

ANDREW ("DREW") D. RIEDL

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- Experience: **CORNELL UNIVERSITY** Ithaca, NY
SC JOHNSON COLLEGE OF BUSINESS
- 2019- **Executive in Residence (Center for Sustainable Global Enterprise -"SGE")**
 - Advise MBA students affiliated with the SGE Center on sustainability, climate and impact investing careers.
 - Guest lecture SGE immersion courses.
 - Collaborate with the SGE's impact investing fellows program.
 - Engage with Cornell University faculty and students on impact investing.
- 2019- **INDEPENDENT CONSULTANT** Wilmette, IL
 - Collaborate with economist Ben Harris on policy papers regarding:
 - Evidence-based policymaking.
 - Corporate gun policy and related business outcomes.
- 2002-2014 **PRINCETON UNIVERSITY INVESTMENT COMPANY** Princeton, NJ
(PRINCO)
Managing Director of Real Assets
 - PRINCO is the Princeton University office that manages the University's Endowment, which was over \$20 billion in 2014.
 - Promoted three times over tenure to become Managing Director in 2008.
 - Identified, evaluated, hired, and monitored performance of external investment managers.
 - Involved in investment decisions across all asset classes and overall strategic portfolio management.
 - Composed investment memoranda and policy sections for PRINCO's Board.
 - Presented to PRINCO's Board at quarterly meetings.
 - Directed, rebuilt, and expanded PRINCO's recruiting and hiring process.
 - As an Associate, spearheaded due diligence efforts and advocated for hiring of an Emerging Markets manager relationship (Princeton was first U.S. investor). The manager has delivered strong absolute and relative performance.
 - As Managing Director, led an investment team overseeing the Real Assets (real estate and natural resources) portfolio (diverse portfolio includes public equity managers, private equity energy managers, and private real estate).
 - Directed a "deep dive" strategic review of Real Estate across multiple Board meetings, post-the global financial crisis.
 - Real Assets investments made over Managing Director tenure outperformed their respective benchmarks.
- 2001-2002 **THE ROCKEFELLER FOUNDATION** New York, NY
Investments Office Associate (MBA Internship)
 - Recommended and implemented asset rebalancing and risk management strategies. Constructed risk budget portfolio models examining Value at Risk, active risk tracking error and alpha measurement.
 - Assisted in the evaluation of hedge fund managers and venture capital investment opportunities.
 - Wrote and presented reports to the Finance Committee.

1998-2000 **CUNA MUTUAL BUSINESS SERVICES** Madison, WI
Senior IRA Specialist

- Conducted national IRA training seminars for credit union personnel.
- Selected as credit union contact for the Market Index Certificate security.
- Wrote for IRA Update magazine.

1994-1995 **FOUNDERS ASSET MANAGEMENT, INC.** Denver, CO
Registered Representative / IRA and SEP-IRA Team Manager

- Founders Asset Management (prior to its acquisition by Dreyfus) managed mutual funds. It invested in public equity and fixed income markets across the globe, specializing in equity investments in growth stocks.
- Provided financial information and consultation for the firm's clients.
- Promoted to IRA / SEP-IRA team manager within six months.
- Supervised five-person team to ensure SEP plan regulatory compliance.
- Streamlined SEP administration through reorganized workflow and computer system.
- Researched and provided competitive analysis studies for the CEO. The data helped to confirm an expansion of SEP –IRA prototype plans that would allow Founders' clients more flexibility in plan choices.

Education: **NEW YORK UNIVERSITY (Leonard N. Stern School of Business)** New York, NY
Master of Business Administration, May 2002

- Emphasis in Finance, Statistics and International Business.
- *Stern Scholar* and graduated with *Distinction* (top 10% of class).
- Beta Gamma Sigma Honor Society

UNIVERSITY OF WISCONSIN, MADISON Madison, WI
Master of Science in Economics, December 1997

- Emphasis in Public Economics.
- Master's Thesis: "Incidence of Excise Taxes in a Lifetime Framework".
- Awarded Distinguished Teaching Assistant Citation.

LAKE FOREST COLLEGE Lake Forest, IL
Bachelor of Arts, Economics, May 1993

- Graduated *cum laude*.
- Dean's List.
- Co-founder, President, and member of LFC Men's Club Volleyball team.
- LFC Rugby team (wing position).
- LFC Radio WMXM DJ.

UNIVERSITY OF MELBOURNE Melbourne, Australia
Study Abroad Semester, Spring 1992

Volunteer
Experience /
Projects:

Citizens' Climate Lobby (CCL)
Evanston Chapter Volunteer / Congressional Liaison, 2018- 2019

- CCL seeks to reduce greenhouse gas (GHG) emissions through bipartisan passage of revenue-neutral carbon fee and dividend legislation.
- Served as CCL liaison to a member of congress. In regular contact with congressional office providing information and working collaboratively on town hall meetings. Met with majority of Illinois's Congressional delegation in D.C. offices.

Lake Forest College

Investment Committee, 2010 – Present

- Monitor LFC's endowment investment performance and spending policies.
- Assisted in moving the college's investment process from a Board/consultant model to one that utilizes an outsourced CIO.

Economic / Tax Analysis for Mayor of Evanston, IL

***Pro Bono* consultant, 2017**

- Assisted the Mayor of Evanston with a special project regarding analysis of tax revenue fairness and sources.

Wilmette Friends

Steering Committee , 2017

- Non-partisan, non-ideological citizen alliance that supports fiscal responsibility and the advancement of candidates and issues that align with the local community's goals.

Interfaith Action of Evanston

Employment and Tech Support Volunteer, 2015

- Interfaith Action serves the hungry and homeless, and engages in social justice advocacy.
- Assisted individuals with job search, resume writing, and computer skills.

Social Venture Partners (SVP)

Partner, 2014

- SVP takes an engaged philanthropy approach to funding innovative and scalable nonprofits to increase their social and environmental impact. SVP strengthens the impact of its dollars through volunteering time, expertise and network connections in support of the mission.
- Assisted in the analysis of Chicago-land non-profits selected for impact investing.

Kellogg School of Management (Northwestern University)

Guest Lecturer, 2012-2013

- Lecturer for real estate and portfolio management MBA Classes.

Planned Parenthood Association of the Mercer Area

Board Member (Finance and Facilities Committees) and Treasurer, 2006-2010

- Assisted in budgeting analysis, investment oversight, utilization of assets (*i.e.*, both financial and capital assets), and fundraising support.

Big Brothers Big Sisters of Dane County

Big Brother Mentor, 1998-2000

Professional
Designations:

Chartered Financial Analyst (CFA)

- Enrolled in program in 2003, received charter in 2005.

NASD Series 6 license (not currently active)

Publications: [“Why market actors fuel the carbon bubble. The agency, governance, and incentive problems that distort corporate climate risk management.”](#) 2020. *Journal of Sustainable Finance & Investment*.

Abstract: Similar to the housing bubble, a carbon bubble is being fueled by misaligned corporate governance structures and market incentives that distort capital allocation. Science indicates that a rapid energy transition is needed. However, oil and gas reserves already vastly exceed what can be consumed and continue to increase. A significant portion of fossil fuel assets will eventually become ‘stranded’ – prematurely obsolete over their expected lives. This article examines the various market actors and motivations that are distorting corporate and financial climate risk management. Incentives and structural impediments among key market participants such as short-termism/myopia, long-term arbitrage costs, agency costs / career self-interest, and analytical and cognitive limitations (e.g. bounded rationality), exacerbate the problem. Recognition of these motivations is a ‘heads up’ for shareholders, investors and others to better manage risk.

Keywords: Carbon bubble, stranded assets, misaligned incentives, climate finance

[“The bipartisan solution to climate change is right in front of us.”](#) Mar 10, 2019, *The Medium*.

Summary Description- “A bipartisan bill (HR 763) in Congress will help us reach emissions targets to avoid climate change’s dire consequences. It is revenue neutral, will provide a net financial benefit to 2/3rds of Americans, and is consistent with policy outlines put forth by Nobel Prize-winning Economists and Fed Reserve Chairs.”

Conferences and Invited Talks :

- 2020 Impact & Sustainable Finance Faculty Consortium, Northwestern University.
- Understanding Inequalities Conference 2020, University of Edinburgh.
- Thirteenth International Conference on Climate Change: Impacts & Responses (2021), at the University of British Columbia.
- Seventeenth International Conference on Environmental, Cultural, Economic & Social Sustainability (2021), at Vrije Universiteit Amsterdam.

Teaching and Service:

- Spring 2020 Managerial Skills Program workshop, “Endowment and Foundation portfolio management. Investing for the Greater Good.”
- Spring 2020 Grand Challenges co-coach.