

Hafa adai!

Asia Pacific Association for Fiduciary Studies (APAFS), in partnership with **fi360**, is pleased to announce a formal fiduciary training program specifically designed for investment stewards to be held on **Guam**.

What is the curriculum?

The **Fiduciary Essentials® Training Program (FE®)** is a one day classroom-based course, designed and instructed by fi360, the globally recognized leader in investment fiduciary education, which covers all of the components of a comprehensive investment process and related standards of care. Successful completion of the program is recognized by the awarding of a Certificate of Completion and allows interested participants to apply for membership in the **Fiduciary Academy™**. Ross Fowler, AIFA®, President, **fi360 Pacific** will instruct the course.

Who will benefit from participating?

- Legislators
- Fund Sponsors
- Fund Trustees, Directors & Administrators
- Investment Committee Members
- Accountants, Auditors, Lawyers

Why should you participate in the FE® Training Program?

- Take advantage of the APAFS negotiated discount from FI360
- No travel related expenses incurred by having to travel off-island to attend the course
- Prepare interested fiduciaries for the **Accredited Investment Fiduciary (AIF®) Training Course** to be held in Manila, Philippines in December in conjunction with the 17th annual **Pacific Region Investment Conference**.

When? Wednesday, July 12, 2017

Where? Hyatt Hotel, Tumon, Guam

Cost? \$800 per registrant, which will include continental breakfast, lunch and all course materials. Group discounts may be available for organizations registering in excess of five registrants. Registrants from paid-up APAFS Institutional Members are entitled to a \$50 discount.

Please contact admin@apafs.org with any questions, or to register for the **Fiduciary Essentials® Training Program**. Participation will be limited to the first 35 paid registrants, so don't wait!

Si Yu'os Ma'åse',



Gerard S.A. Cruz, AIFA®
Chairman
Board of Governors

**Fiduciary Essentials®
course participants come
from a variety of
professions, including:**

- Investment committee members for retirement plans, foundations and endowments
- Trustees of private trusts
- Legislators
- Attorneys
- Accountants
- Investment Advisors
- Human Resources professionals
- Corporate Executives

Did you know...

1. *Ignorance is not a viable defense*
2. *Over 90% of the variation in returns among portfolios is due to asset allocation.*
3. *Preparation and proper execution of the IPS is the most important responsibility an investment fiduciary performs.*
4. *You must either be the prudent expert or delegate to prudent experts who are prudently selected.*
5. *"It is imprudent to waste money."*
(Quoted from Commentary to the UPIA)
6. *Monitoring is the most time consuming activity of an investment fiduciary, and the one where most fiduciary breaches are found.*
7. *The most egregious scandals are those where fiduciaries have parlayed their positions of trust for personal profit.*



Contact: admin@apafs.org
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Fiduciary Essentials® for Stewards: *Seven Principles Every Fiduciary Must Know*

Overview

A fiduciary manages the assets of another person and is required by law to always act in the best interests of his/her client, beneficiary, or retirement plan participant. Yet many fiduciaries are not aware of their duties and responsibilities, let alone educated on how to fulfil those duties to the standard of care required by law.

Fiduciary Essentials for Investment Stewards instructs trustees, investment committee members, advisors, attorneys and accountants on how they can improve their fiduciary services and minimize liability.

Training

fi360's Seven Global Fiduciary Precepts

The core legislative and regulatory acts that govern the conduct of all investment fiduciaries (ERISA, UPIA, UPMIFA, MPERS) have seven essential principles common to all of them. The Fiduciary Essentials course teaches Investment Stewards these seven global fiduciary precepts, and how they can use them to better understand and manage their fiduciary role.

The Fiduciary Essentials course also provides a unique overview of the following areas:

- Fiduciary standard of care
- Investment Policy Statements
- Key documentation for fiduciary purposes
- Self-Assessment of Fiduciary Excellence
- Monitoring investments on an ongoing basis

Learning Objectives:

1. Identify when an organization or individual may be deemed to have fiduciary status;
2. Define fiduciary excellence;
3. Assess the extent to which an organization conforms to a fiduciary standard of excellence; and
4. Identify actions to confirm to fiduciary excellence.

Formats:

- On-site/private: lecture style
- Web-based version: TBD

Contact us for more information!

Benefits

MAXIMIZE your effectiveness in meeting the needs of those who depend on you.

MINIMIZE risk of liability by adhering to a defined fiduciary standard of care substantiated by legislative acts, case law and regulatory opinion letters.

"The Fiduciary Essentials training was exceptionally helpful, both for the information presented at the time and for the follow up assistance generously provided by Ross Fowler. I left the training with an armful of resources and ideas, which I've been putting into practice ever since. This is one of those rare learning experiences that has really had a lasting impact."

*Rayna Aylward
Executive Director, Mitsubishi Electric America Foundation*



Fiduciary Essentials® Training
Tumon, Guam
Hyatt Hotel
Wednesday, July 12, 2017

Program Agenda

<i>7.30 - 8.00 a.m.</i>	<i>Continental Breakfast</i>
8:00 – 8.30 a.m.	Introduction to the History and Significance of the Fiduciary Standard
8.30 – 9.00 a.m.	Laws and Governing Documents for Fiduciaries
9.00 – 10.00 a.m.	The Fiduciary Duty to Diversify
<i>10.00 - 10.15 a.m.</i>	<i>Break</i>
10.15 – 10:45 a.m.	Crafting an Effective Investment Policy Statement
10:45 –11:30 a.m.	Performing Effective Due Diligence
11.30 – 12.15 p.m.	Controlling and Accounting for Investment Costs
<i>12:15 – 1:00 p.m.</i>	<i>Lunch</i>
1:00 – 2.00 p.m.	The Fiduciary Duty to Monitor
2.00 – 2.45 p.m.	Dealing with Conflicts of Interest
<i>2:45 – 3:00 p.m.</i>	<i>Break</i>
3:00 – 5:00 p.m.	Practical Scenarios and Wrap Up
5:00 – 7:00 p.m.	Hosted Reception

July 2017 Fiduciary Events Registration Form



Organization Name: _____
Contact Person: _____
Telephone: _____
Email Address: _____
Mailing Address: _____

Please indicate in which jurisdiction you will be attending:

1. Commonwealth of the Northern Marianas Islands (July 10th & 11th) _____
2. Territory of Guam (July 12th) _____
3. Republic of Palau (July 13th & 14th) _____
4. Republic of the Marshall Islands (July 18th & 19th) _____
5. Federated States of Micronesia (July 20th & 21st) _____

Registration costs:

1. Fiduciary Essentials (FE®) Training (\$800 per Registrant).
 - Registration covers all course materials, continental breakfast, lunch and reception.
 - \$50 discount for registrants from APAFS Institutional Members.
 - 10% discount for 5 or more registrants from a single organization.
2. Investment Conference (no additional registration fee)

For each registrant, please indicate below which event(s) they will be attending.

REGISTRANT FULL NAME	TITLE	EMAIL ADDRESS	ATTENDING	
			FIDUCIARY ESSENTIALS	INVESTMENT CONFERENCE

Return the completed Registration Form to admin@apafs.org, and remit payment as indicated below. Email proof of payment to admin@apafs.org to complete registration.

- Registration for the **FE® Training** will be capped at the first 40 paid registrants.
- Registration for the **Investment Conference** will be limited to the first 60 registrants.

Please submit FE® Training Registration payment by:

<p>OPTION 1: MAIL CHECK DIRECTLY TO APAFS: 120 Father Duenas Ave, Suite 102 Hagatna, GU, 96910</p>	<p>OPTION 3: WIRE-TRANSFER: ABA Routing Number: 321480406 Bank Acct. No.: 140066-002 Account Name: Asia Pacific Association for Fiduciary Studies Bank: Community First Guam Federal Credit Union Address: 238 AFC Flores Street, Suite 102 Hagatna, Guam 96910</p>
<p>OPTION 2: DIRECT DEPOSIT TO BANK OF GUAM: Account Name: Asia Pacific Association for Fiduciary Studies Account Number: 0114-029414</p>	