

IS YOUR IPS A MESS?

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CAYMAN
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2018

ROLES & RESPONSIBILITIES



WHAT IS YOUR OBJECTIVE?

Insurance Company vs. Fund Company



ASSET ALLOCATION

Equity – “Stocks”

Purpose: GROWTH
INFLATION PROTECTION

Risks: Systematic Risk
Unsystematic Risk

Fixed Income – “Bonds”

Purpose: RISK REDUCTION
INCOME

Risks: Interest Rate Risk
Credit Risk
Liquidity Risk
Currency Risk
Inflation Risk

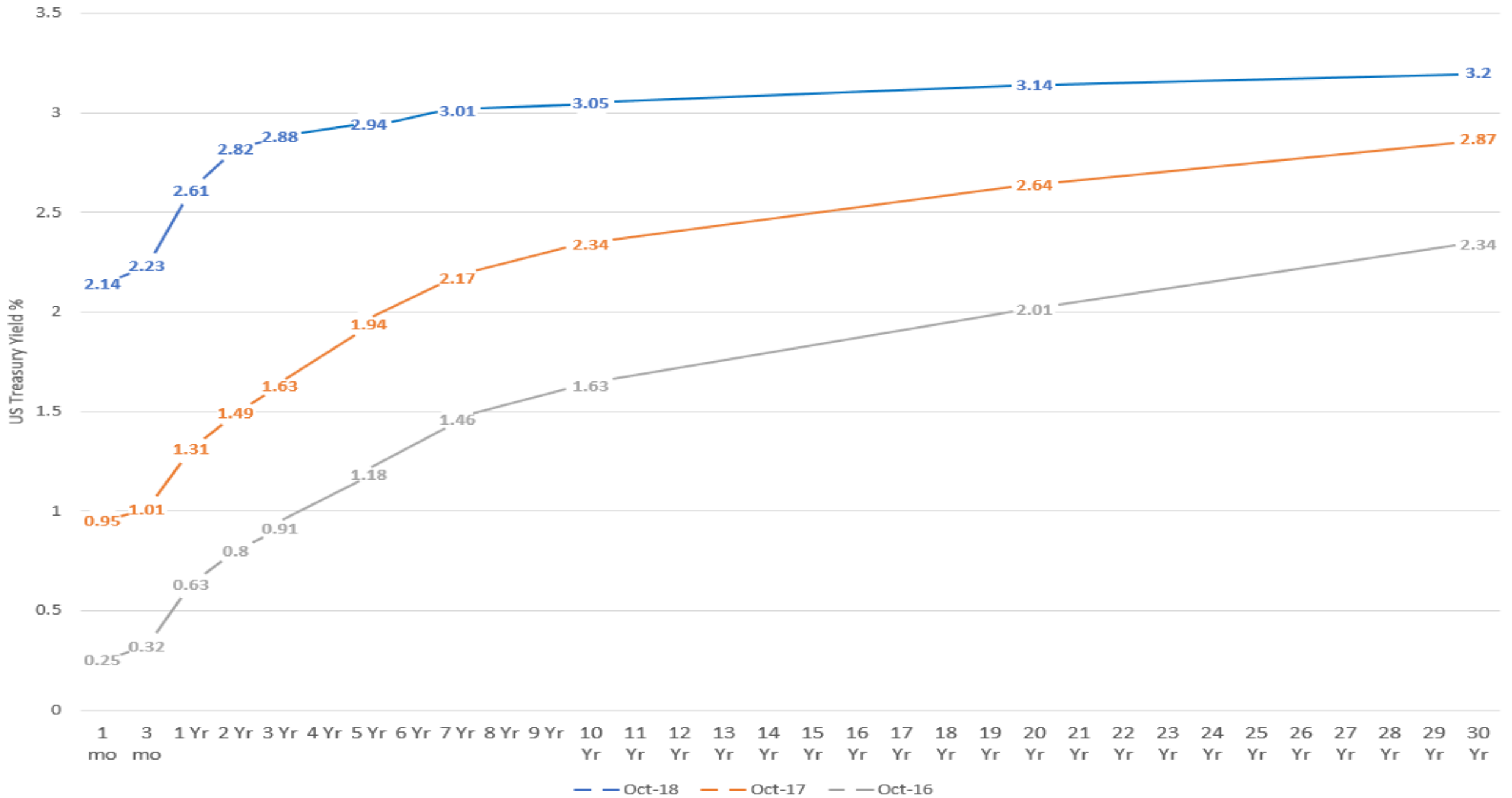
Alternatives

Purpose: DIVERSIFICATION
HIGH RISK/HIGH RETURN

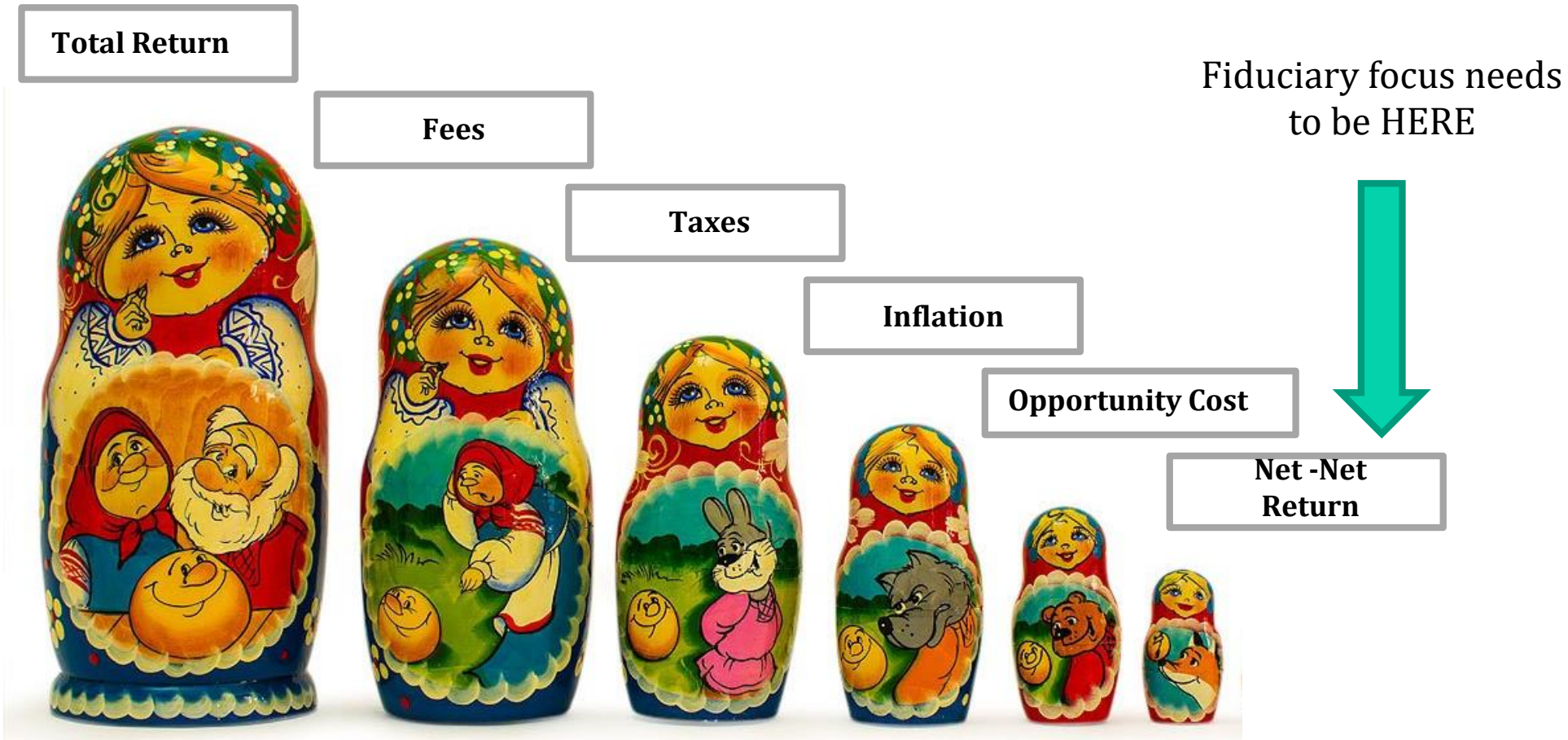
Risks: Liquidity Risk
Systematic Risk
Unsystematic Risk



US TREASURY YIELD CURVE



IMPORTANCE OF NET RETURN



WHAT IS “NORMAL?”

Asset Allocation & Return Expectations



CHOOSING A FIDUCIARY MANAGER

Why the “F” word matters



RED FLAGS

For Trustees & Board Members



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THANK YOU.



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