



Leadership in Trustee Education

Pennsylvania Association of Public Employee Retirement Systems
PO Box 61543 · Harrisburg, PA 17106-1543

PAPERS Online Program Event

Wednesday, February 26, 2014 – 10:30 a.m.

PAPERS (PA Association of Public Employee Retirement Systems) is pleased to announce its next educational offering in the series of PAPERS Online Programs. We hope you'll consider participating in this free educational online presentation Thursday, Feb. 26, 2014 at 10:30 a.m.

Online session participants enrolled in the PAPERS Public Pension Certified Professional (PPCP) certification program will receive one PPCP credit with successful completion of the post-presentation exam. See below for details about the PPCP program.

Why Risk Matters

Presented by: Geoffrey Gerber, Ph.D.,
President & Chief Investment Officer, TWIN Capital Management, Inc.

Investors tend to focus much of their attention on returns. The risk that investors take on directly impacts their compounded returns and wealth levels. Our webinar will provide a logical framework for understanding the relationship between the standard deviation of returns and compounded annual returns.



To register for the February 26th online session, please contact Krista Rogers by e-mail at: krista-rogers@comcast.net or call (570) 971-2528.

The purpose of the PAPERS Online program is two-fold:

- First, the online program is designed to be a convenient way for the PAPERS membership to continue its educational experience. From the comfort of your desk, participants will be able to keep up to date with industry trends, news, and valuable information.
- Secondly, the online program is designed to supplement PPCP participants' efforts in acquiring course credits towards their certification. Certification must be completed in a three year timeframe and the online program offers participants an opportunity to make up credits from missed conferences or just to further their progress towards certification.

For more information about the PAPERS PPCP Program or for an enrollment application, please visit the PAPERS website <http://www.pa-pers.org/newweb/cert.html>.

The online sessions are **free** for PPCP participants as well as the general PAPERS membership.

See reverse for more information about the speaker for this online program

Geoffrey Gerber, Ph.D.,
President & Chief Investment Officer, TWIN Capital Management, Inc.

Having founded TWIN in 1990, Geoff is the Chief Investment Officer overseeing the investment process and general management of the firm. Recognized as a specialist in institutional quantitative investment management, he is often quoted in the financial press. Two of his publications appear in *Market Neutral: State-of-the-Art Strategies for Every Market Environment* as a chapter entitled “Using a Nonparametric Approach to Market Neutral Investing” and in *Global Asset Allocation* as a chapter entitled “Equity Style Allocations: Timing Between Growth & Value”. His most recent publication is entitled “Dividend Growth as a Defensive Equity Strategy”, published in the *Journal of Investment Consulting*.

TWIN Capital Management, Inc. is an independent, SEC-registered investment advisor based in the Pittsburgh, PA area. U.S. equities is the sole focus. TWIN manages portfolios of large-/mid-cap U.S. stocks for public retirement plans, corporations, unions and foundations. Public retirement plans are the largest client focus.

Outside of TWIN, Geoff is a faculty member for the Aresty Institute’s Wharton Executive Education Program on Pension Funds and Investment Management. He is Chairman of the Burroughs Wellcome Foundation (BWF) Investment Committee and serves on the BWF Board of Directors. He also serves as Chairman of the Pittsburgh UJF Foundation Investment Committee and is a member of the Jewish Healthcare Foundation Investment Committee. Finally, Geoff is a member of the Editorial Advisory Board of the *Journal of Investment Consulting* and serves on the Investment Advisory Committee of the New York State Teachers’ Retirement System (NYSTRS).

Geoff holds a Ph.D. in Finance and Economics from the University of Pennsylvania, and a B.A. in Economics from the State University of New York at Buffalo where he graduated summa cum laude and was elected to Phi Beta Kappa.