



WE WORK ON A TEAM BASIS AND FOLLOW AN INVESTMENT PROCESS THAT IS CLEAR AND SYSTEMATIC, AND EVERYONE HAS A VOICE IN THE DECISIONS. WE STRONGLY BELIEVE THAT THE COMBINATION OF EXPERIENCED HANDS AND FRESH MINDS INVIGORATES OUR THINKING AND LEADS TO BETTER PERFORMANCE.



**RENEE ARNOLD**  
*Head of Business Development – Canada, Aberdeen Asset Management Inc.*



**WHAT IS SOMETHING THAT MOST PEOPLE IN THE BUSINESS WORLD DON'T KNOW ABOUT YOU?**

*I'm a classically trained flautist with a degree in music performance. I have shared the stage with musicians such as Luciano Pavarotti and Bruce Hornsby, played in NY Broadway shows, toured Europe with orchestras and was a soloist with the Sienna Summer Symphony in Italy. I have a passion for classical music and am in the process of purchasing a harp from Lyon and Healy, so I'll be transforming my spare bedroom to a music room (a harp takes up much more room than*

*a flute!). I'm also incredibly honoured to be a Torchbearer for the PanAm Games in Toronto this year.*



**WHO IS YOUR MENTOR?**

*I have to say my family: my sisters remain my best friends and my son and daughter are a tremendous inspiration to me.*



**WHAT'S THE MOST RECENT BOOK YOU READ?**

*The End of Poverty, by Jeffrey Sachs. It's an incredibly powerful documentary on the equality of every human life,*

*irrespective of birth location. More than 20,000 people die each day of extreme poverty; mothers, fathers and children. The book challenges the reader to focus on directives to help them take action to make a difference, and gives a plan for not just pacifying poverty [but], rather, ending it.*



**WHAT'S THE BEST PIECE OF ADVICE YOU'VE EVER RECEIVED?**

*My brother-in-law wrote a college textbook with a simple statement on the first page that always stayed with me: "Failing to plan is planning to fail."*

# THE PERFORMERS

✕ CANADA'S INFLUENTIAL THOUGHT LEADERS ✕

## RENEE ARNOLD

*Head of Business Development – Canada, Aberdeen Asset Management Inc.*

### **Why is Canada an attractive market for Aberdeen?**

Aberdeen has a long history in Canada. It started out as the North of Scotland Canadian Mortgage Company, founded by a native Aberdonian in the late 1800s to finance farmers struggling on the Canadian Prairies. The company transformed over the years, and in 1983 Martin Gilbert, a University of Aberdeen graduate, purchased the company. Our leadership has not changed over the past 32 years, and Martin remains our current CEO.

Aberdeen, as it is known today, opened its Toronto office in 2009 and currently manages over \$16B for pensions, corporations and foundations, and sub-advises to several of the largest financial institutions in Canada. We have offices around the world and offer a host of global products across all asset classes. Canada has had an increasing interest in global products, including alternatives, and our experience, track record and offerings here meet the needs of the market.

### **What kinds of investment products do you offer Canadian institutions?**

Our house style is fundamental and process-driven. Active management is the bedrock of our equity process; a similar approach characterizes currency and fixed income management, and alpha is generated by identifying market inefficiencies. In property, the focus is on high-risk adjusted returns through active management. We also

have an array of alternatives, including private equity, infrastructure and hedge funds. A large part of our business is our "Solutions" division, where we offer management of a client's total portfolio while considering their plan's underlying factors and risk tolerance. Our mission is to deliver strong fundamental performance across diverse asset classes where we have a sustainable and competitive edge.

### **What trends are you seeing in the market today?**

Funds continue to reduce their equity exposure and are moving into global alternatives. They struggle to balance long-term objectives with short-term needs, coupled with the challenge of measuring and managing longevity. Real estate exposure is rising, with many firms looking globally, and Aberdeen has property specialists around the globe who provide us with on-the-ground regional expertise. This may create an opportunity in the future for Canadian institutional investors looking at global real estate investments, particularly for institutions who don't have sufficient capital for direct investment or ones who want a broad exposure to hundreds of properties around the world.

There also is a rising interest in global bonds, and particularly in emerging markets debt. So we recently opened an EMD institutional pooled fund, which was approximately \$500 million as of March 31, 2015.

### **What about socially responsible investing? It's important for a lot of pension funds.**

We've had a Responsible Investing team for the past 15 years that's charged with investigating and engaging with all the companies we invest in. We spend a tremendous amount of time meeting with companies around the world on a host of factors, including environmental degradation, labour abuses and, importantly, corporate governance.

### **What's the team at Aberdeen like?**

Our company has a high level of commitment to its clients, but also to its employees. We commonly promote from within, and also have a program where we seek out and hire the brightest graduates around the world, who bring a fresh perspective. No decisions are made by individuals; rather, a group approach is taken when it comes to managing a portfolio. We work on a team basis and follow an investment process that is clear and systematic, and everyone has a voice in the decisions. We strongly believe that the combination of experienced hands and fresh minds invigorates our thinking and leads to better performance. This is true in every aspect of our business, not just our investment teams.

