



ELECTION BALLOT

UBC Faculty Pension Plan Election of Trustees – 2017

This is an election of two UBC Faculty Pension Plan members to serve as trustees for the Plan for a four-year period from January 1, 2018 to December 31, 2021. If you have any questions about this election, please contact elections.information@ubc.ca or by phone at 604-827-0003.

There are two ways in which you can vote. Faculty members with a Campus-Wide Login (CWL) username and password can vote online through the WebVote system. Those who do not have a CWL are asked to submit a paper ballot. Please follow the instructions below.

Vote Online

Note: To vote online you must have a Campus-Wide Login (CWL) at UBC. If you do not have a CWL, please use the paper ballot method outlined below. If you have forgotten your CWL username or password, please go to: <https://www.myaccount.ubc.ca/myAccount/>

1. Go to <https://facultystaff.students.ubc.ca/enrolment-services/senate/elections/fpp-2017>
2. Click on "Go to WebVote" to access the WebVote system
3. Click "CWL login" on the right hand side to login with your CWL credentials
4. Click "Vote" under "2017 Faculty Pension Plan Election of Trustees"
5. Vote for up to two candidates by clicking on the box next to each candidate's name
6. Click on "Submit Vote" then click "ok" to confirm your submission before logging out

OR

Vote by Paper Ballot

Fill out this ballot and return it by fax to 604-822-5945, mail to UBC Elections Services (address information below) or scan and email to elections.information@ubc.ca. **For a ballot to be valid, you must vote for no more than two (2) candidates.**

Please mark with an "X":

- ☐ Joy Begley
- ☐ Martin Comyn
- ☐ Lorenzo Garlappi
- ☐ David Tindall

This ballot becomes valid when the UBC Registrar determines that you are on the list of eligible voters. Please fill out the following information:

Name (please print): _____ Employee ID: _____

Signature: _____ Date: _____

I hereby certify that the above information is correct.

This ballot must be received by 4:00 p.m., Friday, November 17, 2017 in order to be valid. It may be submitted by fax to 604-822-5945 or by mail to:

UBC Elections, Enrolment Services
ATTN: Stephanie Oldford
2016 - 1874 East Mall
Vancouver BC V6T 1Z1

Please do NOT return this ballot to the Pension Administration Office.



Candidate Statements

Joy Begley

I have been a UBC faculty member since 1989 and I have served as a trustee for the FPP since 2007. As a participant in the plan I know how important it is to feel that your retirement savings are being carefully invested in order to receive a reasonable return without taking on excessive risk. If I am reelected to the Board of Trustees I will continue to work hard to monitor the investment policies of the Pension Plan, making sure that all investments are in the best interest of plan members. My background and interests make me well qualified for this position, with a Ph.D in Accounting and Finance, together with the Chartered Professional Accountant (CPA) and Chartered Financial Analyst (CFA) professional designations. I am a member of the Sauder School of Business where I teach financial statement analysis and do research on equity valuation and the governance of corporate pension plans. I would be honoured to serve as a Trustee for the UBC FPP for a further four years.

Martin Comyn

As a deferred member of the UBC Faculty Pension Plan, a group comprising one quarter of the total membership, I am acutely interested in the long term stability and growth of the various funds.

When neither contributing nor withdrawing from the FPP, one gains a much clearer picture of the performance of the funds over the short and long term. It is far easier to observe the degree of volatility in the funds, not only from one's own balance but also through the daily NAV numbers published on the Sun Life Financial site. These variations are not always so evident in the published month and year-end snapshots of fund performance.

If elected, it would be a privilege to exercise due diligence in helping to ensure the continued financial health of the FPP, its prudent management, the maintenance of low fees, and the continued search for new features and offerings of benefit to the fund members.



Candidate Statements

Lorenzo Garlappi

I am an Associate Professor of Finance at the University of British Columbia, Sauder School of Business. Prior to joining UBC, I was Associate Professor of Finance at the University of Texas at Austin in the McCombs School of Business. I hold a bachelor's degree in Economics (with honors) from Bocconi University, Milan, Italy, a doctorate in Mathematical Economics from Trieste University, Italy, and a Ph.D. in Finance from the University of British Columbia, Vancouver, Canada.

I have served as a trustee for the UBC Faculty Pension Plan since May 2015, when I took over the position left vacant by Dr. Kai Li. I think my research interest and academic work make me a suitable candidate for the position of Trustee of the UBC Faculty Pension Plan.

Most of my research focuses on investments, with specific emphasis on two areas: (i)~real investments and capital markets (ii) portfolio choice of individuals and institutions, where my research is directed at modeling and understanding the process of portfolio formation in the presence of frictions, such as taxes, and limited information, such as model and parameter uncertainty. My research has been published in The Journal of Finance, The Journal of Financial Economics, The Review of Financial Studies, The Journal of Financial and Quantitative Analysis, The Journal of Public Economics, Management Science, Computational Economics, Mathematics and Financial Economics, and Economics of Innovation and New Technology. I teach courses in Asset Pricing Theory (Ph.D. level), Investment Management, Risk Management and Financial Engineering, both at the undergraduate and master's levels.

David Tindall

I am a professor in the Department of Sociology, and have been a faculty member at UBC for over 20 years. I have served as a member of the University of Victoria Board of Governors. I have experience as a member of the UBC faculty pension plan, and also with university service, administration, and governance at UBC. I commit to acting in the best interests of the members of the pension plan, and to acting with due diligence. The pension plan must be managed to provide financial benefits to members. Yet, while pension returns need to be competitive relative to market alternatives, as a community of societal leaders we should simultaneously consider sustainability, ethical, and financial considerations. Indeed, ignoring non-financial considerations may entail financial risks. Recently, the university has made a shift away from considering only financial criteria for management of its endowment, by creating the Sustainable Future Fund, which it puts a portion of its endowment funds in. This fund is low carbon and meets best practices for environmental, social and governance (ESG) factors. Other organizations, such as the Canadian Medical Association, have taken advantage of similar funds, and provide options for their pension plan members to invest in sustainable investment funds. In the university pension fund sector, a number of universities have taken action on this issue. For example, our neighbouring institution, Simon Fraser University, provides fossil free investment options for members of its faculty pension plan. If elected, I would encourage the UBC Board of Trustees to explore additional investment options for members of the plan, as UBC has done with its endowment, and other organizations have done with their pension plans, beyond the somewhat limited choices that are currently available to members.