

Global Investing  
**Educational Presentations to the NID Investment  
Committee on Private vs. Public Investments in  
Alternatives**

***Robert Cultraro***  
CIO, Hydro One  
Pension Fund

**Global REITs**

***Chris Blanchard***  
Presima

**Global Listed Infrastructure**

***Daniel Marchand***  
Nuveen Investments

# Overview

- NID Plan is a final years average defined benefit indexed to inflation (conditional)
- NID Pension Assets: \$1 billion
- Fund Objective: 100% funded on a going-concern basis (currently 90%), reduce pension expense volatility,
- Asset Mix: 60% equity, 35% bonds, 5% alternative
- Alternatives Benchmark: CPI+4%
- Focus of Meeting: how to best access alternatives (specifically global real estate and infrastructure)
- Decision Required: Private, Listed, or Hybrid

# Speakers

- **Daniel Marchand is Senior Vice President at Nuveen Investments.** He is responsible for all business development and consulting activities for Nuveen Investments in Canada. Prior to joining Nuveen, Daniel was President and CEO of Pfiffner Management Inc, a Montreal-based family office and CEO of the Canadian Renewable Energy Fund, a private equity fund. He is currently a member of the Board of Directors and audit committee of Innovente Inc., an emerging Canadian renewable energy company. He has also held senior management positions at Lazard Asset Management and RBC Global Asset Management. He holds a BA in economics from Concordia University.
- **Chris Blanchard, Portfolio Manager at Presima.** Mr. Blanchard joined Presima in 2007; he is a portfolio manager focusing on emerging markets real estate securities. He is responsible for analysis, financial modeling and for investment decisions in these markets, as well as portfolio construction. Mr. Blanchard joined the financial industry in 1999, in a role within Cordiant Capital, where he managed an emerging market portfolio. He subsequently took on a role as director of Capital Markets Group with CBRE in Montreal. Mr. Blanchard holds a Bachelor of Arts from Queen's University and is a Chartered Financial Analyst (CFA).