Presents

Public Funds Investing Workshop

This one-day workshop is offered on two consecutive days.
Register for one of the two options offered.
Class size is limited to 20 participants per day.

November 19, 20, 2019
CalSTRS
100 Waterfront Place
West Sacramento, CA 95605

This one-day workshop allows participants to engage in interactive learning to further their understanding of key investment terms and concepts. Participants will use Excel on their own laptops to explore concepts such as the relationship between yield, duration and convexity. The workshop will conclude with an exercise on benchmarking and participants will leave this workshop with tools - Excel spreadsheets - to utilize back in the office.

9:00 AM **Registration and Continental Breakfast**

9:15 AM **Opening Remarks**

SESSION ONE

9:20 AM **Introduction: Achieving Sleep Adjusted Returns**
This session explores what it means to be a steward of investing public funds, in addition to introducing the language and philosophy of public funds investing.

SESSION TWO

9:45 AM **Understanding Yield and Duration**
This session will cover topics necessary to understand, communicate and attain the investment goals of the public agency as expressed in its investment policy. Attendees will participate in interactive learning, using Excel, to explore relationships between yield, duration, risk, reward, and convexity.

Note: Break will be provided during this session.

12:00 PM **Luncheon** for all participants and speakers

SESSION THREE

1:00 PM **Tour of CalSTRS Investment Floor**

SESSION FOUR

1:20 PM **Understanding Economic Forecasts and Losses**

This session will look at varied economic forecasts and historical data. It will provide a framework for thinking about economic and budget forecasts, and evaluating whether gains or losses in the portfolio are appropriate given the business cycle.

SESSION FIVE

2:00 PM **Benchmarking**

This session will use spreadsheets to hone in on the fundamentals of benchmarking and provide a framework for thinking about risk and return, along with how to use the framework to construct a benchmark to fit your portfolio needs.

3:00 PM **Data Visualization Demo and Q&A**

3:15 PM **End of Workshop and Complete Evaluation**

DISCUSSION LED BY:

Kevin Webb, CFA