

# Conference Agenda

JULY 14-16, 2011

## Thursday, July 14, 2011

12:00 - 1:00 pm	<b>Registration</b>	Music Room
1:00 - 5:00 pm	<b>Pre-Conference Performance Academy</b>	Event Center
6:00 pm	<b>Barbecue and tours of the Campus</b>	Bigham Knoll Campus

## Friday, July 15, 2011

8:00 - 8:30 am	<b>Registration and Breakfast</b>	Music Room
8:30 - 9:30 am	<b>Facing Forward</b> <i>Mel Ashland &amp; Partners</i>	Event Center
9:30 - 10:15 am	<b>Opening Keynote Speaker</b> <i>Oregon State Treasurer Ted Wheeler</i>	Event Center
10:15 - 10:30 am	<b>Morning Break</b>	
10:30 - 12:30 pm	<b>Operational Risk Workshop</b> <i>Keynote Speaker Holly Miller, SEI</i>	Event Center
12:30 - 2:00 pm	<b>Lunch</b>	Music Room
2:00 - 3:30 pm	<b>Compliance Update for RIAs and Hedge Funds</b> <i>Amy Lynch, FrontLine Compliance</i> <i>Bill Mulligan, HedgeOp Compliance</i>	Event Center
3:30 - 3:45 pm	<b>Afternoon Break</b>	
3:45 - 4:30 pm	<b>Effective Consultant Relationships: Best Practices Managing Consultant Databases</b> <i>Melanie Horvath, A.S.A.P. Advisor Services</i>	Event Center
4:45 - 5:45 pm	<b>Breakout 1: Roundtable Discussions</b> <ul style="list-style-type: none"> <li>• <b>Fundamentals of GIPS:</b> Introduction to GIPS Compliance</li> <li>• <b>Industry Topics:</b> GIPS for Hedge Funds and Private Equity</li> <li>• <b>Advanced GIPS:</b> Utilizing Your GIPS P&amp;P</li> <li>• <b>IT Topics:</b> Increasing Effectiveness with the Advent Extract Report</li> </ul>	Library AV Room Garden Room Larry Smith Room
6:00 pm	<b>Cocktail Reception</b>	Event Center
7:30 pm	<b>Music on the Hill</b> (subject to availability) <i>Featuring Bobby McFerrin and the Yellow Jackets</i>	Britt Festivals Hill



## Saturday, July 16, 2011

8:00 - 8:30 am	<b>Breakfast</b>	Music Room
8:30 - 8:40 am	<b>Friday Conference Recap &amp; The Day Ahead</b>	Event Center
8:40 - 9:15 am	<b>GIPS Update: Recent Developments and Future Initiatives</b> <i>Kenneth Robinson, CFA, CIPM, CPA</i> <i>Director, Investment Performance Standards / CFA Institute</i>	Event Center
9:30 - 10:30 am	<b>Breakout 2: Roundtable Discussions</b> <ul style="list-style-type: none"> <li>• <b>Fundamentals of GIPS:</b> <i>Creating Compliant Disclosures</i></li> <li>• <b>Industry Topics:</b> <i>New Requirements &amp; Current Issues in Real Estate</i></li> <li>• <b>Advanced GIPS:</b> <i>Performance Professionals' Study Session</i></li> <li>• <b>IT Topics:</b> <i>Business Continuity / Disaster Recovery Plan</i></li> </ul>	Library AV Room Garden Room Larry Smith Room
10:45 - 11:45 am	<b>Breakout 3: Roundtable Discussions</b> <ul style="list-style-type: none"> <li>• <b>Fundamentals of GIPS:</b> <i>Maintaining GIPS Compliance</i></li> <li>• <b>Industry Topics:</b> <i>Managing Operational Risk</i></li> <li>• <b>Advanced GIPS:</b> <i>Perfecting Performance Presentations</i></li> <li>• <b>IT Topics:</b> <i>IT Due Diligence and Security</i></li> </ul>	Library AV Room Garden Room Larry Smith Room
12:00 - 12:30 pm	<b>Q&amp;A Panel of Presenters</b>	Event Center
12:30 - 2:45 pm	<b>Lunch</b> <b>Verification Efficiencies Review</b> <b>Due Diligence Tour</b>	Music Room
2:45 pm	<b>Client Appreciation Activity</b> <i>Golf • Guided Rafting • Wine Tasting</i>	Parking Lot



## Session Descriptions

### Thursday, July 14, 2011

1:00 - 5:00 pm

Bigham Knoll Campus

#### **Pre-Conference Performance Academy**

For attendees new to Performance Measurement or wanting to complement CIPM principal studies, this workshop will cover fundamental elements, such as:

- Single-period performance calculations and impacts of cash flows and other components
- Multiple period linking, trailing and annualized performance for total returns and by security, asset class, industry/sector, country and segment
- Composite level asset-weighted returns, internal dispersion and standard deviation
- Basic performance attribution and performance appraisal measures
- Common challenges reconciling manager performance and custodial performance records

### Friday, July 15, 2011

8:30 - 9:30 am

Event Center

#### **Facing Forward**

In 2011, this industry has incorporated the newest version of a truly global performance standard and, in the U.S., a significant round of new SEC regulations. Join Founding Partner Mel Ashland and other Ashland professionals as we look ahead at the essential role of compliance in maintaining the integrity of the investment industry, important compliance applications in the near and distant future, and what is underway at Ashland Partners to keep our services current and relevant.

9:30 - 10:15 am

Event Center

#### **Opening Keynote Speaker: Treasurer Ted Wheeler**

Learn more about our keynote speaker [Oregon State Treasurer Ted Wheeler](#)

10:30 - 12:30 pm

Event Center

#### **Operational Risk Workshop**

Keynote Speaker Holly Miller, Director of Investment Manager Solutions at SEI, will actively work with attendees as she addresses key operational risk considerations and provides plenty of tips for effectively and efficiently rising to the operational challenges faced in today's marketplace.

2:00 - 3:30 pm

Event Center

#### **Compliance Update for RIAs and Hedge Funds**

Get up-to-date compliance coverage from Amy Lynch, President of FrontLine Compliance, and Bill Mulligan, Managing Partner/CEO of HedgeOp. Amy and Bill will provide practical guidance on the most recent updates to the Dodd-Frank financial reform law and offer valuable insight into other hot-topic compliance challenges impacting RIAs and hedge fund managers.



## Friday, July 15, 2011 Continued

3:30 - 4:30 pm

Event Center

### **Effective Consultant Relationships: Best Practices Managing Consultant Databases**

Melanie Horvath, Director of Global Sales and Marketing of A.S.A.P. Advisor Services will be covering tips and tricks for getting your firm into consultant searches as efficiently and effectively as possible, letting you know what red-flags to avoid, and addressing topics such as:

- Compliance reviews of databases and regulation of database input
- How much information needs to be input into databases
- Making deadlines and structure of marketing services teams
- How much is too much — the importance of accurate, complete and consistent information across sources
- Overall best practices

4:45 - 5:45 pm

Library

### **Breakout 1: Roundtable Discussions**

#### ***Fundamentals of GIPS: Introduction to GIPS Compliance***

Ashland Professionals will be leading a can't-miss roundtable discussion for individuals new to GIPS responsibilities and/or firms just beginning the GIPS compliance path. Attendees will take away valuable insight on:

- What it means to claim GIPS compliance
- Required policies and procedures
- Firm and composite definitions
- Best practices when building composites

AV Room

#### ***Industry Topics: GIPS for Hedge Funds and Private Equity***

Ashland Professionals and Bill Mulligan of HedgeOp will facilitate a roundtable discussion on challenges and best practices when applying GIPS compliance requirements to hedge fund and private equity performance records.

- Key focus: The GIPS Guidance Statement on Alternative Investment Strategies and Structures.

Garden Room

#### ***Advanced GIPS: Utilizing Your GIPS P&P***

Is your firm's GIPS P&P a vibrant document and key compliance resource? This session explores:

- How to build GIPS P&P and Error Correction Policies you can lean on
- Detailed procedures that will save you time
- Keeping current with ongoing GIPS updates
- How to stay on track when faced with back-office turnover, calculation errors, and presentation errors



## Friday, July 15, 2011 Continued

Larry Smith Room

### ***IT Topics: Increasing Effectiveness with the Advent Extract Report***

Join our guest speaker from Advent and a team of Ashland professionals for a roundtable discussion about the Advent Ashland Extract report. This is an opportunity to learn more about the report and, if currently using the report, to provide feedback to Advent and Ashland.

- Learn how to obtain the report
- Discuss what types of data are contained in the report
- Tips on how the report can be used for internal composite management

## Saturday, July 16, 2011

8:30 - 8:40 am

Event Center

### **Friday Conference Recap & The Day Ahead**

Don't miss our quick morning gathering to recap Friday's events and plan your Saturday breakout sessions.

8:40 - 9:15 am

Event Center

### **GIPS Update: Recent Developments and Future Initiatives**

Kenneth Robinson will present an update on recent and future initiatives regarding the GIPS standards including GIPS Guidance Statements and other authoritative guidance.

9:30 - 10:30 am

Library

### **Breakout 2: Roundtable Discussions**

#### ***Fundamentals of GIPS: Creating Compliant Disclosures***

Attendees will benefit from a solid understanding of this key compliance area. This session will cover:

- an itemization of GIPS required and recommended disclosures and performance statistics
- supplemental information
- abbreviated advertising guidelines
- flash reports

AV Room

### ***Industry Topics: New Requirements and Current Issues In Real Estate***

Providing clarity in the face of illiquidity, Marybeth Kronenwetter, Director, REIS Operations, will be leading this roundtable.

- Providing a high level overview of the purpose and enduring goals of the Real Estate Information Standards
- Comparing and contrasting with GIPS Real Estate and Alternative Investment Structure requirements
- Providing updates on recent guidelines, accomplishments and what's waiting in the wings



## Saturday, July 16, 2011 Continued

Garden Room

### ***Advanced GIPS: Performance Professionals' Study Session***

Attendees get to drive this study session, tackling any subject in which CIPM candidates are expected to demonstrate mastery. AP professionals will come prepared to lead discussions on such diverse topics as:

- Advanced performance attribution: Carino and GRAP, Campisi and van Breukelen frameworks
- GIPS requirements for Recordkeeping, Portability, and Verifier Independence
- Sharpe, Sortino, Information and Calmar ratios, Monte Carlo and VAR
- Performance Evaluation and Benchmark Quality
- Calculating performance for Futures and Options

Larry Smith Room

### ***IT Topics: Business Continuity / Disaster Recovery Plan***

Ashland's global-reaching IT professionals are facilitating a roundtable discussion on business continuity and disaster recovery for your business. Are you doing all that you should be doing before a disaster occurs? Join this roundtable to hear what other firms are doing to protect themselves and how they test their BCP/DP.

10:45 - 11:45 am

Library

### **Breakout 3: Roundtable Discussions**

#### ***Fundamentals of GIPS: Maintaining GIPS Compliance***

Building on the two earlier *Fundamentals of GIPS* sessions, this breakout will address best practices for maintaining a firm's hard-earned compliance. Special focus areas include:

- Firm-specific error correction policies
- What to expect during the verification process
- Monthly/quarterly to-do lists.

AV Room

### ***Industry Topics: Managing Operational Risk***

Holly Miller has prepared an extension of her Friday workshop for this small group discussion full of more takeaways.

Garden Room

### ***Advanced GIPS: Perfecting Performance Presentations***

This roundtable is an opportunity for performance measurement professionals to nail down subtle nuances that make preparing performance disclosures challenging. Facilitators from Ashland and Bill Mulligan, Managing Partner/CEO of HedgeOp will guide attendees through topics such as:

- SEC no-action guidance on what is and is not misleading
- Materiality – What the industry is deciding for GIPS disclosure
- Newly required, more comprehensive GIPS composite and benchmark definitions
- Common challenges and gray areas in the art of creating effective and transparent performance presentations



## Saturday, July 16, 2011 Continued

Larry Smith Room

### ***IT Topics: IT Due Diligence and Security***

Ashland's IT professionals will lead a non-technical roundtable discussion regarding the safety of your confidential data and how to protect it.

- What types of physical and network security should firms consider to protect their data?
- How does data slip through the most secure environments?
- What should you do when you learn confidential data is compromised?

12:00 - 12:30 pm

Event Center

### **Q&A Panel of Presenters**

Join all of our presenters for the conference close, and bring any lingering compliance or performance questions. This closing session can be one of the more robust dialogues of the workshop.

12:30 - 2:45 pm

Event Center

### **Verification Efficiencies Review & Due Diligence Tour**

Work with your verifier to improve or turn around challenges specific to our work with your firm and help out your CCO by taking a due-diligence tour of our offices with special attention to data security and catastrophe back-up plans. Advanced sign-up is required, so please talk to your verifier.

2:45 pm

Bigham Knoll Parking Lot

### **Client Appreciation Activity**

Be sure to sign-up for one of our hosted Southern Oregon area events:

- ***18 Holes of golf @ Centennial Golf Club***
- ***Guided river-rafting tour down the Rogue River***
- ***Afternoon wine-tasting at local vineyards***

