

Investment Committee



vancouver
foundation

Vancouver Foundation's Investment Committee has the following roles:

- ▶ Review the Investment Policy Statements
- ▶ Review asset allocation
- ▶ Monitor risk and return by fund and by manager
- ▶ Monitor compliance
- ▶ Recommend appointment/termination of investment managers

The Committee is led by David Christopher and has six members (including the Chair):



David Christopher (Chair) - David Christopher was born and educated in Vancouver. He graduated from UBC in 1985 with a Bachelor of Commerce degree specializing in Finance and Urban Land. He spent several years working for CIBC Wood Gundy in Vancouver prior to relocating to Tokyo, Japan to run CIBC's Fixed Income business in Asia. Mr. Christopher worked in Toronto for seven years. He served as a Director of CIBC Wood Gundy followed by Vice Chairman and Managing Director of Merrill Lynch Canada. After working for Merrill Lynch for thirteen years, Mr. Christopher transitioned to a family business focusing on commercial real estate and investments in public and private securities. Mr. Christopher has twenty-five years experience in the investment industry and has completed the Chartered Financial Analyst (CFA) Program and the ICD-Rotman Director's Education Program. He was a member of the board of West Point Grey Academy School and is currently a member of the Client Committee of the UBC Portfolio Management Foundation.



Lisa Pankratz (Vice Chair) - Lisa Pankratz, a Fellow of the Institute of Chartered Accountants of British Columbia, a Chartered Financial Analyst and a graduate of the Ivey School of Business at Western, has almost 30 years of experience in the investment industry and capital markets. Ms. Pankratz serves on the boards of Sherritt International, IA Clarington Investments Inc. and the Canadian Museum for Human Rights and is an advisor to the Investment and Loan Committees of Pacific Blue Cross and BC Life & Casualty Company. Ms. Pankratz previously served as a member of the Board of CanWest Global Communications, the Insurance Corporation of BC and as a member of the Accounting Policy and Advisory Committee advising the Ministry of Finance for the Province of BC. Ms. Pankratz served as the President of Mackenzie Cundill Investment Management, President and Director of CIR Investment Research, and Chief Compliance Officer for The Cundill Group. She has received the Women's Executive Network Canada's Most Powerful Women Top 100 Award, the Influential Women in Business Award from Business in Vancouver and the Peak Award for Performance and Excellence from the Association of Women in Finance.



Tom Bradley - Tom Bradley is the President and co-founder of Steadyhand Investment Funds - a firm that manages money for individual clients. His education includes a Bachelor of Commerce degree from the University of Manitoba (1979) and an MBA from the Richard Ivey school of Business (1983). Mr. Bradley has over 30 years of experience in the investment industry. Mr. Bradley started his career as an Equity Analyst at Richardson Greenshields and spent eight years with the firm, the last three as Director of Institutional Sales. In 1991, he joined Phillips, Hager & North as a Research Analyst and Institutional Portfolio Manager. Mr. Bradley was appointed to the Board of Directors of PH&N in 1996 and named President and CEO in 1999 - a role that he held until he resigned from the firm in 2005. Mr. Bradley is a regular contributor to the Globe and Mail and a long-time blogger.



Robert Heinkel - Dr. Robert Heinkel joined the UBC Faculty of Commerce immediately after receiving his Ph.D. in Finance from the University of California at Berkeley in 1979. Dr. Heinkel's research spans both corporate finance and investments, involving both theoretical modeling and empirical work, and has appeared in the top academic journals of North America, as well as several practitioner journals. Dr. Heinkel is the Faculty Supervisor of the UBC Portfolio Management Foundation, a student-run endowment of several million dollars. In addition, he serves as Vice-Chair of the UBC Faculty Pension Plan, member of the Investment Committee of the Clayoquot Biosphere Trust, and member of the Risk Committee of the Debt Management Branch of the Ministry of Finance for the Government of BC, which oversees the management of BC's debt. Previous responsibilities include being a Public Governor of the Vancouver Stock Exchange, a Director of the Association of Canadian Pension Management, Chair of the Investment Committee of the Healthcare Benefit Trust, Director of the UBC Bureau of Asset Management and Chairman of the Finance Division in the UBC Faculty of Commerce.



Sabrina Liak - Sabrina Liak started her career at investment banking firm Donaldson, Lufkin & Jenrette and she spent 14 years working in New York. Sabrina moved back to Canada in 2015 and she is currently a Partner with Aloii Investment Management, a company focused on investing in private opportunities and providing advisory services to companies globally. Previously, Ms. Liak was a Managing Director and Portfolio Manager at Goldman Sachs in New York where she managed a private equity portfolio of growth companies for Goldman Sachs Investment Partners, an investment fund. Ms. Liak has served on the Board of Directors of several companies, including Petroedge Energy, an exploration company, Lightfoot Capital, a Master Limited Partnership, and FloDesign Wind, a renewable energy company. She also served on Goldman Sachs' firmwide Physical Commodity Review Committee and Goldman Sachs Investment Partners' Private Investment Committee. Ms. Liak earned an HBA in Business Administration from the Richard Ivey School of Business at the University of Western Ontario and she is a CFA charterholder.



Dan Russell - Dan Russell is an investment analyst with over 25 years of industry experience. Russell began his career with the Yorkshire Trust Company and joined Phillips, Hager & North in 1993 after working with the Province of BC's investment operation. For most of his career, Mr. Russell has managed fixed income assets with a particular focus on the construction of portfolios designed to fund specific future obligations - commonly referred to as Liability Driven Investment. At PH&N Mr. Russell was instrumental in the creation of one of Canada's first and largest LDI businesses. He resigned from PH&N in 2010 and has worked on the creation of a new insurance-related investment product. Mr. Russell is a Chartered Financial Analyst and holds a B.Comm from the University of Calgary. He has volunteered his time with the Vancouver Society of Financial Analysts, the Canadian Cancer Society and the Sakinaw Lake Community Association.



Kelly Woodall - Kelly Woodall is a managing partner of Seymour Investment Management, a Vancouver-based, employee-owned investment boutique that provides discretionary investment management to private clients. After completing a Bachelor of Commerce (Finance) degree at the University of British Columbia in 1997, Ms. Woodall spent several years employed in private client investment management. From 2000 - 2006, Ms. Woodall was a sell-side equity research analyst at various brokerage firms in Montreal, Toronto, and Vancouver, where she provided research coverage of a variety of industry sectors and companies. Since 2007, Ms. Woodall has worked in investment management and has been a portfolio manager on various Canadian Equity, Small-Capitalization, and Equity Income mandates for institutional and private clients. Ms. Woodall is a managing partner of Seymour, responsible for portfolio management, equity research, and compliance. Ms. Woodall is a member and past director of CFA Vancouver and holds a Chartered Financial Analyst (CFA) designation.