Informed, well-educated fiduciaries
make better investment decisions

"Callan College"

Center for Investment Training

Callan Associates • Knowledge for Investors

“Callan College”

A Curriculum for Understanding the Investment Management Process

One of Callan Associates’ key objectives is to provide relevant and practical educational opportunities to all professionals engaged in the investment decision-making process.

We established the Center for Investment Training, more commonly known as the “Callan College,” in 1994 to accomplish this very goal. This educational forum offers introductory to advanced level instruction on all components of the investment management process.

The “Callan College” courses cover topics that are key to understanding the roles and responsibilities of everyone involved in the process—from how the process works to how to incorporate these strategies and concepts into an investment program.

Since its inception approximately 2,500 representatives from nearly 1,000 different organizations have attended “Callan College” sessions.

For dates and tuition information on all “Callan College” sessions, please visit our website at www.callan.com or contact Kathleen Cunnie at college@callan.com or 415.274.3029.

An Introduction to Investments

This two-day session is designed for individuals with less than two years experience in institutional asset management oversight and/or support responsibilities. The program familiarizes fund sponsor trustees, staff and asset management advisors with basic investment theory, terminology and practices.

Participants in the introductory course gain a basic understanding of the different types of institutional funds, including a description of their funds’ objectives and investment program structures. The program includes:

- A description of the different parties involved in the investment management process, including their roles and responsibilities;
- A brief outline of the types and characteristics of different funds (e.g., defined benefit, defined contribution, endowments, foundations, operating funds);
- An introduction to fiduciary issues as they pertain to fund management and oversight;
- An overview of capital market theory, characteristics of various asset classes and the processes by which fiduciaries implement their investment programs.

Advanced Investment Topics

This is a two and one half-day program that provides attendees with a thorough overview of prudent investment practices for both defined benefit and defined contribution funds. We cover the key concepts needed to successfully meet a fund's investment objectives.

The course work addresses the primary components of the investment management process:

- The Role of the Fiduciary
- Capital Market Theory & Asset Allocation
- Manager Structure
- Investment Policy Statements
- Implementation (Manager Search, Custody, Securities Lending, Recordkeeping, Fees)
- Current Trends
- Monitoring and Controlling an Investment Program (Performance Measurement)

This session is beneficial to anyone involved in the investment management process, including trustees and staff members of public, corporate and Taft-Hartley retirement funds (defined benefit/defined contribution); trustees and staff members of endowment and foundation funds; representatives of family trusts; and investment management professionals and staff involved in client service, business development, consultant relations and portfolio management.

Sessions for Investment Managers

This two and one-half day program for investment managers will focus on the asset management process (including the manager search process), communication best practices, and improving presentation skills. The session is designed to help investment managers communicate more effectively with clients and consultants and will provide insights into industry best practices and potential pitfalls to avoid.

This course is beneficial to anyone involved in the business of investment management, including: client service professionals, business development officers, consultant relations professionals, portfolio managers, RFP writers, and marketing professionals.

Topics will include:

- Review of the Asset Management Process
- Manager Structure
- The Manager Search Process
- Communication Best Practices
- Presentation Skills

Participants will have the opportunity to apply the lessons they've learned in the previous sessions through a series of case studies.

Alternative Investments

Callan Associates will share its alternative investment expertise through an educational program designed to advance the participants' knowledge, understanding and comfort with hedge funds, private equity, real estate, timber, energy, commodities, and infrastructure.

Callan's alternative specialists have extensive knowledge and experience within each area and will provide insights relating to institutional demand, product availability, program design, implementation, regulatory outlook, trends, and best practices. Topics will include:

- Understanding how to assess which hedge fund solutions may be most appropriate
- Review of the various methodologies for deciphering alpha in a hedge fund program
- Gain knowledge on how to capture the benefits of the private equity market's inefficiencies through proper implementation
- Learn how and why performance measurement and monitoring standards differ from public securities allocations and how to properly evaluate private equity performance
- Examine the process for managing private equity programs over time
- Evaluate the most efficient way to access the real estate asset class
- Understand the downside of real estate investing and how to protect your investments
- Explore the other real asset classes and their unique attributes with particular focus on timber and commodities
- Discussion of where infrastructure fits within a broad portfolio

Callan recognizes the need for increasing the knowledge base of institutional investors in this evolving financial landscape. This intensive two-day program offers a blend of interactive discussion, lectures, presentations, and case studies. Callan's professionals will bring current thinking and best practice solutions into the classroom.

Customized Sessions

A unique feature of the "Callan College" is its ability to educate on a specialized level through its customized sessions. Whether you are a plan sponsor or you provide services to institutional tax-exempt plans, we are equipped to tailor the curriculum to meet the training and educational needs of your organization and bring the program to your venue. Past customized "Callan College" sessions have covered topics such as: custody, industry trends, sales and marketing, client service, international, fixed income, and managing the RFP process. Instruction can be tailored to be basic or advanced.

For more information on a customized "Callan College" for your organization, please contact Kathleen Cunnie at college@callan.com.

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Continuing Education Credits

The following professional organizations have approved the “Callan College” for continuing education credits. There are no prerequisites and there is no advance preparation required to attend any of the “Callan College” sessions.

The CFA Institute

The Center for Investment Training is eligible for a maximum of 16.5 CFA continuing education credits for members of The CFA Institute.

IBCFP – CFP Continuing Education Credits

The Center for Investment Training meets the requirements of the IBCFP (The International Board of Standards and Practices for Certified Financial Planners, Inc.) Continuing Education Standards for 20 continuing education credits.

NASBA – CPE Continuing Professional Education

Callan Associates Inc. Center for Investment Training is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue, Suite 700, Nashville, TN 37219–2417. Website: www.nasba.org. Based on a 50-minute hour, the total number of CPE credits granted to this program is 20.

Visit our website (www.callan.com) and register on-line.
Prerequisites and/or advanced preparation required: none.
All “Callan College” sessions are delivered in a group-live mode.

Cancellation Policy: A full refund will be granted on cancellations received in writing two weeks (10 business days) prior to start of session. Cancellations received after that date will be charged a $500 administration fee. Registrants may send a substitute or reschedule attendance at a later date at no additional fee.

If you have any questions or comments about the “Callan College,” please feel free to call Kathleen Cunnie, Manager, at 415.274.3029.

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