

Pathfinder Advisory Board

Press Release

For Immediate Release:

VANCOUVER, BC (September 13, 2016)

Pathfinder Asset Management, a boutique investment firm managing capital for families, small institutions and high-net-worth individuals, is honoured to announce the formation of an Advisory Board and the appointment of three distinguished members.

- **Ken Bancroft** – Former Chief Investment Officer, Alberta Teachers' Retirement Fund
- **Ron Kruschen** – Former Principal, API Asset Performance Inc.
- **Terry Salman** – Former President & Chief Executive Office, Salman Partners Inc.

The Board members bring forth decades of business, investment, government and consulting expertise in addition to their dedication to philanthropic endeavours. They exemplify the Equally Invested™ culture Pathfinder mandates and will contribute to all facets of the organization including investment management process, governance, firm strategy and business development. Doug Johnson, CEO and founding shareholder, is pleased to welcome the Board to its new role and looks forward to a long and fruitful relationship as Pathfinder evolves into its next stage.

Biographies

Kenneth F. Bancroft – Ken has over 35 years of institutional portfolio management and analyst experience. Prior to becoming Chief Investment Officer for the Alberta Teachers' Retirement Fund Board, he held senior management responsibilities as Director of Pension Investments for one of Canada's largest insurance companies and spent twelve years as a portfolio manager and analyst in the investment management department of a national securities firm. Ken graduated from the University of Manitoba with a Bachelor of Commerce degree and holds of the Chartered Financial Analyst (CFA) designation. He is a past president of the Winnipeg CFA Society, a past director of the Pension Investment Association of Canada, a former member of the Investment Committee of the University of Alberta Board of Governors and a former director of the University of British Columbia Investment Management Trust.

Ronald A. Kruschen – Ron has over 45 years of experience in business and in public service, of which the last 30 years were spent in investment consulting, serving institutional investors such as foundations and pension plans. As President and Managing Director of API Asset Performance Inc., he worked with clients to develop and implement investment strategies focused on meeting clients' financial objectives and spending needs. Ron earned a Bachelors in Economics from the University of Waterloo and a Masters in Business Administration from the University of British Columbia. He is also a holder of the Institute of Corporate Director (ICD.D) designation. Ron currently serves as a director of the University of Northern British Columbia Investment Management Trust and is Vice President of the Nikkei National Museum and Cultural Centre.



Terry Salman – Terry has over 43 years of experience in business, beginning at Nesbitt Thomson’s head office in Old Montreal in 1973, as a Research Analyst after receiving his MBA from the University of Hartford. He spent 20 years with Nesbitt Thomson, ultimately becoming Executive Vice-President, responsible for the firm’s corporate and government finance activities in British Columbia, the Pacific Rim and Western United States. In September of 1994, he started Salman Partners Inc., a research driven investment firm. Currently, Terry is President and CEO of Salman Capital Inc., an investment advisory firm capitalizing on the extensive network and relationships he has built in the investment business.

Furthermore, Terry dedicates considerable time and effort to community service. He is currently Chairman Emeritus of the Vancouver Public Library Foundation, following 16 years as Foundation Chairman. In recognition of his years of service, Terry was honoured with a name dedication – Terry Salman Branch of the Vancouver Public Library. Terry is also a panel member of the St. Paul’s Hospital Executive Committee and was the Chairman of St. Paul’s Hospital Foundation. In 2010, Terry founded a charitable organization called “The Essential Needs Foundation” dedicated those in need in Canada. In the past, Terry has been Honorary Chairman of Britannia’s Development Corporation Fundraising Committee, holds the position of Honorary Consul General of the Republic of Singapore and was a panel member of the government of Canada’s expert panel of securities regulation under the honourable Jim Flaherty.

About Pathfinder

Pathfinder Asset Management Limited was formed in 2010, evolving from a family office which began 30 years ago. Since the beginning, our focus has been the stewardship of investment portfolios for high-net-worth investors seeking strong performance and risk-managed results. Our inception as a family office led to the creation of our Equally Invested™ culture, mandating everyone at Pathfinder invests in our own funds. This provides clients with straightforward accountability, an unparalleled sense of trust and, ultimately, peace of mind. Our uniquely managed funds, fee transparency and exceptional personal service, allows our clients to maximize performance, focus on long-term objectives and have a better understanding of where their money is invested and why. More information on our firm and our people can be found at www.paml.ca.

Media Contact

E info@paml.ca T 604 682 7312

Suite 1320 - 885 West Georgia Street
Vancouver, BC, Canada V6C 3E8