



**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.



**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.



**David Downie**, *Executive in Residence, GRI*

David was appointed as an Executive in Residence at GRI in January 2026. He is currently a Senior Advisor to McKinsey and Company, joining the firm in early 2024 following 27 years at RBC.

Over his 29-year career, David has worked extensively across all risk pillars and led complex business and risk transformations. An experienced leader, David has a very strong background in corporate and investment banking, markets, liquidity and balance sheet management, and operational risk.

David joined RBC in 1997 and was appointed an executive officer in Market Risk in 1999. He held this position through 2004, when he was appointed Managing Director, Group Risk Management Credit. In this role, he had global responsibility for credit analysis and approval for non-bank financial institutions and RBC subsidiaries.

In 2011, David relocated to New York to lead the market risk oversight team for North America. He was appointed CRO, USA in 2017, then added the title of Senior Vice-President Regional Risk in 2020. In this capacity, he was responsible for the oversight and management of risk for all of RBC's activities in the U.S., Europe and APAC. David was based most recently in Los Angeles and acted as the CRO for City National Bank, where he was focused on regulatory remediation of findings related to operational risk and overall risk governance.

David holds a Bachelor's Degree in Commerce from the University of Alberta and both a Master of Science and a Ph.D. in Finance from the University of British Columbia. Prior to joining RBC, David was Assistant Professor of Finance at the University of Waterloo.



**Ritu Linfoot**, *Guest Speaker, Vice President, Enterprise Risk Management, Vancity*

Ritu Linfoot is the Vice President, Enterprise Risk Management at Vancity, where she oversees Risk Reporting, Enterprise and Operational Risk Management, Enterprise Policy Management, Business Continuity and Resilience, Risk Technology, aligned to Canadian regulators.

She is known for building practical, regulator defensible frameworks that strengthen resilience and enable the business, including advancing policy management, third party risk (aligned to OSFI B 10), and enterprise recovery and continuity capabilities. Ritu is also leading the development of a Risk Enablement and Learning Strategy to embed risk awareness across the organization.

A trusted advisor to executive leadership and the Board, she brings clarity to complex risk issues and connects risk management to Vancity's social purpose, including climate resilience and community impact. Originally from India and raised in British Columbia, Ritu lives in Burnaby, BC, with her husband and two adult children. She holds a Master of Management, Cooperatives, and Credit Unions (MMCCU) and in her free time, loves to travel.

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