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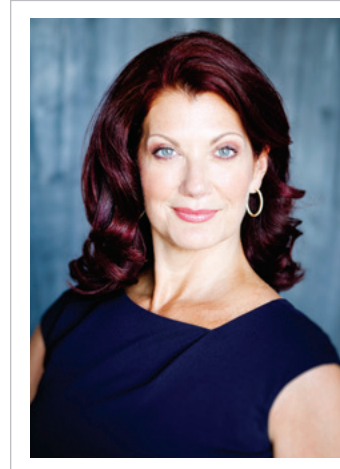
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Activist real estate investors

A LETTER FROM...

introductioncapital  
the art of relationship brokering



Karen Azlen, CEO

DEAR DELEGATES,

It is my pleasure to welcome you to the 5th Canadian Alternative Investment Forum.

We bring you an exceptional line-up of speakers, once again, who will share their insights and knowledge derived from their extensive career experience within the investment arena.

We acknowledge and thank our generous sponsors and advertisers who represent new and emerging groups within our industry for their participation in this year's Forum.

When Amana and I conceptualized our panel topics this year it was clear that we wanted to explore the changing environment of the alternative investment industry; in particular, highlighting what is now defined as "alternative". Today we bring new thoughts, innovative investment themes and progressive concepts to you, our sophisticated delegates. Moreover, we seek out new speakers each year and try to touch on non-mainstream matters. This Forum's mission is to educate and invigorate you so that you will leave here today with a new idea, an inspired feeling and an aligned new contact.

At Introduction Capital we continue to refine our introduction process through the strategic matching of our expanding investor network with selective opportunities. Our introduction business now includes co-investment and partnership opportunities, both domestically and globally, giving way to vast and interesting deal flow that comes our way. In its 11th year of business Introduction Capital has carved out a unique niche - one relationship at a time - as a neutral player with exclusive access to unique investments and extraordinary people. It is the honouring of our past, present and future relationships that makes the foundation of our business. With this, we aim to perfect the art of relationship brokering.

I encourage each of you to ask questions and to network well with one another. Take advantage of this special day - you are in a room with brilliant minds, seasoned professionals and emerging talent.

With warm regards,

KAREN AZLEN  
CEO, INTRODUCTION CAPITAL  
[k.azlen@introcap.com](mailto:k.azlen@introcap.com)  
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8:00 AM Registration and Continental Breakfast

8:45 AM Welcome, Introductions  
**Karen Azlen**, Introduction Capital

9:00 AM Opening Remarks  
**Paul Godfrey**, Postmedia Network

9:15 AM **PANEL ONE**  
**REAL ESTATE – A 360° VIEW**

Moderator:  
**Paul Godfrey**, Postmedia Network  
**Sam Mizrahi**, Mizrahi Developments  
**Michael Carragher**, Firm Capital

10:05 AM Q & A

10:15 AM Networking Break

10:35 AM **PANEL TWO**  
**THE FAMILY OFFICE EXPERIENCE:  
ALTERNATIVE INVESTMENTS AND  
THE BIG PICTURE**

Moderator:  
**Michael Hyatt**, Bluecat  
**Beat Guldemann**, Tribeca  
Consulting Group  
**Michael Nairne**, Tacita Capital  
**Danny Ritter**, Richter Family Office

11:25 AM Q & A

11:35 AM **PANEL THREE**  
**INNOVATE. DISRUPT. LEAD. –  
A COMMITMENT TO TECHNOLOGY**

Moderator:  
**Salim Teja**, MaRS  
**Alkarim Jivraj**, Espresso Capital  
**Sam Ifergan**, iGan Partners  
**Mike McDerment**, FreshBooks

12:15 PM Q & A

12:25 PM Networking Lunch

1:30 PM **PRESENTATION**  
**Mike Lipkin**, Environics/Lipkin

**Five Distinctions of a Wealth Magnet**

1:50 PM Introduction of Keynote Speaker  
**Mike Lipkin**, Environics/Lipkin

1:55 PM **KEYNOTE ADDRESS**  
**Tony Melman**, Acasta Capital

**The Convergence of Private Equity  
and Activism, and Beyond:  
Transformative Value Creation Identified**

2:35 PM Q & A

2:45 PM **PANEL FOUR**  
**COMPLEMENTARY SOLUTIONS FOR  
THE AFFLUENT: POST WEALTH CREATION**

Moderator: **Gwen Harvey**,  
BridgeWater Family Wealth Services  
**JoAnn Rossano**, Signature Bank, NY  
**Cheryl Hudson**,  
Michael Vukets & Associates  
**Michele Middlemore**,  
MNP Corporate Finance

3:30 PM Q & A

3:40 PM Networking Break

4:00 PM **PANEL FIVE**  
**INTRODUCTION CAPITAL PICKS: TAKE NOTE**

Moderator: **Karen Azlen**,  
Introduction Capital  
**Jason Mann**, EHP Funds  
**Jonathan Bloomberg**, BloombergSen  
**Alex Singh**, Acasta Capital

4:40 PM Q & A

4:50 PM Closing Remarks,  
Acknowledgements and Door Prizes

5:00 PM Networking Cocktail Reception



# KV Mortgage Fund

KV Mortgage Fund is based in Alberta and has a mandate to generate monthly income and preserve capital.

The portfolio assets are secured by first and second mortgages on Canadian real estate (minimum 70% first mortgages), with terms to maturity of 2 years or less, and maximum loan to values of 80%. The Fund was founded in May 2009, has an independent board of directors, an independent lending review committee and a track record including \$0.00 of lost principal and accrued interest.

As a Mortgage Investment Corporation, investors receive flow through returns (corporate tax is not paid by the Fund).

# OUR MORTGAGES ADD UP.

MONTHLY INCOME

8.88% Fiscal 2014 IRR  
8.80% Since Inception IRR\*



REAL ESTATE SECURITY

98% First Mortgages\*  
52% Weighted Average Loan to Value\*  
\$0.00 losses since inception\*



ACCOUNTABILITY

AUDITED KPMG Financial Statements  
INDEPENDENT Governance  
DESIGNATED Professional Management



KV Mortgage Fund



KV Mortgage Fund  
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Vice President Capital Operations  
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\*PORTFOLIO DATA AS OF NOVEMBER 30, 2014





Apex Funds Services Ltd. specializes in fund administration and middle office support solutions and is dedicated to serving successful middle market fund managers. These core services are surrounded by products from information delivery to capital introductions support and delivered through a geographically diverse network of 36 offices located around the globe in 26 countries and domiciles. The globally distributed service model has been purposefully developed for over a decade to meet the changing demands of successful managers on a local level, and as a result Apex now manages the investments of some of the largest funds and institutional allocators in the world with an AuA of \$40 billion.

In 2014 Apex was awarded 'Roll of Honour' Awards in four separate categories in the 19th Global Custodian 2014 Hedge Fund Administration Survey, whilst also being voted Most Favoured Fund Administrator - FOHF ahead of Citco, JP Fund Admin, State Street, and BNP Paribas Securities Service.

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Baker & McKenzie provides a full range of legal services as general corporate or special counsel to public and private enterprises, their investors, investment banks and other market participants. Our lawyers have helped clients structure and execute complex corporate transactions for more than 50 years. Today, we provide an integrated suite of domestic and international securities law services that is unique in its scope. We regularly represent clients ranging from private emerging growth companies to leading global public companies and underwriters in deals ranging from small-cap private placements to billion dollar public offerings and merger transactions in Canada, the United States and internationally.

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Founded in 2010, EdgeHill Partners is a boutique manager of alternative investment strategies. We believe that by following a disciplined, evidence-based approach to investing, we can deliver superior performance with less risk to our clients.



Espresso Capital provides Canada's tech ecosystem with fast, fairly priced and user-friendly risk capital. Over the past five years we've helped approximately 200 companies bridge the gap between bank financing and shareholder equity. Our funding solutions take the form of short and medium term "mezzanine" loans backed by tax credit refunds (e.g. SR&ED), other government incentive programs, accounts receivables and contracted recurring revenues.

Our funds provide investors with consistent monthly income, and our investment model emphasizes proactive risk management and capital preservation above all else. We are proud of our performance track record, averaging over 12% per annum since inception in November 2009.

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At Baker & McKenzie, we have a uniquely holistic approach to managing and protecting private wealth. Our more than 150 Wealth Management lawyers are recognized worldwide for proven abilities in developing sophisticated and tailored solutions for corporate groups, trust companies, high-net worth families, private banks and other major financial institutions. Experienced in advising all parties and professionals in wealth management, we precisely identify and address key issues in typically complex, cross-border regulatory compliance challenges.

To learn more, visit [www.bakermckenzie.com](http://www.bakermckenzie.com) or contact Sonia Yung at [sonia.yung@bakermckenzie.com](mailto:sonia.yung@bakermckenzie.com) or Peter Clark at [peter.clark@bakermckenzie.com](mailto:peter.clark@bakermckenzie.com)





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Pinnacle Wealth Brokers is one of Canada's largest private capital market brokerage firms representing over 23 carefully selected funds. In a hybrid role at Pinnacle, Vice-President Carolyn Seaforth is responsible for the growth of Pinnacle in the Ontario region and also consults with her high net worth clients to build diversified portfolios with private market investments. Carolyn's clients realize that diversification into the private markets not only earns them better returns, but it also allows them to be somewhat protected from the volatility of the traditional markets.



Sculler Energy specializes in investing, developing, and managing solar assets. The company is owned by Sculler Corp., a successful private equity firm active in the North American market since the late 2000s. Sculler became active in the solar energy space in Ontario in 2010-2011, and at present is one of the key players with over 350 ground and roof-top projects under management. In recent years, the Company has been considering international solar opportunities, focusing in particular on Puerto Rico, a US territory with an attractive mix of renewable energy investment and tax incentives, high electricity costs, and high insolation (sunshine). Sculler offers long-term debt for solar projects in Puerto Rico and is currently assessing opportunities in other areas of the United States.



The Walton Group of Companies ("Walton") is a family-owned, multi-national real estate investment and development group concentrating on the research, acquisition, administration, planning and development of strategically located land in major North American growth corridors. With more than 30 years of experience, Walton has a proven track record of administering land investment projects. Walton's investment strategy begins with a top-down market focus, followed by at least two years of research and the use of a proprietary GIS system to track and analyze properties.



Weslease Income Growth Fund is a Mutual Fund Trust Exempt Market investment opportunity available exclusively through Pinnacle Wealth Brokers. The Fund loans investment monies to Weslease Income Growth Fund Limited Partnership, who in turn provides equipment lease financing to the Canadian and the US marketplaces. The Limited Partnership provides the Weslease Income Growth Fund with a 12% annual distribution based on promissory notes generated at each closing, paid monthly. Weslease Income Growth Fund Limited Partnership has a very diverse portfolio of leases, and a very experienced team originating and processing the lease documents and securitization procedures. Investment in Weslease Income Growth Fund has a minimum investment of \$5000, is registered plan eligible, and offers favourable redemption terms with no fees after 24 months.



**Mike Lipkin**

President  
Environics/Lipkin

**HOW TO BE A WEALTH MAGNET**

I love talking to affluent people. And if you're reading this, so do you. Affluence enables you to spend more time on the things that enrich your life. If you've got money, you want more – more money, more freedom, more connections, more recognition, more joy. No matter how great your appetite, you can never get enough affluence. It's not greed. It's nature. If a little is good for you, a lot is even better.

As a strategic coach and success advisor to the 0.1%, I work with people and companies who have made it at the highest level. Together, with my colleagues at Environics, Canada's leading research house, I have identified the five distinctions that endow Wealth Magnets with a unique power.

First of all, let's define what a Wealth Magnet is: A Wealth Magnet is someone who attracts both affluence and the affluent. They smell like money; they look like money; they think like money; they sound like money. It's in their DNA but they work like hell to multiply it. They love it as a currency of both achievement and acquisition. On the one hand, it's a drug. On the other hand, they never allow it to control them. It's a means to an end. And the end is always attracting more money.

The first distinction of a Wealth Magnet is a Catch-22: they are wealthy. Like attracts like. It's impossible to empathize with money if you don't have the money. How much money? Enough to put them into the top 0.1% of the population. That's about 35,000 people, including you.

The second distinction of a Wealth Magnet is that they are geniuses at making money for affluents. They have the knowledge and the network to make the money make money. Their past is an accurate forecast of their future. Even when they stumble, they fall in the right direction.

The third distinction of a Wealth Magnet is that they are impeccable caretakers of affluents' wellbeing.

They earn affluents' trust. Their word is valuable because they always keep it. In fact, they are their word. You can literally take their commitments to the bank. Reputation is everything.

The fourth distinction of Wealth Magnets is that they are awesome communicators. They influence winners and they win influencers. That's what I'm doing with this article. I'm talking to you in a special kind of way. I'm calling it the way I see it. I'm not being circumspect or squeamish. Every word counts – especially when I'm talking to a Wealth Magnet like you. I hope you'll help me help you but if not, I hope you'll help me help others.

The fifth distinction of Wealth Magnets is that they are extraordinarily generous. They give their time, ideas and money copiously. They give because they know that the real currency of success is reciprocity. They understand that people are driven to pay it forward so they get paid very well. Every act of giving is a cause set in motion. Power generates power. It's always about fueling momentum because momentum is a cruel mistress – she can turn on a dime at any time.

Karen Azlen and Amana Manori from Introduction Capital are two of the best Wealth Magnets I've worked with. They score off the charts on each one of the five distinctions. I am proud to be part of their network and I'm thrilled to share my insights with you.

Hey, I hope I've done enough to whet your appetite to find out more. I'm interested in discovering what you think about the five distinctions of Wealth Magnets. Call me on 416.917.6007 and let's talk about how I can inspire you and your network to magnetize wealth. If nothing else, it will be a great conversation. Until then, remember: it's all up to you now, along with everybody else.

*The opinions expressed here are those of the author and do not necessarily reflect those of Introduction Capital Inc.*

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Beat J. Guldemann, LL.D

President  
Tribeca Consulting Group

## THE PRIMACY OF PRESERVATION

When you ask ultra-high-net-worth investors about their main priorities in managing their wealth, most of them will give you a brief blank stare because they did not expect the question, and then proceed to tell you that their most important objective is to preserve what they have while getting paid a decent rate of return.

Today's wealthy are not chasing the markets. They have no desire to triple their assets because they don't need to. And if they do, it is for the sport and the thrill of speculation, not out of necessity.

If you then ask them about their most important concerns surrounding their wealth, the answers have a wider range. For some, the main concern is building a legacy or ensuring that their children and grandchildren are prepared to deal with the sudden wealth created upon generational transfer. Others worry about geopolitical risks and their potential impact on markets. Most of them share a loss of trust in public markets, financial conglomerates and regulatory oversight.

It is not hard to see where this increasing lack of trust is coming from. Public markets have a tendency to act erratically when unexpected events unfold, usually leading to an overshooting loss in asset values. Unethical, if not illegal, market manipulations by major banks on Wall Street and in the City of London have become a cost of investing in public markets while regulators have proven to be largely unable to change ethics and behaviours.

Even in normal circumstances, financial institutions and traders making judgment calls no longer drive global markets. Most of the trading volume on public markets today is generated and controlled by high-frequency algorithms trading automatically on microscopic movement and faster than any human can blink.

Investors find it increasingly difficult to navigate markets that have become so exposed and vulnerable to extraneous influence and the unpredictability of machines. Even professional analysts have trouble making sense of it all. The reports they send out have become about as reliable as a six-month weather forecast for Iqaluit.

Before the world came to an end in 2009, conservative

investors could look to the bond markets for steady and reasonably predictable returns in the mid-to-high single digits. That was enough to protect wealth against inflation and collect a decent rate of return.

But that was then, and this is now, six years into ultra-low interest rates and global QE. Even if the Fed starts moving into a cycle of raising rates, we will not see bond markets turn into the same type of safe haven anytime soon.

This is why we are advocating that Ultra-High-Net-Worth investors look very closely at underweighting public markets and placing more of their wealth into alternative investments in the exempt and private markets.

Funding a private company with mezzanine debt over a manageable period of time may be a safer play than putting money into a high-yield fund. If due diligence is done properly, that private debt investment may not only pay a higher rate of return; it may also turn out to be much less volatile than the high-yield fund that is uncontrollably exposed to price movements that are hard to explain.

Placing money into a private mortgage investment company (MIC) may turn out to be a better investment than purchasing a mortgage REIT that is publicly listed in New York. The private MIC will not take a valuation hit just because Janet Yellen starts raising rates, but the publicly traded REIT almost certainly will.

The key to investing in the private exempt marketplace is a heavy dose of proper due diligence. Most UHNW investors should be used to this process as they have made their money running businesses. The secret to success is to apply the same discipline in making personal investment decisions and to stay involved as long as staying invested. Done properly, a private equity stake may well be less risky and more rewarding than investing in public small cap.

Asset allocation used to be the art of keeping a healthy balance between fixed income, cash and equities, with a bit of money put into land and precious metals. Smart asset allocation in the twenty-first century needs to first look at what percentage should be put into exempt or private markets, at what level of risk, and how much money should be entrusted to public markets.

*The opinions expressed here are those of the author and do not necessarily reflect those of Introduction Capital Inc.*



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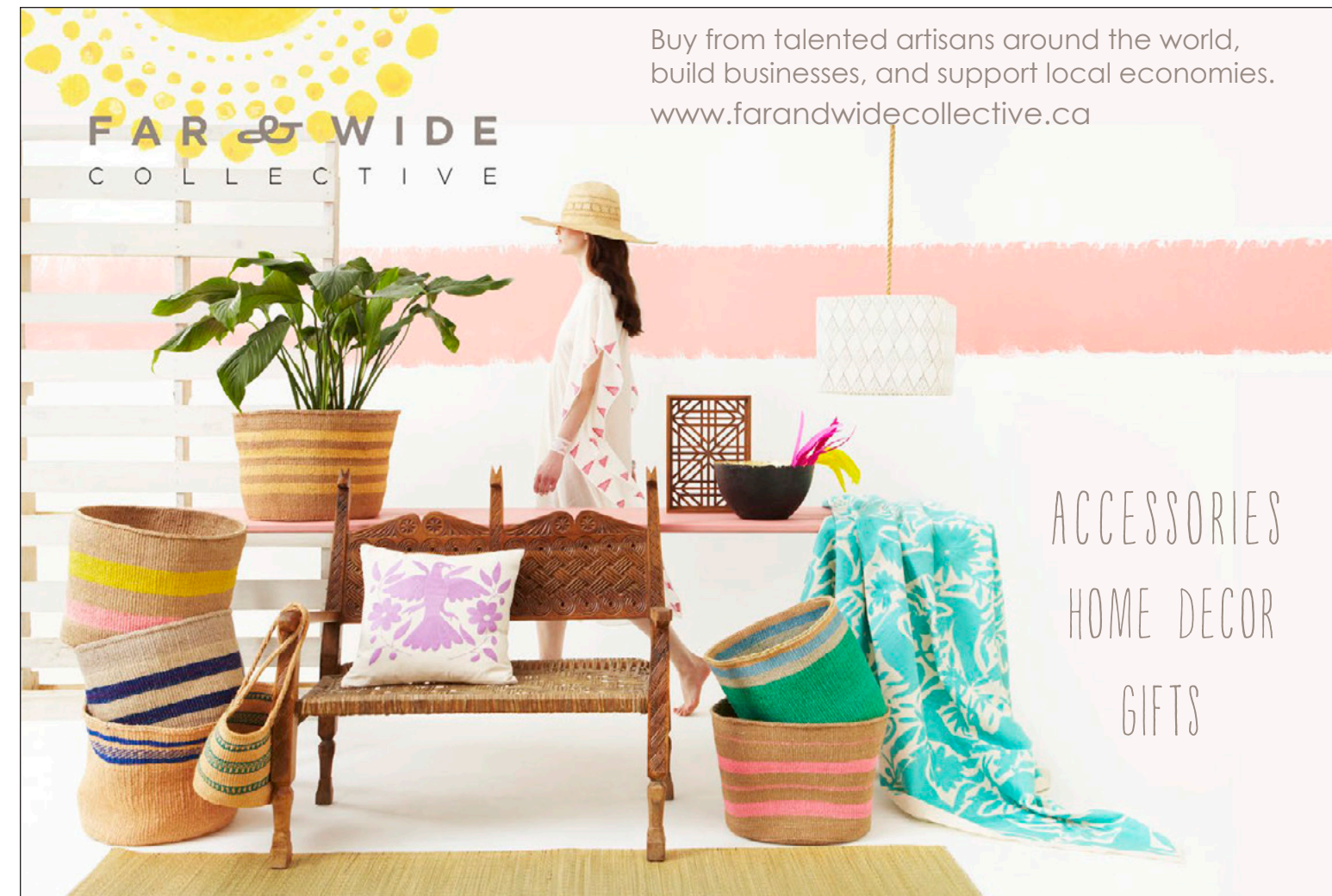
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**Tony Melman**

President and CEO  
Acasta Capital



Tony founded Acasta Capital with Belinda Stronach in 2012. He was previously a partner and Managing Director of Onex Corporation from 1984 to 2006. Tony led or was involved in many of the major acquisitions Onex undertook in that time period, and each of those investments created substantial value for Onex shareholders. During Tony's tenure, Onex grew from \$50 million to more than \$15 billion in assets and became one of Canada's largest companies. Prior to Onex, Tony was head of global project and acquisition financing at Canadian Imperial Bank of Commerce.

Tony currently serves as Director and Chair of the Finance Committee of CP Rail, is Executive Chair of Baycrest Global Solutions, and was Chair of The Baycrest Centre for Geriatric Care from 2006 – 2011.

He has also served as a director at the Ontario Lottery and Gaming Corporation, and a director of each of Celestica Inc., ProSource Inc., and the University of Toronto Asset Management Corporation.

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**Jonathan Bloomberg**

CEO  
BloombergSen

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Prior to founding BloombergSen, Jonathan worked for over six years in the investment department of Burgundy Asset Management, first as an investment analyst and later as a Vice President. Before joining Burgundy, Jonathan was a Senior Analyst with SG Capital Partners, a private equity and venture capital investment boutique in New York. Prior to that, he was an Analyst with the Corporate Finance Division of Salomon Smith Barney in New York, where he worked on mergers and acquisitions, as well as high yield, secondary and initial public offerings.

Jonathan has an MBA from The Wharton School of Business. He earned his undergraduate degree in Economics from Tufts University and has also studied at Oxford University. Jonathan has earned his Chartered Financial Analyst (CFA) designation and is a member of the Young Presidents' Organization (YPO), Canadian Opera Foundation Board of Directors, Mount Sinai Hospital Resources Committee and is Deputy Chair of CJPAC.



**Michael Carragher**

Vice President, Mortgage Investments  
Firm Capital Corporation



Michael Carragher is the Vice President, Mortgage Investments for Firm Capital Corporation. He has over 23 years of lending experience in the real estate industry including 11 years working with Firm Capital. He is responsible for the origination and structuring of mortgage investments across Canada including land and development financing, construction financing for residential and commercial projects, first and second mortgages on commercial properties and mezzanine/equity capital.

builders, developers, and real estate investors of all sizes across Canada. Firm is the mortgage banker for various discretionary entities, one of which is our publicly traded Firm Capital Mortgage Investment Corporation (TSX: FC). Firm currently has mortgage investments under administration of \$870 million.

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**Paul Godfrey, C.M., O.Ont.**

President and CEO  
Postmedia Network Canada Corp. and Postmedia Network Inc.



Mr. Godfrey was appointed Chair of the Ontario Lottery and Gaming Corporation (OLG) by the Ontario Provincial Cabinet and served in this role from January 2010 to May 2013. From 2000 to 2008, Mr. Godfrey was President and Chief Executive Officer of the Toronto Blue Jays Baseball Club. From 1992 to 2000, Mr. Godfrey was President and Chief Executive Officer of the Sun Media Corporation, from 1991 to 1992 he was the President and Chief Operating Officer of

The Toronto Sun Publishing Corporation and from 1984 to 1991 he was the publisher and Chief Executive Officer of The Toronto Sun. Mr. Godfrey also served as the Chairman of the Municipality of Metropolitan Toronto from 1971 to 1984. Mr. Godfrey is the Chairman of RioCan REIT and is a trustee of Cargojet Income Fund. In 1999, Mr. Godfrey was made a member of the Order of Canada and, in 2010, was appointed to the Order of Ontario.



**Beat J. Guldemann**

Founder and President  
Tribeca Consulting Group



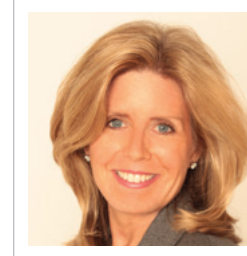
Beat Guldemann is the founder and President of Tribeca Consulting Group (TCG), a wealth management and governance consulting firm located in Toronto, Canada. Beat has 25 years of experience in global financial services. His past career in the financial sector includes roles as legal counsel at Swiss Bank Corporation Head Office, President & CEO of UBS Canada, Head of Global Private Banking at CIBC as well as Vice-Chairman at a boutique investment advisory firm in Toronto. TCG's clients include various Canadian and international financial institutions as well as ultra high net worth individuals.

Beat currently serves as a board member of Canada's Mutual Fund Dealers' Association (MFDA) Investor Protection Corporation as well as CAIS, the Canadian Association of Independent Schools.

In addition to his consulting work, Beat is the published author of a book by the title: "Inside Swiss Banking: The Sudden and Seismic Transformation

of a Global Financial Brand" (lulu press, December 2009). He is a recognized expert in the field of cross-border wealth management and private banking. He has been engaged as speaker and commentator by industry associations, law firms and other organizations and his book has been reviewed in the National Post, one of Canada's major newspapers as well as Bilanz, the leading Swiss business magazine, The Washington Post and The New York Times. He is also an editorial contributor on [www.theglobalist.com](http://www.theglobalist.com).

Beat was born and raised in Basel, Switzerland and holds a Doctorate in Law from the University of Basel. Beat and his family live outside of Toronto, Ontario, Canada.



**Gwen Harvey**

President  
BridgeWater Family Wealth Services



For more than 30 years, as President and owner of BridgeWater Family Wealth Services, Gwen has worked with established families who face the complexities inherent in multigenerational wealth. Gwen is a Chartered Financial Planner (CFP), a Chartered Life Underwriter (CLU), a Registered Trust and Estate Practitioner (TEP), and a Rockefeller Foundation Philanthropy Workshop graduate. She holds a Bachelor of Commerce degree from the University of Toronto. Gwen is a Heritage Director and past Governor of the Royal Ontario Museum (ROM), a recent past Director of Dignitas

International, an international medical humanitarian NGO operating in Malawi, and an Advisory Board member to Studio 180 Theatre. She serves on the boards of St. Michael's Hospital in Toronto, St. Michael's Hospital (Toronto) Research Institute and the Patrick & Barbara Keenan Foundation. Gwen resides in Toronto, Canada with her husband and their three children.

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**Cheryl Hudson**

Managing Partner, Strategic Philanthropy  
Michael Vukets & Associates



MICHAEL VUKETS & ASSOCIATES

An acknowledged expert in strategic philanthropy, Cheryl collaborates with the firm's clients in designing effective philanthropic strategies that shift from short-term, less meaningful charitable giving to sustained, focused and high impact philanthropy.

In addition to her role with the firm, Cheryl currently serves as the Executive Director of the Michael and Karen Vukets Family Foundation.

Formerly the Director, Corporate Engagement for World Vision Canada, Cheryl also enjoyed a 10-year career in senior management at TD Bank Financial Group. Cheryl is on the Board of Directors of Goodwill, The Amity Group in Halton Region, Health Arts Society Ontario, and Context with Lorna Dueck.



**Michael Hyatt**

Executive Chairman and Co-Founder  
Bluecat



Michael Hyatt is the Executive Chairman and Co-Founder of Bluecat, a weekly business commentator on CBC News Network and one of the new "Dragons" on CBC's Dragon's Den - Next Gen Den. Michael is also a member of the G7 Team at the Rotman School of Management Creative Destruction Lab and on the CEO Board of Advisors at Georgian Partners. Michael also co-founded

Dyadem, a highly successful software company that was acquired by IHS (NYSE: IHS). He is a finalist in Ernst & Young's Entrepreneur of the Year Award, a recipient of the Top 40 Under 40™ Award and chairs his family's charitable foundation. Michael also works with the National Speakers Bureau.



**Sam Ifergan**

Partner and President  
iGan Partners



Sam has over 15 years of entrepreneurial, technology and venture capital experience. As leader of the iGan Partners team, he is involved in evaluating new investment prospects, structuring transactions, helping companies raise funds, and leading the firm's other efforts with respect to portfolio companies. Sam has been extensively involved with entrepreneurial companies, often serving as CEO, particularly in the early stages of each company's development. Prior to founding iGan, he co-founded several companies including Visualsonics, Tri-Link Technologies and Brighter Minds. Prior to that he was a strategy

consultant with Mercer Management Consulting (now Oliver Wyman) where he advised Fortune 500 companies on corporate strategy. Sam has also held general management roles at NCR, where he led the deployment of enterprise-grade information technology systems. Sam holds a Bachelor of Electrical Engineering from McGill University and an MBA from the John Molson School of Business.



Representing **Bradley Wood**



*Wives*, 2011, Oil on canvas, 30 x 40 inches

New York-based **Bradley Wood**, originally from Canada, first studied art and design at Art Center, Switzerland, CalArts and finally a BFA at the Rhode Island School of Design.

Rebecca Wilson, chief curator and director at *Saatchi Art* included **Bradley Wood** in the *Best of 2014* show, the *Artists to Invest* in series as well as two Chief Curator's picks

**Bradley Wood** is scheduled to exhibit at the Angell Gallery in August of 2015 and at the *Bruce Museum*, Connecticut, in October of 2015

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## SPEAKERS



### Alkarim Jivraj

Managing Partner  
Espresso Capital



In a technology finance career spanning 20 years, Alkarim has been responsible for originating and managing over 50 principal investments in early and growth stage technology companies, and has helped more than 100 companies raise over \$1 billion in growth capital. Alkarim is currently a Managing Partner at Espresso Capital, a provider of innovative growth funding solutions to technology companies.

Prior to joining Espresso, he was the Founder and Managing Partner of Intrepid Business Acceleration Fund. Alkarim started his career at Yorkton Securities, a technology-focused investment bank, where he headed its information technology investment banking practice and co-managed in-house venture funds. Alkarim also sits on the Board of SCI Marketview.



### Jason Mann

Partner, CIO, Portfolio Manager  
EHP Funds



Prior to co-founding EdgeHill, Jason Mann was Managing Director, Co-Head of the Absolute Return/Arbitrage Group at Scotia Capital. The Absolute Return Group is responsible for developing and delivering cross-platform "alpha" generating ideas for the hedge fund community, and for the executing of trading for these clients. Jason also managed Scotia's merger-arbitrage,

event-driven and quantitative proprietary trading strategies, and had responsibility for trading and overseeing a proprietary trading book as large as \$250 million with positive returns in each year managed. Jason holds an Honours Bachelor degree in Business Administration from Wilfrid Laurier University and a CFA designation.

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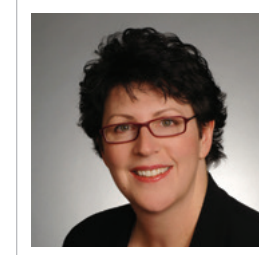
**Mike McDerment**

Co-Founder and CEO  
FreshBooks



Mike McDerment is co-founder and CEO of FreshBooks, the #1 cloud accounting software for service-based small business owners, with more than 10 million users worldwide. Mike has spent the last decade making accounting software accessible to small businesses and is co-author of Breaking the Time Barrier, which helps professionals better price their services, and has seen more than

200,000 downloads since its release in 2013. A lover of the outdoors, Mike has been bitten so many times he is reportedly the first human to have developed immunity to mosquitoes.



**Michele Middlemore**

Partner, MNP LLP  
Senior Vice President and Director, MNP Corporate Finance Inc.



Michele Middlemore has over 20 years of M&A and corporate finance experience both domestically and internationally and in a variety of industries. She has advised both large multinational companies as well as small, family owned businesses providing advice and hands on assistance with growth strategies, acquisitions, divestitures, capital sourcing and succession/transition planning.

Michele obtained an Honours Bachelor of Commerce degree from the University of Windsor in 1992, became a Chartered Professional Accountant (CPA, CA) in 1995, Chartered Financial Analyst (CFA) in 2001 and Chartered Business Valuator (CBV) in 2009. She has also been certified as an Exit Planning Advisor.

Michele joined the MNP team in 2013. She has spent the majority of her career working in global financial advisory services firms both in Canada and in the United Kingdom. Prior to joining MNP, she headed the Acquisitions Department of Katz Group Canada Ltd. (Rexall Pharma Plus Drug Stores) where she was responsible for the identification and execution of strategic acquisitions as well as the planning and management of due diligence and post-merger integration activities nationally.

Michele is a frequent speaker on corporate finance and succession planning, including presenting at the CPA Canada National Conference for Business Transitions, and is a sessional lecturer at the Rotman School of Management.



### Sam Mizrahi

President  
Mizrahi Developments



Sam Mizrahi is a developer and builder of luxury real estate projects in valuable neighbourhoods. Mizrahi Developments, which has its roots in high-end single homes in Toronto, is an award-winning firm that has achieved record-breaking sales for its most recent

mid-rise boutique condominium projects at 133 Hazelton and 181 Davenport in Toronto's Yorkville area. The company is also developing an iconic project on the southwest corner of Yonge and Bloor.



### Michael Nairne

President and CIO  
Tacita Capital



Michael Nairne is President and Chief Investment Officer of Tacita Capital Inc., a family office and investment advisory firm that provides integrated wealth and portfolio management services to families of affluence.

Prior to co-founding Tacita, Michael was the Chief Operating Officer of Loring Ward Inc., a family office located in New York and Los Angeles. Michael was also the co-founder and Vice Chairman of Assante Corporation, Loring Ward's original parent company.

Michael writes regularly on wealth management matters including the Serious Money column in the Financial Post and has co-authored a best seller on fund management. He has spoken internationally on advanced asset allocation and other investment topics relevant to high worth families.

Michael holds the Chartered Financial Analyst designation and is a member of the CFA Institute and the Toronto CFA Society. He is a Registered

Financial Planner, a Certified Financial Planner and graduated first in his class in Canada as a Chartered Financial Planner. Michael is also a Certified Management Consultant and was the gold medalist in his graduating year from the Honors Commerce Program at the University of Manitoba. He is a member of the Financial Planning Association, the Canadian Institute of Financial Planners and the Institute of Advanced Financial Planners.



### Danny Ritter

Partner  
Richter Family Office



For the last 20 years, Danny has acquired solid financial services industry experience, particularly with respect to asset mix determination, money manager selection and tax minimization strategies. In addition, Danny has a proven talent in providing his clients with a deep analysis of niche investment opportunities. In pursuit of his keen interest in offering sound portfolio management services to investors, Danny has completed various specialized courses including intensive seminars on advanced asset allocation as well as multiple international

money manager conferences and global investment conferences. Danny leads Richter's Family Office practice, which oversees the portfolio activity of high net worth individuals, private companies and private foundations with significant liquid assets. Together with his extensive technical skills and thorough understanding of the asset management process, Danny provides a rigorous analysis of investment strategies focusing on risk management and capital preservation.



### JoAnn Rossano

Group Director and Senior Vice President  
Signature Bank



JoAnn Rossano serves as Group Director and Senior Vice President at Signature Bank, a role she has held for 11 years. In this capacity, Rossano caters to commercial clients, meeting both their business and personal financial needs.

Rossano has spent nearly 30 years in the financial services sector, and developed an expertise in business banking. Prior to joining Signature

Bank, she was S.V.P. at HSBC and a V.P. at The Bank of New York, a role she held for 17 years. Rossano held a range of other positions earlier in her career, including those in the areas of private banking, middle-market lending, small business banking and district sales management. She holds a Bachelor of Science degree in Finance from Iona College in New Rochelle.



## SPEAKERS



### Alexander Singh

Partner  
Acasta Capital



Alex provides leadership across the full portfolio at Acasta Capital, with a special focus on fund formation, co-investment deals, and transaction structuring.

Prior to joining Acasta Capital as a Partner, Alexander Singh was General Counsel to West Face Capital, one of Canada's largest alternative asset managers, which grew to approximately \$3B in assets under management. He was a member of the senior executive from April 2010 to August 2014, and had been actively involved in West Face's transactions,

fund formation, compliance and regulatory matters, and operations. In 2013, Alex was chosen as Tomorrow's Leader at the annual Canadian General Counsel Awards. He previously practiced corporate and securities law at Borden Ladner Gervais LLP, has a J.D. from the Schulich School of Law at Dalhousie University and a B.Comm. from McGill University.



### Salim Teja

Executive Vice President, Ventures  
MaRS



Salim Teja leads the overall strategic direction of MaRS' three venture services areas: Health, ICT and Cleantech. He is an experienced entrepreneur and active early-stage technology investor, with deep industry expertise in software and digital media. Salim joined MaRS in May 2013, providing strategic direction and leadership for MaRS' ICT venture services group, leading corporate and venture capital engagement, and overseeing MaRS' expanding international collaborations in the ICT sector. In this role, he has also provided direction to MaRS' JOLT accelerator, overseen entrepreneurship initiatives with academic partners in the ICT arena, and has been responsible for the MaRS Commons, an 8,500-square-foot co-working space for entrepreneurs in the ICT sector. Previously, as Vice President, Corporate Development at Indigo, he drove the formation of the company's Digital Innovation Lab. Prior to Indigo, Teja held the position of COO at CX Digital, a leading online ad network. He has also held roles as COO of b5media and

partner with early-stage VC firm Brightspark Ventures, where he was the driving force behind investments, including Radian6 (recently acquired by Salesforce.com). He was also Co-Founder and Vice President, Sales and Business Development for San Francisco-based MobShop Inc., a pioneer in online group-buying funded by GE Capital, Visa International, Mayfield Fund and Marc Andreessen. He is a graduate of the University of Western Ontario's Richard Ivey School of Business.



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## Evan Thompson and Associates

Providing customized business development coaching and impactful written content for established investment professionals.

*"I recommend Evan for his ability to write about complicated investing concepts in a way that benefits investors with varying levels of knowledge. Evan has been part of the Canadian financial services industry for nearly three decades and clearly understands what investors expect from their trusted advisors."*

- Jim Sanderson, Aggregate Industries  
Wealth Management at ScotiaMcLeod.

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Evan Thompson  
and Associates

## Sam Ifergan

President  
iGan Partners

## THRIVING TRENDS IN CANADIAN VENTURE CAPITAL

For the past few years, our team at iGan Partners has been working hard investing in and helping build promising Canadian businesses focused in the data-driven SaaS and Medtech sectors. During this time, we've discovered some of what makes Canada such an attractive space for startups, VCs and investors.

Canada is one of the fastest growing startup communities in the world and there are various factors that are contributing to this rapid growth. Government programs like the startup visa, VCAP, tax incentives, grants and subsidies, etc. have helped push international investors and keen startups to pick Toronto over other startup hubs like San Francisco and New York. It's not just government making this an attractive space, the culture and the talent is here also. World-class universities, top-notch graduates, and renowned research are all good foundations for a global business hub. If there was one drawback to the ecosystem, it was historically the lack of capital but this is changing. Accelerators and incubators, as well as significant involvement from US and international VCs are now funding Canadian startups.

From a sector focus, the data-driven SaaS model is particularly interesting as data is becoming more relevant, and the necessary tools required to make the best use of this data doesn't always come from within the organizations that need it most. We're seeing that both large enterprises and SMBs are increasingly using data to increase agility and responsiveness, this means more digital infrastructure moving to the cloud, becoming more mobile, and in turn driving a higher demand for smart automation and instant, relevant analytics.

On the medical devices front, an aging population, miniaturization, falling costs, and an exponential improvement in sensors and optics technology is driving a new wave of innovation. There are three major themes around which these new devices are developed; reducing healthcare costs, improving patient outcome, and taking advantage of ICT advances in Medtech. The interesting trend is

that the convergence between the Medtech and ICT sectors is bringing forth new synergies and advancement, such as delivering instant diagnosis and treatment information to healthcare providers.

An important part of Canadian culture is a risk-conscious approach to investing. While there is more confidence today to invest in early stage Canadian venture capital funds, there is a gap in the market between Seed/Angel and Series A rounds for even the most promising early stage companies. iGan Partners' Rowanwood Fund is positioned to take advantage of this financing gap to find some of the most interesting companies with the potential to disrupt their respective markets.

Toronto is one of the top five startup hubs globally. It is immensely multi-cultural, a great global test market, home to a highly educated work force, and there is much less pressure to scale prematurely. There is much greater involvement on the part of Canadian VCs like iGan Partners/Rowanwood, in the hope that every startup is a success, and not just another investment.

The future is very promising. There is an enormous amount of entrepreneurial spirit in Canada and especially Toronto. We just need a few adjustments to the ecosystem and we can lead the next wave of innovation.

Rowanwood Ventures, an iGan Partners fund, is an early-stage venture capital fund investing in B2B data-driven platforms and medtech companies. We invest in dynamic management teams, empowering them to build the next big idea. We are "Entrepreneurs Empowering Entrepreneurs" and roll up our sleeves to help get the job done.

After successfully deploying Fund I, Rowanwood is now raising its 2nd fund to invest in the same sectors and stages. With a successful track record, Rowanwood is well positioned to invest in and help build companies that will disrupt their respective markets and outperform.

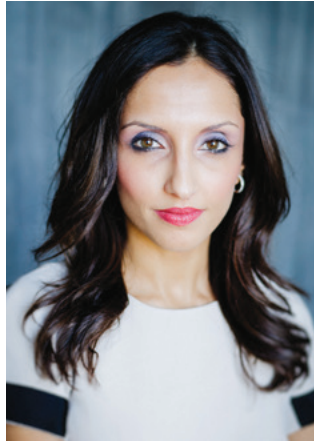


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**introductioncapital**  
the art of relationship brokering

**Amana Manori, MANAGING PARTNER AND CHIEF LEGAL OFFICER**

## THE ART OF RELATIONSHIP BROKERING (...and the science of burning bridges)

Professional relationships, like personal ones, take care and attention to build. They require nurturing and delicacy. Trust is earned and needs to be protected. Sometimes in a professional capacity, such carefulness is overlooked to focus on the deal without regard to the long game or the players. In the introduction business, it is through the mastery of relationship brokering that deep and meaningful relationships can be formed. In order to garner maximum value from relationships, the process should be viewed as a continuum of collaboration and mutual prosperity.

### The Art of Relationship Brokering...

Building relationships, including professional ones, is not a one size fits all approach – it is an art. Merriam-Webster defines “art” as “the expression or application of human creative skill and imagination” or a “skill acquired by experience, study, or observation”. “Art” therefore, while requiring an element of skill, suggests a subjective and non-scientific approach. In the relationship brokering business it indicates the need for authenticity, intuition, foresight and the appropriate reactionary behavior. The skill set that is referenced includes qualitative analysis, interpersonal skills, diplomacy and excellence in communication decorum.

“Relationship brokering” is the precise act of introducing synergetic people or groups to one another. It is a qualitative process that ensures that when the introduction is made that there is a high likelihood of success. It is underpinned by the belief that the match will provide richness to each side (not necessarily solely in monetary terms). Shared objectives, visions and ambitions will allow introduced parties to draw value strategically, culturally and hopefully towards the successful outcome of a business endeavor. While brokering is transactional in nature, it is the “application of creative skill” (i.e. the art) that transforms

the transaction into a purposeful relationship, collaboration or strategic partnership.

In the relationship brokering business, there are many metrics to get a sense of client perceptions, appetite and the likelihood of success. Nevertheless, there are no guarantees. There are so many variables in play that no matter how much professionalism, diligence and hard work may be put into an introduction there is still an undeniable element of hope. While this level of uncertainty can be unsettling at times, there is a thick silver lining that offers comfort. All the care, attention and effort invested in the development of the relationship seeps into the foundation of that connection. It breeds trust, integrity and respect – characteristics needed for a long-term relationship beyond the immediate opportunity on the table.

### ...and the Science of Burning Bridges

Unfortunately, no matter how conscientiously a relationship is designed, its demise can happen in a swift shortsighted moment. With all the nuances and intangible factors that go into building client relationships, there are some very clear guidelines to be mindful of in order to ensure that these carefully established connections are not lost.

**If preservation of relationship is not a concern, here are 10 sure-fire ways to burn bridges:**

1. Use your clients. Put your goals first.
2. Act like you are smarter than your client. Disregard any experience, expertise or sophistication they may have.
3. Do not pay attention. Show clients opportunities that they would never consider.
4. Overlook the fact that time is precious. Have meetings just for the sake of it and hope something positive comes of it.

5. Focus only on what you get out of the relationship. Disregard that it is your client’s hard earned money that is at risk.
6. Once your client has made an investment, act like your job is done.
7. If your client decides not to invest in the opportunity you have presented, cut them off.
8. Forget your manners. Do not have your own standard of decorum that you adhere to.
9. Be naïve enough to think that no one is paying attention to the company you keep.
10. Refuse to believe that reputation is everything. Assume that your clients are forgiving (and forgetful).

Successful client relationships should be crafted from inception upon a solid foundation of knowledge and skill, and then further enveloped in thoughtfulness and consideration. Bonds are formed from the experiences, not merely the words and actions of the players. It is the art of relationship brokering – the expression, the application and the act collectively that fosters a strong and sustainable professional network that will be abundant with opportunity.

*“The Art of Relationship Brokering” trademark application is pending for Introduction Capital Inc.*

Mizrahi Developments is an award-winning boutique firm that works to redefine expectations in the high-end real-estate marketplace in Canada. Through innovation, imagination and an attention to detail at all levels, Mizrahi Developments identifies valuable opportunities and collaborates with world-renowned designers and architects to create memorable projects that contribute meaningfully to the growing sophistication of our cities.



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