Council of Institutional Investors®
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CFA Institute

CII-CFA Institute Pension Fund Trustee Training – Education Trustees Can Use

March 4, 2019, 8:30 AM – 2:30 PM ET
Mandarin Oriental Hotel, Washington, D.C.

Hosted by CII in partnership with the CFA Institute

WHAT: CII and the CFA Institute are pleased to offer a high-quality, one-day training program tailored for public pension fund trustees.

The six-hour course starts with fiduciary duties and ethics training based on real-life case studies that provide instruction and encourage critical thinking. Trustees will hone their investment skills in "basic training" and in seminars on advanced topics such as private equity and understanding money manager fee structures. Instructors are seasoned professionals with deep knowledge and respect for the challenges fund trustees face. The course wraps up with a panel discussion on hot topics in fund governance led by current and former trustees.

WHY: The course is an entertaining and interactive program different from others. It covers fiduciary ethics, investment oversight skills and fund governance challenges delivered by experienced trustees and CFA Institute experts. It discusses key issues vital for both new and experienced trustees. And with CFA Institute's support, CII is able to offer trustee training at an extremely low price ($395 for CII Members, $595 for non-members).

REVIEWS: Comments from trustees who participated last year—

"Stellar speaker. Explained complex topics clearly."

"Excellent discussion. Lots of helpful advice."

"Very informative and all had real life experiences that the audience could relate to."

ADDED BENEFITS: Trustees also invited to a private dinner and roundtable discussion on March 4, at 7:15-9:00 PM at the Mandarin Oriental Hotel. The **Trustee Roundtable Dinner** is free and open just to trustees, and will be chaired by Tom Byrne, former Chair of the New Jersey Investment Council

To register for trustee training and the dinner, please contact Kylund Arnold at kylund@cii.org or 202.261.7084.

All trustees are welcome to attend CII's spring conference at no charge (separate registration required).

Agenda—Trustee Training

Welcome (8:30-8:40 AM) CII & CFA Institute
Ken Bertsch, Executive Director, CII
Kurt Schacht, Managing Director, CFA Institute

Fiduciary Skills (8:40-9:30 AM)
CFA Institute Fiduciary Case Studies – Featuring ESG Pressures and Practices
Bob Dannhauser, CFA, Head, Global Private Wealth Management, CFA Institute

Investment Skills (9:30-10:30 AM)
Investment Management Basic Training - A Refresher Course
Jeff Bailey, CFA, Former Senior Director, Benefits, Target Corp.

Break (10:30-10:45 AM)

Advanced Investment Skills – Hot Topics (10:45-11:45 AM)
Two concurrent breakout sessions on different topics (see below) taught by Jeff Bailey and John Griswold, Executive Director, Commonfund Institute

- **Private Equity & Other Alternatives**
  - Trustee involvement in manager selection
  - Asset allocation pros and cons—How much is too much?
  - Fee structures

- **Advanced Allocation – The Role of Fixed Income in Investment Policy**
  - Why fixed income at all?
  - Different types of sponsors, different needs for fixed income
  - Fixed income compatibility with a 7.5% discount rate
  - Case for bonds in a rising rate environment

Lunch (11:45 AM-12:30 PM) Speaker: Rick Fleming, Investor Advocate, U.S. Securities and Exchange Commission

Advanced Investment Skills – Hot Topics (12:30-1:30 PM)
Replay of concurrent breakout sessions (at 10:45-11:45) taught by Jeff Bailey and John Griswold

- **Private Equity & Other Alternatives**
- **Advanced Allocation – Techniques for your fixed income allocation**

Emerging Practices and Industry Developments (1:30-2:30 PM)
A panel discussion moderated by Kurt Schacht and CII Deputy Director Amy Borrus.

Speakers:
Ron Baker, Executive Director, Colorado Public Employees' Retirement Association

Tom Byrne, former Chair, New Jersey State Investment Council
Jon Lukomnik, Managing Partner, Sinclair Capital
Susannah Vickers, Trustee, New York City Pension Funds

Current and former pension fund trustees and advisors will explore a range of critical topics:

- Integrating ESG: Easier said than done
- Cybersecurity: Mitigating the risk of a breach
- Indexing: Have we gone too far?
- Funding gap: Navigating the challenges
- Board-staff relations: Do we know our place?