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LA CAISSE JOINS GRI

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GRI 2014 CONFERENCE
It’s often said that in Canada there are two seasons – winter and construction. As the latter season begins here, I’m happy to say that we continue to lay the foundations for further success at GRI. This quarter, we’re pleased to welcome La Caisse de Dépôt et Placement du Québec as a new GRI member. We are also proud that we have been able to bring the prestigious Society of Financial Econometrics (SoFiE) conference to Canada for the first time, in partnership with the Rotman School of Management at the University of Toronto. Elsewhere in this newsletter you’ll find information about our 2014 conference and our first GRI Forum for senior executives.

At the back of this newsletter we’ve included a list of upcoming events, including our next workshops and forums planned for the fall of this year. GRI members and other interested parties can find more information about these events by consulting the “GRI-o-Scope” section of our website at www.globalriskinstitute.org/gri-o-scope.

With best wishes from the GRI team for a happy and active summer.

Michel G. Maila
President and CEO, GRI

The University of Toronto’s Rotman School of Management and the Global Risk Institute in Financial Services (GRI) welcomed the 7th Annual Conference of the Society for Financial Econometrics (SoFiE) to Toronto between June 11 and 13, 2014.

Speakers at the three-day conference included Peter Christoffersen, Professor of Finance, Rotman School of Management and Bank of Canada Fellow; Eric Renault, President of SoFiE; Eric Ghysels, Secretary-General of SoFiE and Mr. Jean Boivin, Associate Deputy Minister of Finance, Canada and Canada’s Finance Deputy at the G7, G20 and Financial Stability Board. Professor Catherine Lubochinsky, Managing Director of Research at GRI, said: “SoFiE’s decision to come to Toronto shows this city’s international academic reputation. Experts from across Asia, Europe, North America and South America attended to discuss developments in econometrics and expand research and education. The University of Toronto, SoFiE is committed to providing high-quality research and education. The 7th Annual Conference of the Society for Financial Econometrics (SoFiE) conference to Canada.

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Now the number of GRI members in Québec has increased further with the news that La Caisse de Dépôt et Placement du Québec has joined us. Created in 1965, La Caisse is now one of the largest institutional fund managers in Canada and North America. The leading private equity investor in Canada, it is also one of the 10 largest real estate asset managers in the world, with the mission to achieve an optimal return on the deposits of its clients, or depositors, while contributing to Québec's economic development.

James Wood, Managing Director of Member Relations & Communications at GRI commented, "We're pleased to welcome La Caisse to the growing number of GRI members based in Québec. In common with several of our other members, we hope to be able to help La Caisse with the risks they face as an internationally-focused investing institution, as well as the risks they face as an internationally-focused financial services firm. Together, we can provide tools and insights to help La Caisse and other members better understand and act on these exposures.

GRI has scheduled three additional events in support of our Québec members. The June 26 forum is focused on risk management, including the creation of a healthy risk culture. The September 21 forum will provide disclosure on the ethical exposures faced by financial institutions and the risk culture within those organizations. And the October 23 forum will provide tools and insights on ethical risk and risk management of ethical risk issues.

David Finnie, GRI Managing Director, Education, said: "GRI Forums are small, focused discussion groups that deal with topical risk issues in the fields of risk management, risk appetite, and ethical risk. By providing participants with tools to better understand and act on these exposures, the forum provides a platform for discussing the ethical risk and the risk culture within financial institutions. The forum is intended to help La Caisse and other members better understand and act on these exposures.

GRI has scheduled three additional events as follows:

June 26 - Risk Management - Are Best Practices Effective?
September 21 - Dealing with an Evolving Cybersecurity Landscape
October 23 - Risk Appetite Statements - Linking Strategy, Risk and Execution

Those interested in obtaining more information about these forums should click on the "Education" menu in the Member Area of our website.
GRI is pleased to announce that its 2014 conference will take place in Montréal, Québec, at the prestigious Club Saint-James on September 19 this year. This year's conference will discuss the theme of “Finance and the Real Economy: Making Risk Sharing More Effective.”

The current slow-growth environment presents a number of challenges that include restarting the engines of growth in the real economy and financial intermediation while maintaining financial stability. A related issue is ensuring that the risk-sharing and redistribution mechanisms in insurance, retirement planning, and asset management can play in addressing these challenges. Specific questions our conference will consider include:

- Can the financial sector underpin a robust growth path in the real economy through more effective risk allocation?
- What are the key policy issues and stumbling blocks in this respect?
- Are growth in the real economy hampered by risk capacity or appetite constraints?
- Is capital investment constrained by risk coverage or protection gaps and do any of these gaps represent unexploited opportunities for long-term investors and financial intermediaries?

Our conference will examine a variety of risk-sharing and redistribution mechanisms in insurance, retirement planning, and asset management, and how these can be employed to support long-term investment in real assets. Another stream will discuss opportunities for building the capacity of financial intermediaries to take on more risk-sharing roles.

Please visit the GRI website (www.globalriskinstitute.org/conference-2014) for further news about our conference over the summer months.
GRI CONFERENCE 2014: SAVE THE DATE!

Our conference takes place in Montréal on September 19. For more information on our conference, please visit: www.globalriskinstitute.org/conference-2014.

UPCOMING EVENTS: JUNE-SEPTEMBER 2014.

All events are posted on our website.

JUN 26    GRI Forum: Model Risk Management – Are Best Practices Good Enough?
JUN 26    GRI Workshop: Illiquidity Premia in Equity Option Markets
JUL 21-25  Pacific Institute for the Mathematical Sciences (PIMS) Summer School (SPONSOR)
JUL 28-30  PIMS Workshop on The Economics and Mathematics of Systemic Risk and the Financial Networks (SPONSOR)
SEPT 11    GRI Forum: Dealing with an Evolving Cyber Security Landscape
SEPT 12-14 Northern Finance Association Conference (SPONSOR)
SEPT 19    GRI Annual Conference: Finance and the Real Economy: Making Risk Sharing More Effective
SEPT 29-30 Board Risk Oversight and Insight Program: Finding Opportunity in Risk

GRI Members have full access to all of our research and education materials when they register for the Members area of our website: globalriskinstitute.org

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