

ASIA-PACIFIC ASSOCIATION FOR FIDUCIARY STUDIES (APAFS) A CONTINUED EXPANSION OF EDUCATIONAL EFFORTS

"For me personally, the country I have favoured for the annual conference has been the Philippines. More specifically in Makati, Manila. The city offers a highly educated workforce in the financial services industry that I have found to very open to new ideas"



15th PRIC



Founded in 2000, the Asia Pacific Association for Fiduciary Studies ("APAFS") is a non-for-profit educational and charitable association based in Guam with nearly 200 members from institutional public and private benefit funds from around the Asia-Pacific Region. APAFS is dedicated to helping fiduciaries to gather, grow, and protect assets being managed, by providing the education to make better investment and business decisions. Its flagship event, the Pacific Region Investment Conference ("PRIC"), is widely considered a premier event in the Asia-Pacific region for fiduciaries seeking insights from industry experts from around the globe and building a network of like-minded professionals. Daniel A. Roland, formerly Senior Vice President and Senior Institutional Consultant at Morgan Stanley for 32 years, talks about the work of running the organisation as Executive Director since its inception. *Interview Katie Lau*



**DANIEL
A. ROLAND**

Can you describe the background of your members?

As of now, we have 189 institutional members. Institutional membership encompasses endowments, foundations, public and private educational institutions, public and private employee retirement plans, public and private trusts, sovereign wealth funds and public corporations. We also have individual students as members under a "student" category. Students are free to join for no membership fee, but have no voice in the running of the association.

What is your annual conference about?

Our flagship event is our Pacific Region Investment Conference ("PRIC"), open to representatives from institutional members and other qualified organisations. During the two-day conference, delegates seek insights from industry experts from around the globe, obtain Continuing Education credits, and build a network of like-minded fiduciaries. Delegates regularly include public and private benefit fund sponsors, trustees, legislators, government officials, attorneys, accountants, and finance and investment professionals from throughout the region.

What other events does APAFS organise?

We also host events and conferences throughout the year in various countries where institutional member organisations are headquartered. Our Country Conference is a one-day conference hosted in an association member's home country. Each conference is topic-specific based on local membership needs. We also have a Student Programme, a half-day conference hosted in partnership with a college or university. The goal is to begin the education process of the region's future fiduciaries in matters pertaining to fiduciary responsibilities and investments.

Besides these conference events, we now offer formal certificate and professional designation training programmes. In partnership with U.S.-based f1360, Inc., the recognised global leader in fiduciary education, APAFS hosts courses of study designed to better equip individuals involved directly and indirectly with managing investments. These courses start with the fundamentals, but delve deeper into the detail of the subject material and the implementation of it in the real world.

What is the mission of APAFS?

Our on-going mission is to raise the level of knowledge, and standards of practice, of investment fiduciaries in the Asia-Pacific region, so that they may provide the most prudent stewardship of the funds entrusted to their care. To fulfil its mission, APAFS hosts a variety of educational conferences, provides a wide range of member services, and hosts globally recognised fiduciary certificate and designation courses of study.



13th PRIC, Keynote Speaker, Lorenzo V. Tan, President & CEO, Rizal Commercial Banking Corporation (RCBC)

What do you look for in a MICE destination?

There are a number of factors that need to be considered when planning for PRIC. One would be the need for participants, who attend from a broad range of countries, to obtain a visa. Another would be the frequency and ease of flights in and out of a city or country, from a range of originating points. The relative cost of a particular country, vis-a-vis another, as well as availability of five-star facilities at a relatively attractive price is a major factor as well.

What is the most memorable event you have organised?

For me, each event is memorable. But if I could choose one, I believe it has to be our first year of our partnership, and event roll-out, with f360 in 2011 in conjunction to PRIC. As I mentioned earlier, f360 provides a sought-after professional designation through its Accredited Investment Fiduciary® (AIF®) Designation Programme. Offering this formal training programme in the two days in advance of PRIC opened a whole new chapter for APAFS, raising our profile in the region and increasing interest in our events, almost exponentially!

Have you had a favourite MICE destination? Why?

For me personally, the country I have favoured for the annual conference has been the Philippines. More specifically in Makati, Manila. The city offers a highly educated workforce in the financial services indus-



Daniel Roland, Executive Director, Ashley Roland, Director of Administration, APAFS, and Keynote Speaker, Ernest Cu, President and CEO of Globe Telecom Inc

try that I have found to very open to new ideas, and totally gets the idea of raising the level of investment fiduciary best practices. They see the benefit not only to themselves as professionally, but most importantly, to their clients. The city itself is dynamic, growing and welcoming to visitors. We have been fortunate to have found enthusiastic co-hosts for our annual conferences, including the CFA Society Philippines, Trust Officers Association of the Philippines, Fund Managers Association, and ADFIAP. It offers close proximity to many points of origin as well as excellent travel connectivity. Lastly, compared to other economic cities of Asia, it is a relative bargain.

How do you feel about serving as Executive Director of APAFS for over 15 years?

Serving as Executive Director for the last 16 years has been a labour of love. While the annual need for fundraising is always the most challenging aspect of the role, the opportunity to work with a wide range of people from throughout the region, is constantly rewarding. The most interesting, and certainly most rewarding, part of my experience in the role, has been to observe the on-going raising of the bar of investment fiduciary practices we have been able to bring about in our region.

What changes would you like to see in your industry?

I would like to see more awareness and support from government regulators and financial industry trade associations, for the adoption of regulations and curriculums that will require certification, and on-going education, specifically related to investment fiduciary best practices for anyone who will serve in a fiduciary capacity, whether as an investment advisor, or as plan sponsor or trustee.

Any plans ahead for your association?

I see the future as a continued expansion of our educational efforts into more countries in the Asia-Pacific region. Investor demands, as well as the demands of regulators, will continue to push for prudent practices in the management of individual's portfolios by investment professionals, as well as in the oversight of public funds. The need for our programmes will certainly continue to increase. One only has to look at this trend in the U.S., Europe and more recently, Australia and New Zealand.

MORE INFO WWW.APAFS.ORG