



**Sonia Baxendale**, *President and Chief Executive Officer, GRI*

Sonia Baxendale is President & CEO of Global Risk Institute (GRI), a premier organization that defines thought leadership in risk management for the financial industry globally. In this role, Sonia brings together leaders from industry, academia and government to focus on emerging risk management issues.

Sonia is an active corporate director and sits on the boards of Laurentian Bank, Foresters Financial, The Bank of N.T. Butterfield Ltd., Definity Financial Corp. and Intermediate Capital Group (ICG). She is also past Chair of the Board of SickKids Foundation.

Prior to joining GRI, Sonia held senior roles at CIBC, including Senior Executive Vice President and President of CIBC Retail Markets, where she led the Retail & Commercial Banking and Wealth Management businesses. She played a key role in developing strategy and direction for CIBC. Prior to CIBC, she also held various positions with American Express Canada and Saatchi & Saatchi.

Sonia is a graduate of the University of Toronto, where she was named the Victoria College Alumni of Distinction in 2017. She was named one of the “Top 100 Most Powerful Women in Canada” for three years in a row and then joined the ranks of the Top 100 Hall of Fame in 2010. In 2000, she was recognized as one of Canada’s Top 40 Under 40.



**Gareth Witten**, *Guest Speaker, Vice President, Investment Risk, IMCO*

Gareth is responsible for risk-related decision support for all transactions across every asset-class at IMCO. He is also responsible for ventures into new markets or geographies as well as developing and assessing governance processes for investment decision-making at IMCO within public and private markets. His role works closely with all investment strategies, and he serves as a member of the IMCO Investment Committee and co-Chairs all strategy-specific investment committees.

Gareth has more than 20 years of experience in managing various equity and multi-asset strategies, portfolio solutions design, investment risk and quantitative research.

Prior to IMCO, he was responsible for the total portfolio management design, asset allocation and managing and selecting hedge fund strategies at the Ontario Power Generation Pension Plan and Nuclear Funds for the Ontario province. Before that role, Gareth was an Executive-in-Residence at the Global Risk Institute where he contributed towards the establishment of the National Pension Hub and thought-leadership research in portfolio management. He currently teaches on the Master of Mathematical Finance Programme at the University of Toronto and serves on the Board of Weizmann Canada.

Gareth holds a PhD in Applied Mathematics from the University of Cape Town (South Africa), a bachelor’s degree (Honours) in Biomedical Engineering and a bachelor’s degree from the University of Cape Town.



**Jorge Cruz Lopez**, *Senior Research Fellow, GRI*

Jorge Cruz Lopez is a Senior Research Fellow at the Global Risk Institute. In this role he engages with GRI members and produces research that aligns with member priorities. Jorge also manages research partnerships in Canada and abroad, and actively engages with GRI members to ensure that research efforts are aligned with member priorities.

Prior to GRI, Jorge was Director of the Master of Financial Economics Program at Western University, where his research interests included financial risk management, asset pricing and financial market infrastructures. He is a member of the Advisory Board of the New York Institute of Finance, and an editor of the *Journal of Financial Market Infrastructures* and the *Latin American Journal of Central Banking*.

Jorge's extensive experience includes being a Senior Economist and Principal Researcher at the Bank of Canada, and editor of the *Financial System Review*. More recently, Jorge served as Director of Research and Financial Engineering at Financial Network Analytics Ltd., a leading FinTech firm in the UK. He has been a Visiting Scholar at De Nederlandsche Bank, HEC Paris, and Queensland University of Technology, and has held teaching positions in the business schools of Carleton University, the University of Ottawa, and Simon Fraser University, where he obtained a PhD in Finance in 2014.



**Monica Kowal**, *Executive in Residence, GRI*

Monica Kowal is a senior leader in governance, public policy, and risk management with experience overseeing innovation and emerging technologies. She is a former Global Chief Compliance Officer at TD Bank and former Vice-Chair and General Counsel of the Ontario Securities Commission. She is currently the principal of BoardView AI, an advisory firm focused on supporting board and senior-leadership oversight of artificial intelligence.

Monica has advised federal and provincial governments on national regulatory reform, systemic risk, and Canada's G-20 commitments following the global financial crisis. Her international work includes serving on IOSCO's Implementation Task Force to align global securities regulation with Financial Stability Board priorities and strengthen financial-system resilience. Earlier in her legal career, she worked in Germany and the Czech Republic and built a cross-border M&A and capital-markets practice as a partner at Blake, Cassels & Graydon LLP.

At TD Bank, Monica served in senior compliance leadership roles, most recently as Global Chief Compliance Officer, where she led enterprise initiatives to strengthen governance and enhance risk oversight. Her work included developing compliance capabilities to use and oversee AI and advancing more integrated risk and control practices. Monica teaches in Osgoode Hall Law School's executive programs and is currently authoring a book on AI governance for corporate directors. She holds an LL.M. from the University of Tübingen (Germany) and an LL.B. and B.A. from the University of Toronto.

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**Gerard McDonald**, *Executive Consultant, GRI*

Gerard McDonald is widely respected in the financial services for his leadership in operational risk, governance and compliance. With experience in the financial sector spanning more than two decades, Gerard was most recently Managing Director, Head of Research at the Global Risk Institute. Previously, he held a number of senior positions over 17 years with BMO Financial Group, including Vice-President, Risk and Compliance, Canadian Personal and Commercial Banking, from 2018 to 2022. Prior to that he worked as an Engagement Manager with McKinsey & Company, where he advised clients in the financial services as well as other sectors.

Gerard holds a Ph.D. in Economics and an M.Phil in Economics from Yale University, where he was an SSHRC Doctoral Fellow, and Cowles Prize Fellow. He sits on the board of the Revue Film Society and has previously served on the board of Howard Park Children's Centre.



**Michael Stramaglia**, *Executive in Residence, GRI*

Michael Stramaglia was appointed as the Global Risk Institute's first Executive in Residence in January 2014. He is the President and Founder of Matrisc Advisory Group Inc. (a risk management consulting firm), and is currently an independent corporate director for the Equitable Bank, the Economical Insurance Group and Foresters Financial. He also serves as an independent member and Chair of the Province of Ontario Internal Audit Committee.

With over 30 years of professional and leadership experience, Michael spent over 10 years with Sun Life Financial (SLF). There he served as a member of the International Executive Team and led the development of one of the insurance industry's leading ERM practices as Executive Vice-President and Chief Risk Officer for SLF's global operations. Michael joined SLF in 2002 following its acquisition of Clarica, where he held the position of Executive Vice-President and Chief Investment Officer and was also head of the International Reinsurance Business. Prior to joining Clarica, Michael worked for over 13 years with the Canadian operations of the worldwide Zurich Financial Services Group, where he held a number of senior executive positions including Chief Actuary, CFO and President & CEO of the Zurich Life Insurance Company of Canada.

Michael has also provided interim senior executive services, and his mandates in this area have included serving as Co-Interim President & CEO of an international life insurance and asset management organization and an extended consulting assignment serving as the acting Chief Risk Officer for one of Canada's largest credit unions.

A Fellow of the Society of Actuaries and the Canadian Institute of Actuaries, Michael is also a Chartered Enterprise Risk Analyst. He holds the ICD.D designation from the Institute of Corporate Directors and an Honours Bachelor of Mathematics Degree from the University of Waterloo.

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