader,  
Canada  
CONDUENT

Howard has a dozen years of experience as an investment consultant for institutional clients, including

pension plans, endowments and trusts. He has a broad-based experience in investment consulting, ranging from plan set up, design and governance to investment strategies and tactical asset allocations for pension plans.

In addition to his duties as an investment consultant, Howard also leads the Conduent Risk Management group in Canada, which is composed of five investment professionals and actuaries within our Wealth Practice. This group is responsible for all risk management related mandates and also takes care of the research and development of Conduent's proprietary risk management tools and solutions. Howard also plays a key role in the implementation of LDI solutions and investment strategies for his clients, including finding the appropriate structure, finding the right managers to implement the investment strategies and establishing the appropriate monitoring process.

Howard has been with Conduent for 5 years. Prior to that, he was working at different consulting and asset management firms. Howard graduated in Actuarial Mathematics from Concordia University. He is a Fellow of the Society of Actuaries and a Fellow of the Canadian Institute of Actuaries as well as a CFA charterholder.



### Linda Do, CFA

Senior Investment Consultant  
Willis Towers Watson

Linda Do is an investment consultant based in Willis Towers Watson's Toronto office. With over 15 years of consulting experience, Linda specializes in

providing consulting services to DC retirement programs. Her responsibilities include assisting clients with establishing and designing retirement programs, drafting investment policies, designing investment structures, selecting recordkeepers, selecting fund managers and monitoring the effectiveness of DC programs.

She oversees the Canadian recordkeeper research efforts at Willis Towers Watson, which involves maintaining up-to-date information on the providers and assessing the recordkeepers' services and products. She is also a member of Willis Towers Watson's Canadian DC team, and is involved in developing products, solutions and intellectual capital for DC clients.



Linda graduated from the Schulich School of Business at York University with an honours B.B.A. and also holds the Chartered Financial Analyst designation.



**Nicolas Drapeau, CFA**

Vice President, Private Markets  
BIMCOR Inc.

Nicolas Drapeau is a VP for private markets at Bimcor, a mid-size corporate pension plan based in Canada with an active allocation to private equity, infrastructure and real estate. Before joining Bimcor, he worked for Pantheon Ventures, a large global fund of funds in their London office for three years (04-07) after a four year spell with the European team of the Russell private equity fund of funds in Paris (00-04). He started his career at Caisse de Depot et Placement du Quebec (97-00) focusing on international fund investments. He has achieved the CFA designation and sat on the ILPA board for four years.



**Darin Eddy, CFA**

Associate Actuarial Consultant  
Morneau Shepell Ltd.

Darin is a consultant in the asset and risk management team in Atlantic Canada, working with clients on items such as reviews of statements of investment policies and procedures, performance reports, manager searches and optimization, manager due diligence, asset mix reviews, and asset liability studies.

His previous experiences include time at an international insurance company, and a local buy side firm where he was involved in all facets of managing Canadian fixed income portfolios for a variety of clients. He works with a variety of plans in Atlantic Canada, ranging in size from \$10 million to \$1 billion.

Darin graduated from Mount Allison University with a first class honours degree in Physics and a minor in Math. He is a CFA Charterholder. Further, he has completed all preliminary actuarial exams, and the necessary VEE credits.



**Jennifer Grabmann, CFA, FRM**

Director, Pension Investments  
Emera Inc.

Jennifer is the Director of Pension Investments for Emera Inc. In this role she is responsible for all aspects of pension governance and administration surrounding the organization's DB and DC pension plans in Canada, the United States, and the Caribbean. Jennifer graduated with an MBA from Dalhousie University in Halifax Nova Scotia and holds both the CFA, and FRM designations.



**Debra Granatstein**

General Manager,  
Private Equity & Infrastructure  
Canada Post Pension Plan

Debra Granatstein has been the General Manager, Private Equity and Infrastructure Investments at Canada Post Pension Plan (\$24 billion AUM) since 2007 and is responsible for the 10% target allocation to Private Equity and Infrastructure. Currently, Private Equity and Infrastructure investments total \$1.4 billion in market value and \$2.6 billion including undrawn commitments. Debra is responsible for sourcing, evaluating, and completing new private equity and infrastructure investments alongside her team of 5 dedicated professionals. Debra has 19 years of private equity experience. Prior to joining Canada Post Pension Plan, Debra held positions at Scotiabank Private Equity, Workbrain (a provider of enterprise management software now called Infor) and Working Ventures Canadian Fund (a \$650 million venture capital and buyout fund now called Growthworks). Debra received her Masters of Business Administration (M.B.A.) and her Honors Business Administration (H.B.A.) from the Richard Ivey School of Business, University of Western Ontario.



**Emilian Groch**

Corporate Director  
Provident10

Emilian Groch retired as CEO of the Alberta Teachers' Retirement Fund Board (ATRF), after 21 years of successful leadership. Previously, he was the chief pension regulator of Alberta. Emilian is the Chair of the Board of Trustees of the Calgary Firefighters Supplementary Pension Plan, Director of Provident10, Director of University of British Columbia Investment Management Trust Inc., a member of the Government Relations Committee of the Pension Investment Association of Canada and a member of

the National Policy Committee of the Association of Canadian Pension Management. He was a founding director of the Canadian Coalition for Good Governance. He is a graduate of the University of Alberta with a B.Sc. honours degree (applied mathematics in statistics) and is a certified director of the Institute of Corporate Directors. Mr. Groch is a frequent speaker on pension-investment industry and governance matters.



**Asif Haque, CFA**

Director, Investments  
CAAT Pension Plan

Asif brings over 20 years of experience in finance and investments to the CAAT Pension Plan. He is responsible for the CAAT Plan's public market investments,

specifically its equity, fixed income, absolute return, currency hedging and overlay programs. Asif earned a master's degree in economics from the University of Toronto and is a CFA charterholder.



**Graeme Hay, CPA, CFA, CMA**

Director of Investments  
Teachers' Retirement Allowances Fund

Graeme joined TRAF in 2013 and is currently the Director, Investments. Graeme is responsible for evolving the plan's overall investment strategy

and investment policy framework. Graeme is also involved in all other aspects of TRAF's investment program, including manager selection and monitoring. Prior to TRAF, he was a member of the investment team of Wellington West Asset Management, the internal portfolio management unit of one of Canada's largest independent brokerages. In this role, he carried out fundamental research for the firm's equity portfolios and participated in asset allocation decisions for the firm's multi-asset class mutual funds. He also led the firm's research effort on external investment managers employed across the firm.

Graeme began his investment career as a senior analyst in the asset-liability management unit of Great-West Life where he was involved in managing risk for the company's pension annuity line of business. Graeme is a Certified Management Accountant (CMA), having earned the Robert Syme Memorial Silver Medal and is a Chartered Financial Analyst (CFA) Charterholder. He is the Past President of the CFA Society of Winnipeg and is the Chair of the Manitoba Regional Council of the Pension Investment Association of Canada (PIAC). He also serves on the Investment Committee of the CPA Manitoba Foundation and the Manitoba Museum Pension Plan.



**Ryan Kuruliak, CFA, CIM, RPA**

Senior Vice President  
Proteus

Ryan has been a key member of the Proteus investment consulting practice since 2001 and became a shareholder in Proteus in 2012. Ryan sits on the

Proteus Advisory Board. He is also the Chair of the Capital Markets & Asset Mix Committee, and a member of the Business Development Task Force.

Ryan has direct experience as the primary or co-consultant for many of Proteus' clients including: defined benefit, defined contribution and hybrid pension plans; endowments and foundations; insurance entities; select high net worth individuals; and Canada's first Employee Life and Health Trust. Ryan provides clients with expertise in: asset allocation strategy and implementation; investment manager research, due diligence, evaluation, reporting and search; governance evaluation and implementation; custodial/actuarial/DC record keeper review and search; and fiduciary education.

Ryan has spoken at industry conferences and events, has been published in numerous industry publications and contributes regular investment articles as a member of the Benefits Canada Expert Panel. Ryan is a holder of the right to use the Chartered Financial Analyst® designation and a member of the Toronto CFA® Society. He has earned the Canadian Investment Manager (CIM) designation and has completed the requirements for the Retirement Plans Associate (RPA) designation offered by the International Foundation of Employee Benefits Plans and Dalhousie University. Ryan graduated from Brock University with a First Class Honours Degree in Computing and Business (BCB), specializing in finance.



**Michelle Loder, CFA, CA, CPA, RFP**

Partner, Defined Contribution Solutions  
Morneau Shepell Ltd.

Michelle is a Partner at Morneau Shepell and leads our integrated DC Solutions business. Michelle joined Morneau Shepell in early 2015 with more than

18 years of consulting experience providing strategic and multi-disciplinary advice on all aspects of Capital Accumulation Plan management and delivery including plan design, administrative solutions, investment strategies, member engagement and communication, plan governance and ongoing monitoring against program objectives.

Michelle is an experienced thought leader in the Capital Accumulation Plan marketplace. Michelle delivers holistic

and forward thinking solutions that help maximize delivery of CAP benefits to plan members in the achievement of sponsor objectives.

Michelle is a Chartered Financial Analyst, a Chartered Professional Accountant, and a Chartered Accountant and also holds designations as a Registered Financial Planner and Certified Financial Planner. She has a Bachelor of Commerce, Honours Accounting from the University of Ottawa. She is a regular author and industry speaker.



### David Long

Senior Vice President & Chief Investment Officer, ALM, Derivatives & Fixed Income

Healthcare of Ontario Pension Plan  
David Long is the Senior Vice President & Chief Investment Officer, ALM,

Derivatives and Fixed Income, for the Healthcare of Ontario Pension Plan (HOOPP). He is responsible for Asset/Liability modeling and portfolio construction, Derivatives and Fixed Income, and Short Term and Foreign Exchange.

David joined HOOPP in 2001 as a Senior Portfolio Manager and was later promoted to Vice President, Derivatives & Fixed Income. David was appointed Senior Vice President & Chief Investment Officer, ALM, Derivatives and Fixed Income, in 2011. David received his Bachelor of Science in mathematics from Brock University and his Masters of Mathematics and Ph.D. in statistics from the University of Waterloo. David also holds the Chartered Financial Analyst designation.

David has been a key participant in the development of HOOPP's current derivatives portfolio strategy and a leader in establishing our current liability driven investment strategy. David is also a member of the HOOPP Asset Allocation Committee.



### Calum Mackenzie

Partner  
Aon Hewitt

Calum Mackenzie is the Head of Aon Hewitt's Ontario Investment Consulting Practice and a member of the Canadian Leadership Group. He leads a variety of

Defined Benefit and Defined Contribution client relationships with assets under management ranging from \$150M to \$6B.

In addition to his client role Calum is responsible for developing Aon Hewitt's Investment Consulting market presence and communicating our local and global research to clients and the broader market.

Calum has a particular interest in financial services clients, having advised multi-national banks, a leading global investment manager, and a global risk services firm. He has extensive experience in risk management techniques and in particular Liability Driven Investment (LDI) strategies, being an early adopter of derivative based LDI in the UK market.

Calum was a leader in our UK DC investment business and advised one of the UK's largest DC pension plans prior to his 2016 move to Canada.

Calum moved to our Toronto office from our UK Practice, where he was Head of the Scottish Investment Consulting Practice and sat on our business leadership group. He has prior experience of the Canadian market through a previous secondment and from a role advising a large public pension plan on their alternative investment programme. Calum has an MBA with distinction from the Strathclyde Business School, an MSc (post graduate) in Economic Policy from the University of Strathclyde, and an MA (Honours) degree in Economic Science from the University of Aberdeen. He also holds the UK Investment Management Certificate.



### Dave Makarchuk, CFA, FSA, FCIA

Partner, Wealth Business—Canada  
Mercer

Dave leads the sales and growth strategy for Mercer Canada's Wealth business and is a member of its national leadership team. Dave joined Mercer in

1999.

Dave combines his actuarial and investment expertise to advise plan sponsors on setting investment policy, resolving asset/liability issues, enhancing investment structures and selecting and evaluating investment managers. Dave advises sponsors of both defined benefit and defined contribution plans as well as a variety of non-pension institutional funds.

Dave holds a Bachelor of Science (Actuarial Science) and a Bachelor of Commerce (Finance) from the University of Calgary. He is a Fellow of the Canadian Institute of Actuaries and of the Society of Actuaries and is a CFA charterholder.



### Michael McMurray, CFA

Senior Consultant  
Pavilion Advisory Group Ltd.

Michael McMurray joined Pavilion in 1998 as a consultant to the firm's institutional clients. Since that time he has worked with a number of Canada's

largest and most prestigious institutional investors on a range of projects with a focus on portfolio structuring, manager search,

and manager monitoring. To maintain a high level of knowledge in his field of expertise, Mr. McMurray continues to meet with money managers to discuss timely investment issues and is a member of Pavilion's Equity Asset Class Committee, which approves all equity strategy ratings.

Mr. McMurray also leads Pavilion's responsible investing efforts. Prior to joining Pavilion, Mr. McMurray worked at Merrill Lynch Canada as an investments advisor working with individual investors. During this time he completed the Canadian Securities Course, the Conduct and Practices Handbook Course, the Canadian Options Course and the Canadian Investment Management Course. He holds a Bachelor of Architecture from McGill University and an MBA from the Richard Ivey School of Business Administration, Western University. He is a CFA® charterholder, a member of the Montreal CFA® Society, and holds the Certified Investment Manager designation from the Canadian Securities Institute.



**Chris Shepler, CFA**

Senior Director  
Cambridge Associates, LLC

Chris Shepler, CFA, is a Senior Director in the Cambridge Associates Pension Practice with over twenty years of investment and capital markets

experience. In addition to working with clients, Chris leads the business development efforts of the practice.

Previously, Chris spent ten years as an Investment Director of discretionary and non-discretionary portfolios at Bainco International Investors. At Bainco, he developed investment policy statements, crafted asset allocations, researched securities across asset classes, managed portfolios and communicated with clients through multiple market cycles. Prior to joining Cambridge Associates, Chris led the client-facing team for the Barra quantitative analytics business at MSCI. In this role, Chris worked closely with institutional investors to produce deeper insights into the drivers of risk and performance in their investment strategies and construct better portfolios. He has also worked at Morgan Stanley and served as the CFO of a technology start-up, raising several rounds of investor capital. Chris is Chairman of the St. John's Legacy Society Endowment Fund.

**Anum Siddiqui, CFA**

Investment Researcher  
Ellement Consulting Group

Anum joined Ellement in 2017 and is currently focused on investment manager research activities. Prior to joining the firm, Anum was a Manager Research Analyst at Morningstar

Research, where she covered mutual funds offered in the Canadian market. Previously, Anum was a Senior Investment Analyst at Willis Towers Watson, where she assisted in consulting to pension plan sponsors.

Anum is a CFA® charterholder and holds a Bachelor of Commerce degree with a major in Finance from the John Molson School of Business at Concordia University.



**Toza Siriski, CAIA, FRM**

Manager, Pension Investments  
Royal Bank of Canada

Toza Siriski is the Senior Manager, Pension Investments for Royal Bank of Canada. His responsibilities include setting asset mix policies, investment management oversight and risk management for the various Defined Benefit and Defined Contribution plans maintained by Royal Bank of Canada in North America and Europe. Mr. Siriski has over 15 years of investment experience in the pension industry. Prior to joining the Royal Bank of Canada, he worked at a major investment consulting firm. Mr. Siriski holds a Business Administration from Trent University and is a Financial Risk Manager from the Global Association of Risk Professionals and a Chartered Alternative Investment Analyst from the CAIA Association.



**Terri Troy, CFA**

Chief Executive Officer (recently retired)  
HRM Pension Plan

Terri Troy recently retired as CEO of the Halifax Regional Municipality Pension Plan. She has more than 25 years of experience in investment management, pensions, corporate strategy, and mergers and acquisitions. As CEO of the Halifax Regional Municipality Pension Plan, she transformed the governance structure, investment strategy, and customer service function between 2006-2017. Innovative investment strategies implemented included factor investing, portable alpha, and a significant emphasis on private investments including co-investments, syndications/club deals with other large institutional investors, and direct investments, etc.

While CEO, Terri was a Board member of Calon Energy, a UK based energy company and a Board member of Alignvest Management, a Canadian financial services corporation. She was a member of Investor Advisory Committees for various global private investments including UK, European and US private equity; UK, Australian and Canadian infrastructure; European, UK, Asian, US and Canadian real estate; and European, UK, and US private debt.

Prior to the CEO role, Terri was responsible for the investment strategy for RBC's 33 global pension plans between 2000-2006. Prior to RBC, Terri held various roles at CIBC including corporate strategy, mergers & acquisitions, and wealth management.

Terri has held various leadership roles in the pension industry including being a Board Member of the Pension Investment Association of Canada from 2004-2009; Chair of the Board in 2007, Chair of the Investment Practices Committee 2004-2009, and Chair of the Government Relations Committee, 2010-2011. Terri currently is a member of the International Limited Partnership's Association's Education Committee.

Over the course of her career, Terri has received many awards including the Leading Pension Plan Sponsor Award in 2011 and the Top 25 Most Influential Plan Sponsors in 2009 & 2010.

Terri has an MBA from York University and an HBBA from Wilfrid Laurier. She also holds the CFA charter and is currently enrolled in the Institute of Corporate Directors course at Rotman.



**Davis Walmsley**  
Managing Director  
Greenwich Associates

Davis Walmsley, Managing Director, consults with investment managers in North America on a variety of distribution, marketing and product opportunities. Previously, Davis was a Director in Barclays Investment Banking FIG practice where he provided M&A and capital markets advice to asset management clients. Prior to that, he helped found the Strategic Advisory Group within Lehman Brothers' Prime Services group which provided management consulting services to the firm's hedge fund clients. Davis received his BS in Finance and Economics from Lehigh University and his MBA from the Harvard Business School.



## Callan Associates

Callan's Institutional Consulting Group (ICG) empowers investment management organizations with the research, education and analytical services necessary to succeed in an evolving and extremely competitive environment. Callan assists investment management organizations in three areas:

1. Market Trend Analysis
2. Portfolio Analytics
3. Institutional Investment Education

# Callan

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**SAVE THE DATES**



**AIMSE 41st Annual Marketing & Sales Conference**  
**APRIL 29 – MAY 1, 2018**

National Doral Miami | Miami, FL



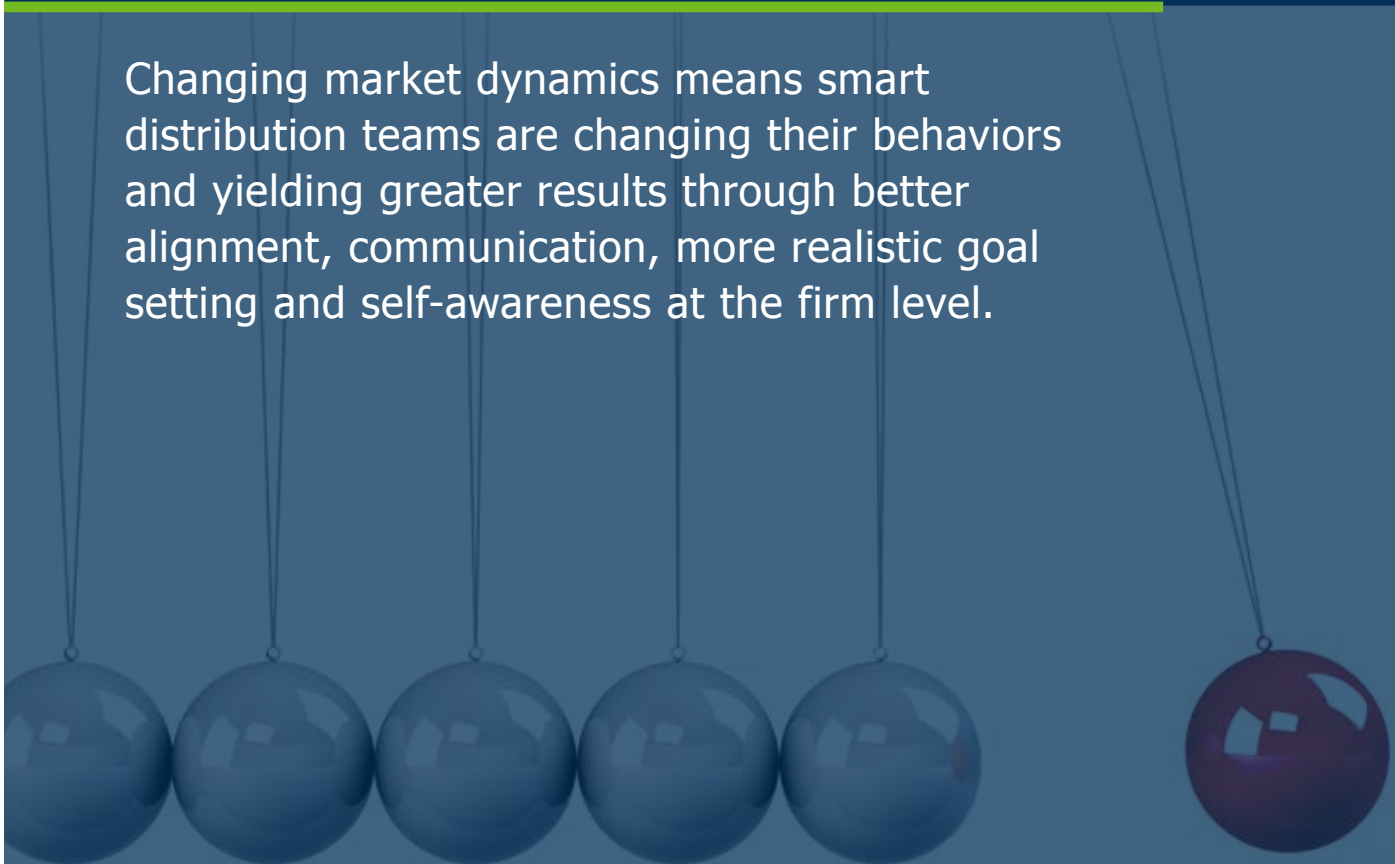
**AIMSE 2018 Fall Conference**  
**OCTOBER 10–11, 2018**

The Westin New York at Times Square | New York, NY



# Do You Have a Disciplined Approach to Distribution?

Changing market dynamics means smart distribution teams are changing their behaviors and yielding greater results through better alignment, communication, more realistic goal setting and self-awareness at the firm level.



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# AIMSE Canada Board


**Kimberley Woolverton, CFA**

President, AIMSE Canada  
Senior Business  
Development Manager  
Aberdeen Standard Investments

Kimberley Woolverton joined Aberdeen Standard Investments in 2009 and is responsible for business

development and client servicing for Aberdeen's Canadian clients. Prior to joining Aberdeen, Kim spent almost 5 years at Burgundy Asset Management where she was responsible for business development and client servicing. She also spent over 3 years with Merrill Lynch in Denver, Colorado as a Special Services Financial Planner, prior to returning to Toronto. Kimberley earned her BSc (Distinction) degree from McGill University, completed her Canadian Securities Course (Honours) in 1995 and became a CFA® Charterholder in 2004. She has also completed numerous Executive Education programs including those through the Harvard Kennedy School, the Rotman School of Management and Columbia Business School. She is a member of the CFA® Institute and is currently President of the Association for Investment Management Sales Executives (AIMSE) Canada and serves on the US Board of Directors of AIMSE.


**Jay Wiltshire, CFA**

Conference Chair  
Vice President, Business Development  
Greystone Managed Investments Inc.

Before joining Greystone, Jay was Vice-President, Business Development with State Street Global Advisors; here his main focus was developing,

communicating and executing a customized strategic sales plan to drive direct sales of investment management solutions and services. Previously, he worked for Capital Guardian Trust Company, as Vice-President and Relationship Manager, where he was responsible for developing sophisticated institutional client relationships in Canada. Jay also worked as Vice-President, Institutional Investment Services at Franklin Templeton Institutional and as an Investment Consultant at Mercer Investment Consultants. Jay's professional credentials include a Bachelor of Commerce, at the University of Toronto, and a CFA charterholder.

Jay is a Member of the Canadian Pension and Benefit Institute, the Association of Canadian Pension Managers and the Toronto CFA Society. He is based in Greystone's Toronto office.


**Brad Haughey, CFA**

Director of Global Equities  
Black Creek Investment  
Management Inc.

Brad joined Black Creek Investment Management in October 2017 in the capacity of an investment product specialist. Brad works with the business development

and client relations team to help deliver in-depth communication to clients and investment consultants on Black Creek's investment philosophy, process and investment strategies. Brad has 18 years of investment industry experience.

Prior to Black Creek, Brad was a Vice President, Marketing & Client Services with Sprucegrove Investment Management, where he had marketing and client service responsibilities for clients, consultants and prospects across both the United States and Canada. Previous to Sprucegrove, he was most recently a Vice President and Product Specialist, Canadian Equities, with Greystone Managed Investments. Before that, he was a Vice President with McLean Budden, working as a product specialist covering international equities. Preceding this, he worked at SEI Investments in performance measurement and portfolio analytics.

In addition to his CFA Charter, Brad holds a B.A. (Economics) from Queen's University, and a B. Comm. (Honours) from the University of Windsor.


**Joyce Hum, CFA**

Vice President, Consultant Relations  
Guardian Capital LP

Joyce joined Guardian Capital LP in 2010 to establish and actively service relationships with consulting firms within the North American consulting community.

She started her career in consulting at Towers Perrin

in the asset consulting practice assisting clients with their pension, endowment and foundation investment needs. Prior to joining Guardian, Joyce was Vice President, Consultant Relations with State Street Global Advisors. Joyce graduated from The University of Toronto in 1990 with a Bachelor of Commerce, has her MBA from York University, Schulich School of Business (1994), and her CFA designation (1999). Joyce is also an active board member for the Canadian Association of Investment Management Sales Executives (AIMSE) and a member of the CFA Institute.


**Angela Vidakovich, CIM**

Director, Marketing & Client Service  
Brookfield Investment Management

Ms. Vidakovich is responsible for marketing and client service for the Canadian institutional investment market. She has over 22 years of experience in the institutional market in Canada

covering investment management, back-office investment services and commercial real estate. Ms. Vidakovich has a Bachelor of Arts degree in Commerce and Economics from the University of Toronto and she holds the Canadian Investment Manager designation (CIM).



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**Taras Klymenko**

Partner, Head of Institutional Business  
Picton Mahoney Asset Management

Taras has industry experience since 1999, and has held senior institutional positions at some of Canada's most prominent asset management firms. As Managing Director of PMAM's Institutional Business, Taras is

responsible for serving institutional clients with distinction while growing institutional business on a global scale. Taras graduated from the University of Toronto with a Bachelor of Economics degree and holds a Masters of Business Administration from the University of Edinburgh.



**Sherry Lee Gregory**

Vice President, Consultant Relations  
Franklin Templeton Institutional

Sherry Lee Gregory is a vice president of Consultant Relations, part of Franklin Templeton Institutional's Global Consultant Relations and Investment Platform Division for North America. Ms. Gregory joined

Franklin Templeton Investments in 2014 and is responsible for positioning Franklin Templeton's institutional investment capabilities with investment consultants across Canada. Additionally, Ms. Gregory's efforts include building relationships with a broad spectrum of global and regional consultants to ensure they are well educated and informed on the firm's equity, fixed income and alternative strategies for the Canadian market.

Prior to joining Franklin Templeton, Ms. Gregory was the director of Business Development at RBC Investor & Treasury Services, where she was responsible for strategic sales and business development across a deep bench of investment and custody services in Atlantic Canada and the U.S. She also worked for Aon Consulting and Johnson Inc., a division of Royal Sun Alliance.

Ms. Gregory holds a B.Comm. from Memorial University of Newfoundland and an M.B.A from Saint Mary's University in Halifax, Nova Scotia, and has more than 30 years of industry experience.



**Karynna Ma**

Vice President, Institutional Sales  
Timbercreek Asset Management

Karynna Ma joined Timbercreek in 2017 as Vice President, Institutional Sales. She is responsible for business development and relationship management within the institutional channel in North America.

Ms. Ma has over 15 years of experience providing financial products and services to both retail and institutional investors in public and private markets. Prior to joining Timbercreek, she was Vice President, Investor Relations at Bastion Infrastructure Group, Director, Managed Assets at Mackenzie Investments and worked at Fidelity Investments where she held a number of positions in the product, sales and marketing areas.

Ms. Ma holds a Bachelor of Arts in Political Science from the University of Toronto.



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