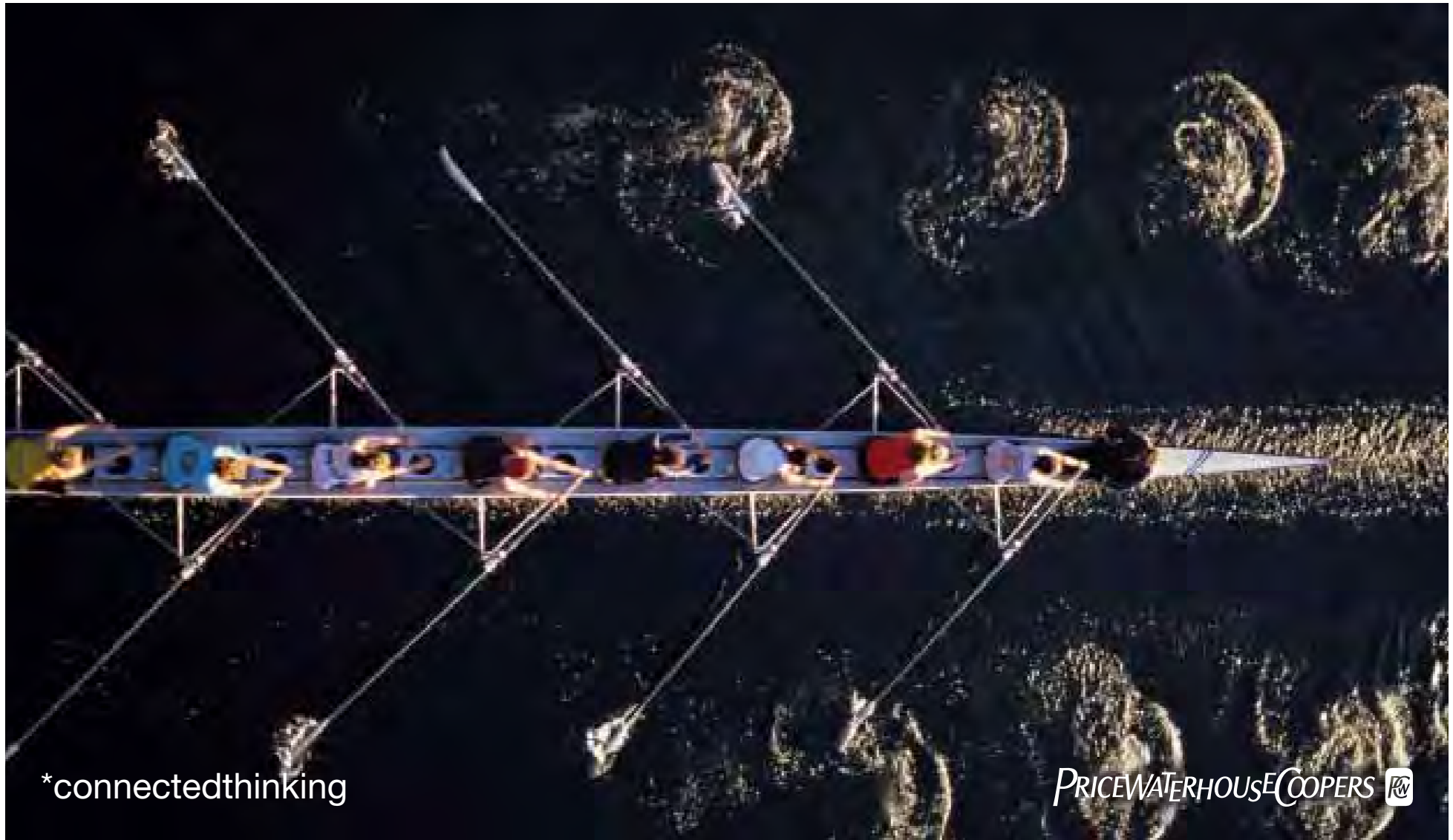


# Great knowledge fully shared™\*

The Professional Development Program™ for the Financial Services Industry 2010



\*connectedthinking

PRICewaterhouseCOOPERS 



**Great Knowledge Fully Shared™**  
*The Professional Development Program™*

## Professional Development Program™ for Financial Services



Investment Management

- Mutual Funds
- Hedge Funds
- Private Equity
- Venture Capital



Real Estate

- Real Estate Funds
- REITs



Banking & Capital Markets

- Institutional & Retail Banking
- Broker/Dealer



Insurance

- Life
- Property & Casualty

One-size-fits-all training solutions are not enough for today’s complex business challenges. Since 1986, PricewaterhouseCoopers has been a key contributor to the development and education of our clients through our Professional Development Program™. In 2010, we are expanding the Program to include the Financial Services sectors of Insurance and Banking & Capital Markets. Through our various Learning Solutions, which are CPE-accredited, our specialists are able to share their experiences and expertise to help accelerate your knowledge of the financial services industry.

### We share what we know—our PDP Learning Solutions

The Professional Development Program™ includes a variety of Learning Solutions including: a variety of seminar courses, eLearning self studies, podcasts and webcasts to meet your needs in the various sectors of Financial Services. In addition, we offer a Tailored Training service that ensures your employees receive the specific knowledge and skill-building they need to make a difference for your organization. Our content areas are targeted for participants ranging from CEOs to service providers, from introductory materials for professionals new to the industry, to specialized courses addressing current complex issues and the latest technical developments. Our subject matter specialists and instructors are practitioners and client service professionals with current experience working in the financial services industries.

PricewaterhouseCoopers has been serving the financial services industry for decades as interpreter, developer and educator of industry practices. Our national reputation and commitment to the industry are strong. Our understanding of the industry translates into timely and insightful Learning Solutions to help you keep pace with a changing industry.

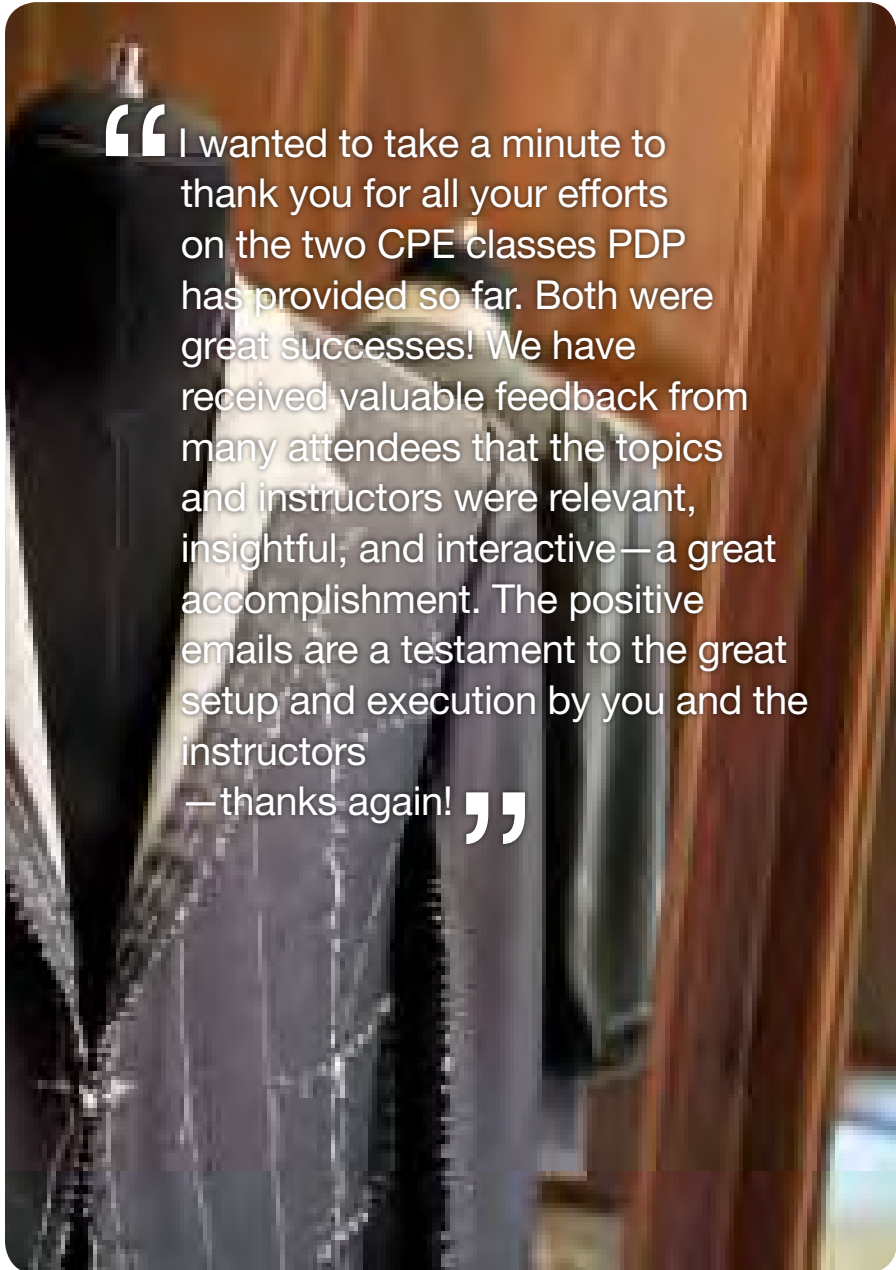


“ I think it is just excellent; crisp, professional presentations of complex issues. ”



## Seminars

Our instructor-led seminars are scheduled throughout the year at various locations around the country. These seminars allow your professionals to learn about a variety of critical topics first-hand from our specialists; as well as experience hands-on activities which help your professionals to better transfer their learning to their own situations. Our seminar participants also benefit from the networking that occurs at each of these seminars.



“ I wanted to take a minute to thank you for all your efforts on the two CPE classes PDP has provided so far. Both were great successes! We have received valuable feedback from many attendees that the topics and instructors were relevant, insightful, and interactive — a great accomplishment. The positive emails are a testament to the great setup and execution by you and the instructors — thanks again! ”

## Tailored training

The PricewaterhouseCoopers timely solution – Tailored Training provides you with a program that you direct. Whether you need to train fourteen people or forty, our industry specialists will work with you to develop just-in-time training solutions that are flexible, cost effective and meet the unique needs of your organization.

### One stop shopping

Our series of courses can be presented in a variety of formats to a wide range of audiences. We can modify courses as needed to incorporate information relevant and specific to your organization.

Some examples of past programs we have delivered to audiences such as accountants, tax associates, directors, and compliance personnel are as follows:

- Complex Securities
- IFRS vs U.S. GAAP for Investment Funds
- Swaps

Each course is developed and led by experienced PricewaterhouseCoopers industry specialists. What's more, all of our programs can be conducted on site or at a location convenient to your organization.

## eLearning Self Studies

With so many companies experiencing travel budget restrictions and the fact that it is getting more and more difficult to be away from the office for training programs, an on-site instructor-led training session may not be possible. We offer a variety of eLearning self study programs, available for purchase, that teach the skills and knowledge critical for success in today's business environment.

Our clients have found the option of our eLearning self study courses to be especially effective to meet their training needs. Clients can use them as just-in-time training tools to help improve individual performance.

Our eLearning Self Studies include:

- Introductory Taxation for Regulated Investment Companies
- Introduction to Venture Capital Funds
- Transfer Agent Operations and Transactions
- Mergers and Acquisitions for Regulated Investment Companies
- Overview of Investment Companies



## Podcasts

Our podcasts can be downloaded to any personal computer, an MP3 player or an iPhone. It allows you to listen, whenever, wherever you like.


Our monthly podcast series brings you the most recent in technical developments in the industry and what those developments mean for you. The podcasts highlight some of our most experienced and knowledgeable PwC partners and specialists who present to you their particular industry knowledge along with the most recent information available in the industry.



## Webcasts

Our webcasts provide you valuable training and CPE, accessible through your PC.

Staying current with all of the latest issues is challenging. To help you keep up to date with the current technical developments in the financial services industry, we have created the PDP Webcast Series. These webcasts give you valuable insight on important developments facing your business. Visit our website to register for upcoming webcasts.



“ I think it holds tremendous value as the discussion topics are always ahead of the curve. ”



## 2010 Curriculum

*The Professional Development Program™*

# 2010 Curriculum

## Current Developments Series

### Current Accounting and Tax Developments for Investment Funds

December 9, 2010	Puerto Rico	9:00 a.m.–11:30 a.m.	Free
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### Current Developments for Banking

September 16, 2010	Washington, D.C.	1:30 p.m.–5:00 p.m.	Free
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September 21, 2010	Los Angeles	9:00 a.m.–12:30 p.m.	Free
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September 22, 2010	Charlotte	8:30 a.m.–12:00 p.m.	Free
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September 22, 2010	Charlotte	1:00 p.m.–4:30 p.m.	Free
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October 1, 2010	Fort Lauderdale	9:00 a.m.–12:30 p.m.	Free
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November 9, 2010	New York	9:00 a.m.–12:30 p.m.	Free
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November 11, 2010	Boston	1:30 p.m.–5:00 p.m.	Free
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November 17, 2010	Chicago	9:00 a.m.–12:30 p.m.	Free
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### Current Developments for Broker/Dealers

September 22, 2010	Washington, D.C.	9:00 a.m.–12:30 p.m.	Free
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September 23, 2010	Charlotte	8:30 a.m.–12:00 p.m.	Free
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September 23, 2010	Charlotte	1:00 p.m.–4:30 p.m.	Free
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September 29, 2010	Boston	1:30 p.m.–5:00 p.m.	Free
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October 26, 2010	New York	9:00 a.m.–12:30 p.m.	Free
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November 16, 2010	Los Angeles	9:00 a.m.–12:30 p.m.	Free
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November 18, 2010	Chicago	9:00 a.m.–12:30 p.m.	Free
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### Current Developments for Insurance Companies

August 19, 2010	Kansas City	1:30 p.m.–5:00 p.m.	Free
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September 21, 2010	Los Angeles	9:00 a.m.–12:30 p.m.	Free
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September 28, 2010	Chicago	8:30 a.m.–12:00 p.m.	Free
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October 5, 2010	Boston	9:00 a.m.–12:30 p.m.	Free
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October 7, 2010	Hartford	9:00 a.m.–12:30 p.m.	Free
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November 16, 2010	New York	9:00 a.m.–12:30 p.m.	Free
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November 17, 2010	Atlanta	1:00 p.m.–4:30 p.m.	Free
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November 18, 2010	Philadelphia	9:00 a.m.–12:30 p.m.	Free
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### Current Developments for Mutual Funds

June 16, 2010	New York	9:00 a.m.–12:30 p.m.	Free
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June 30, 2010	Boston	8:30 a.m.–12:00 p.m.	Free
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September 1, 2010	Houston	9:00 a.m.–12:30 p.m.	Free
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September 29, 2010	Kansas City	9:00 a.m.–12:30 p.m.	Free
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October 12, 2010	Philadelphia	8:30 a.m.–12:00 p.m.	Free
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October 13, 2010	San Francisco	9:00 a.m.–12:30 p.m.	Free
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October 20, 2010	Boston	8:30 a.m.–12:00 p.m.	Free
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November 10, 2010	New York	9:00 a.m.–12:30 p.m.	Free
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November 16, 2010	Orange County	8:30 a.m.–12:00 p.m.	Free
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November 18, 2010	Baltimore	1:30 p.m.–5:00 p.m.	Free
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December 6, 2010	Denver	8:30 a.m.–12:00 p.m.	Free
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December 6, 2010	Denver	1:00 p.m.–4:30 p.m.	Free
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# 2010 Curriculum



## Current Developments Series

### Current Developments for Real Estate Funds

October 5, 2010	Los Angeles	9:00 a.m.–12:30 p.m.	Free
October 7, 2010	Boston	9:00 a.m.–12:30 p.m.	Free
October 19, 2010	Chicago	9:00 a.m.–12:30 p.m.	Free
October 19, 2010	New York	1:30 p.m.–5:00 p.m.	Free
October 25, 2010	Atlanta	9:00 a.m.–12:30 p.m.	Free
October 27, 2010	San Francisco	9:00 a.m.–12:30 p.m.	Free
December 9, 2010	Hartford	9:00 a.m.–12:30 p.m.	Free

### Current Developments for Real Estate Funds and Real Estate Investment Trusts (REITs)

November 15, 2010	Denver	9:00 a.m.–12:30 p.m.	Free
December 2, 2010	Orange County	9:00 a.m.–12:30 p.m.	Free

### Current Developments for Real Estate Investment Trusts (REITs)

September 22, 2010	New York	1:30 p.m.–5:00 p.m.	Free
November 8, 2010	Tysons Corner	1:30 p.m.–5:00 p.m.	Free
November 18, 2010	Boston	9:00 a.m.–12:30 p.m.	Free
November 30, 2010	San Francisco	9:00 a.m.–12:30 p.m.	Free
December 1, 2010	Los Angeles	9:00 a.m.–12:30 p.m.	Free
December 8, 2010	Chicago	9:00 a.m.–12:30 p.m.	Free
December 9, 2010	Atlanta	9:00 a.m.–12:30 p.m.	Free
December 15, 2010	Orlando	9:00 a.m.–12:30 p.m.	Free

## IFRS vs U.S. GAAP Series

### IFRS vs U.S. GAAP for the Banking and Capital Markets Industry

September 14, 2010	Washington, D.C.	8:30 a.m.–12:30 p.m.	\$450
September 29, 2010	New York	1:00 p.m.–5:00 p.m.	\$450
November 18, 2010	Charlotte	1:00 p.m.–5:00 p.m.	\$450

### IFRS vs U.S. GAAP for the Private Equity Industry

June 10, 2010	New York	1:00 p.m.–5:00 p.m.	\$450
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### IFRS vs U.S. GAAP for Real Estate Operating Companies

December 14, 2010	New York	1:00 p.m.–5:00 p.m.	\$450
December 16, 2010	Boston	8:30 a.m.–12:30 p.m.	\$450

# 2010 Curriculum

## Commodity & Leveraged Exchange Traded Funds (ETFs)

October 4, 2010	Boston	8:30 a.m.–12:30 p.m.	\$450
October 12, 2010	Philadelphia	1:00 p.m.–5:00 p.m.	\$450
October 13, 2010	New York	1:00 p.m.–5:00 p.m.	\$450

## FIN 48 for Alternatives—Lessons Learned

October 13, 2010	Philadelphia	8:00 a.m.–12:00 p.m.	\$450
October 20, 2010	New York	1:00 p.m.–5:00 p.m.	\$450
November 10, 2010	Boston	8:00 a.m.–12:00 p.m.	\$450

## GIPS® Performance and Compliance

June 16, 2010	Boston	8:30 a.m.–12:30 p.m.	\$450
September 9, 2010	Houston	8:30 a.m.–12:30 p.m.	\$450
September 14, 2010	New York	1:00 p.m.–5:00 p.m.	\$450

## Investment Partnerships and Offshore Funds

June 10, 2010	Boston	9:00 a.m.–5:00 p.m.	\$900
October 6, 2010	New York	9:00 a.m.–5:00 p.m.	\$900

## PricewaterhouseCoopers' 10th Annual Alternative Investments Seminar

PricewaterhouseCoopers' 10th Annual Alternative Investments Seminar will be offered in Boston, Chicago, Dallas, Los Angeles, Minneapolis, New York, San Francisco and Seattle in December 2010. Please check our website for dates and locations.

## Private Equity Funds Advanced Issues

October 13, 2010	Philadelphia	1:00 p.m.–5:00 p.m.	\$450
October 28, 2010	Boston	1:00 p.m.–5:00 p.m.	\$450
November 2, 2010	New York	1:00 p.m.–5:00 p.m.	\$450

## Real Estate Fund Reporting Practices

September 14, 2010	Boston	1:00 p.m.–5:00 p.m.	\$450
September 21, 2010	New York	8:30 a.m.–12:30 p.m.	\$450

06 / 2010

Current Developments for Mutual Funds  
Boston

Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W
1	2	3	4	5	6	7	8	9	<b>10</b>	11	12	13	14	15	<b>16</b>	17	18	19	20	21	22	23	24	25	26	27	28	29	<b>30</b>

**IFRS vs. U.S. GAAP for the Private Equity Industry**  
New York  
**Investment Partnerships and Offshore Funds**  
Boston

**Current Developments for Mutual Funds**  
New York  
**GIPS® Performance and Compliance**  
Boston



Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	<b>19</b>	20	21	22	23	24	25	26	27	28	29	30	31

**Current Developments for Insurance Companies**  
Kansas City



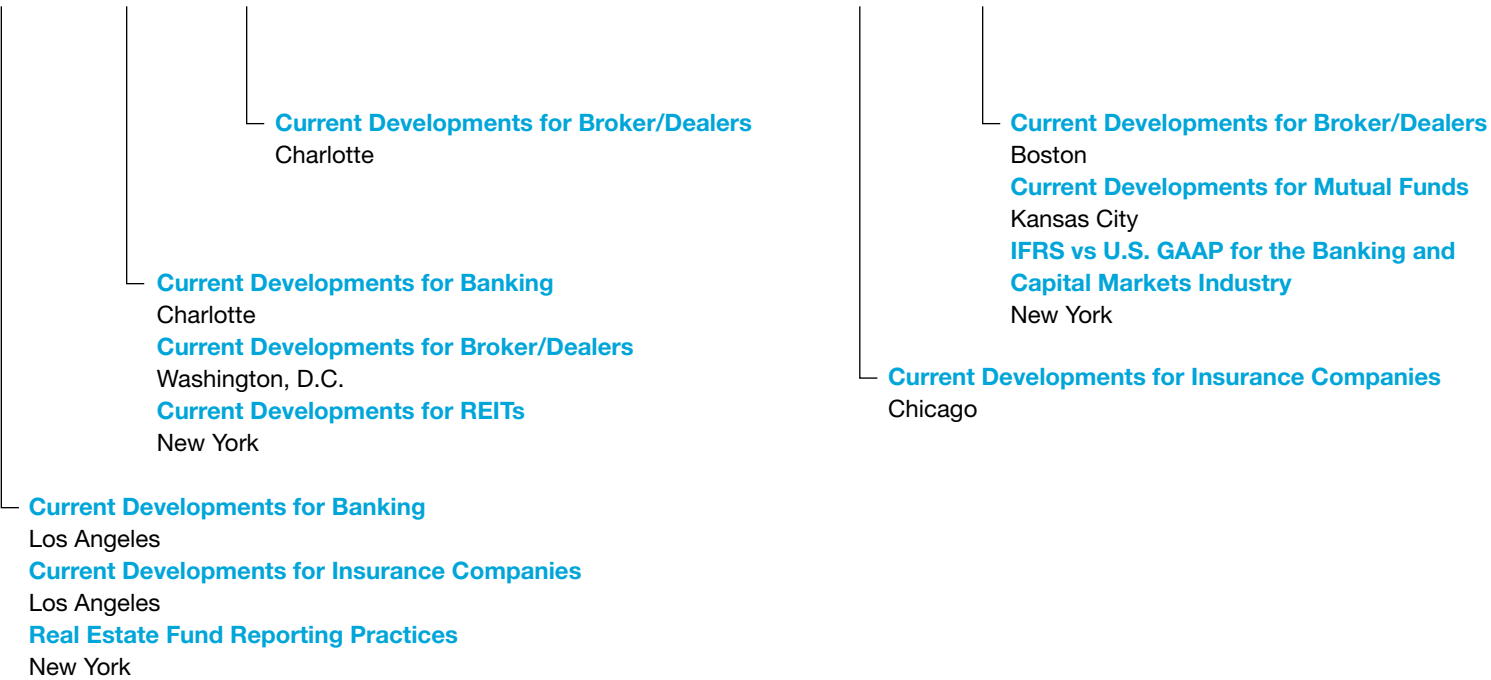
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W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su
<b>1</b>	2	3	4	5	6	7	8	<b>9</b>	10	11	12	13	<b>14</b>	15	<b>16</b>	17	18	19
<b>Current Developments for Mutual Funds</b> Houston								<b>GIPS® Performance and Compliance</b> Houston					<b>Current Developments for Banking</b> Washington, D.C.    <b>GIPS® Performance and Compliance</b> New York <b>IFRS vs U.S. GAAP for the Banking and Capital Markets Industry</b> Washington, D.C. <b>Real Estate Fund Reporting Practices</b> Boston					



M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th
20	<b>21</b>	<b>22</b>	<b>23</b>	24	25	26	27	<b>28</b>	<b>29</b>	30





F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su
<b>1</b>	2	3	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	8	9	10	11	<b>12</b>	<b>13</b>	14	15	16	17
			<p><b>Commodity &amp; Leveraged ETFs</b> Boston</p>			<p><b>Current Developments for Real Estate Funds</b> Boston</p> <p><b>Current Developments for Insurance Companies</b> Hartford</p>					<p><b>Commodity &amp; Leveraged ETFs</b> New York</p> <p><b>Current Developments for Mutual Funds</b> San Francisco</p> <p><b>FIN 48 for Alternatives—Lessons Learned</b> Philadelphia</p> <p><b>Private Equity Funds Advanced Issues</b> Philadelphia</p>					
			<p><b>Current Developments for Real Estate Funds</b> Los Angeles</p> <p><b>Current Developments for Insurance Companies</b> Boston</p>			<p><b>Investment Partnerships and Offshore Funds</b> New York</p>					<p><b>Commodity &amp; Leveraged ETFs</b> Philadelphia</p> <p><b>Current Developments for Mutual Funds</b> Philadelphia</p>					
			<p><b>Commodity &amp; Leveraged ETFs</b> Boston</p>													
<p><b>Current Developments for Banking</b> Fort Lauderdale</p>																



M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su
18	<b>19</b>	<b>20</b>	21	22	23	24	<b>25</b>	<b>26</b>	<b>27</b>	<b>28</b>	29	30	31

**Current Developments for Mutual Funds**  
 Boston  
**FIN 48 for Alternatives—Lessons Learned**  
 New York  
**Current Developments for Real Estate Funds**  
 Chicago  
**Current Developments for Real Estate Funds**  
 New York

**Private Equity Funds Advanced Issues**  
 Boston  
**Current Developments for Real Estate Funds**  
 San Francisco  
**Current Developments for Broker/Dealers**  
 New York  
**Current Developments for Real Estate Funds**  
 Atlanta



M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	
1	<b>2</b>	3	4	5	6	7	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	12	13	14	
	<b>Private Equity Funds Advanced Issues</b> New York							<b>Current Developments for REITs</b> Tysons Corner			<b>Current Developments for Banking</b> Boston			
								<b>Current Developments for Banking</b> New York		<b>Current Developments for Mutual Funds</b> New York				
								<b>FIN 48 for Alternatives—Lessons Learned</b> Boston						



M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu
15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30

**Current Developments for Broker/Dealers**  
 Chicago  
**Current Developments for Insurance Companies**  
 Philadelphia  
**Current Developments for Mutual Funds**  
 Baltimore  
**Current Developments for REITs**  
 Boston  
**IFRS vs U.S. GAAP Banking and Capital Markets Industry**  
 Charlotte

**Current Developments for REITs**  
 San Francisco

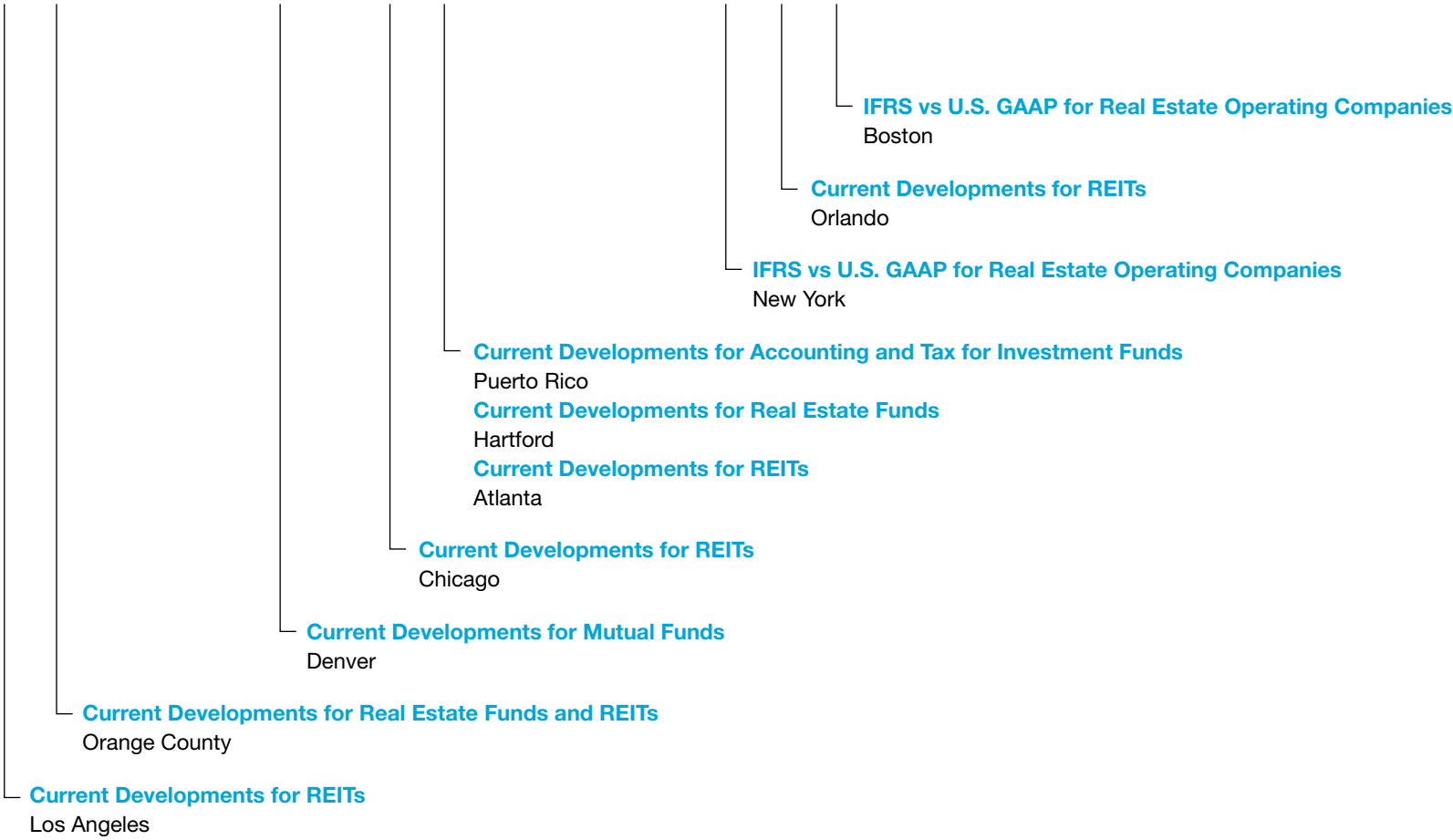
**Current Developments for Banking**  
 Chicago  
**Current Developments for Insurance Companies**  
 Atlanta

**Current Developments for Broker/Dealers**  
 Los Angeles  
**Current Developments for Insurance Companies**  
 New York  
**Current Developments for Mutual Funds**  
 Orange County

**Current Developments for Real Estate Funds and REITs**  
 Denver



W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31







## Course descriptions

*The Professional Development Program™*



How do you know if PricewaterhouseCoopers' Professional Development Program™ courses are a good fit for you and your staff? Use our at-a-glance code providing course level, CPE credit availability, course length and the type of instruction, located at the top of each course description. Find out what courses are right for you *at-a-glance!*

## At-a-glance legend



Overview for all levels



Basic level



Intermediate level



Advanced level



Approximately 2-3 CPE credits



Approximately 3.5 CPE credits



Approximately 4 CPE credits



Approximately 7 CPE credits



Course length and time vary by location



3.5 hour course



4 hour course



Full-day course



Group instruction method



No advanced preparation required

# Current Development Series



## Benefits

This seminar introduces participants to the most recent developments relating to current industry trends, accounting, and tax developments.

## Course Content

- Recent industry trends
- Recently issued or proposed accounting developments and pronouncements as they relate to specific industries
- Recently issued and evolving tax developments
- Regulatory highlights and matters

## Dates and locations

Accounting and Tax for Investment Funds (2-3 CPE Credits)	Banking	Broker/Dealers	Insurance Companies
<b>Puerto Rico</b> 12-9	<b>Boston</b> 11-11 <b>Charlotte</b> 9-22 <b>Chicago</b> 11-17 <b>Ft Lauderdale</b> 10-1 <b>Los Angeles</b> 9-21 <b>New York</b> 11-9 <b>Washington, D.C.</b> 9-16	<b>Boston</b> 9-29 <b>Charlotte</b> 9-23 <b>Chicago</b> 11-18 <b>Los Angeles</b> 11-16 <b>New York</b> 10-26 <b>Washington, D.C.</b> 9-22	<b>Atlanta</b> 11-17 <b>Boston</b> 10-5 <b>Chicago</b> 9-28 <b>Hartford</b> 10-7 <b>Kansas City</b> 8-19 <b>Los Angeles</b> 9-21 <b>New York</b> 11-16 <b>Philadelphia</b> 11-18
Mutual Funds	Real Estate Funds	Real Estate Investment Trusts (REITs)	Real Estate Funds and Real Estate Investment Trusts
<b>Baltimore</b> 11-18 <b>Boston</b> 6-30, 10-20 <b>Denver</b> 12-6 <b>Houston</b> 9-1 <b>Kansas City</b> 9-29 <b>New York</b> 6-16, 11-10 <b>Orange County</b> 11-16 <b>Philadelphia</b> 10-12 <b>San Francisco</b> 10-13	<b>Atlanta</b> 10-25 <b>Boston</b> 10-7 <b>Chicago</b> 10-19 <b>Hartford</b> 12-9 <b>Los Angeles</b> 10-5 <b>New York</b> 10-19 <b>San Francisco</b> 10-27	<b>Atlanta</b> 12-9 <b>Boston</b> 11-18 <b>Chicago</b> 12-8 <b>Los Angeles</b> 12-1 <b>New York</b> 9-22 <b>Orlando</b> 12-15 <b>San Francisco</b> 11-30 <b>Tysons Corner</b> 11-8	<b>Denver</b> 11-15 <b>Orange County</b> 12-2

## IFRS vs. U.S. GAAP Series

### Benefits

This seminar provides participants with the tools and knowledge to understand and discuss technical aspects of IFRS as well as a clear picture and understanding of what the transition challenges will be to adopt IFRS for the first time. Participants will learn many of the key differences between IFRS and U.S. GAAP as well as better understand the IFRS framework and principles, specifically as they relate to the particular industry.

### Course Content

- Status of IFRS in the United States today, as well as how it has evolved around the world. Key changes that face management in making the transition to IFRS will also be discussed.
- Key changes to presenting financial statements under IFRS; contrasting and comparing to those under U.S. GAAP by walking through a sample set of IFRS financial statements
- Accounting differences between IFRS and U.S. GAAP most relevant to the particular industry and an introduction to the IFRS accounting model (where significantly different than U.S. GAAP) through analyzing real-life practical examples



### Dates and locations

#### Banking and Capital Markets Industry

**Charlotte** 11-18  
**New York** 9-29  
**Washington, D.C.** 9-14

#### Private Equity Industry

**New York** 6-10

#### Real Estate Operating Companies

**Boston** 12-16  
**New York** 12-14

## PricewaterhouseCoopers' 10th Annual Alternative Investments Seminar

### Benefits

This seminar provides an update on the latest accounting, tax, and regulatory developments impacting alternative investment funds, including an industry perspective of these developments.


### Course Content

- In this discussion, participants will review the anticipated industry trends for 2011
- In this session, participants will discuss potential financial reporting and accounting developments as they relate to alternative products
- In this discussion, participants will review potential international and U.S. tax developments



### Dates and locations

PricewaterhouseCoopers' 10th Annual Alternative Investments Seminar will be offered in Boston, Chicago, Dallas, Los Angeles, Minneapolis, New York, San Francisco and Seattle in December 2010. Please check our website for dates and locations.

A woman with short blonde hair, wearing a grey patterned blazer over a black turtleneck, is smiling and talking to two men in an office setting. The man on the left is seen in profile, and the man on the right is also in profile, wearing glasses. The background is a blurred office environment with a window.

“Great service—a real differentiator for PwC, in a business which is all too often ‘generally accepted.’ PDP is as close as accounting firms can get to something proprietary.”

## Commodity & Leveraged Exchange Traded Funds (ETFs)



### Benefits

This seminar provides participants with an understanding of the accounting, operational, tax and regulatory issues involved in commodity and leveraged exchange traded funds.

### Course Content

- Background on and use of these products and related risks
- Accounting, tax, and financial reporting considerations
- Regulations governing these products

### Dates and locations

**Boston** 10-4  
**New York** 10-13  
**Philadelphia** 10-12

### Prerequisites

Participants should have a fundamental knowledge of exchange traded funds including the related accounting, tax, and financial reporting considerations.

## FIN 48 (ASC 740) for Alternatives—Lessons Learned



### Benefits

This seminar examines lessons learned from the implementation of ASC 740 (formerly FIN 48) as it relates to alternative investment funds. The course will also provide participants with an opportunity to exchange ideas and approaches to common areas of concern to all firms.

### Course Content

- Implications of ASC 740 (formerly FIN 48) to onshore and offshore funds
- Key considerations from a federal, state, local, and international tax perspective
- Documentation required to support tax positions
- Emerging tax issues and their impact on their FIN 48 analysis

### Dates and locations

**Boston** 11-10  
**New York** 10-20  
**Philadelphia** 10-13

### Prerequisites

Participants should have a fundamental knowledge of financial reporting requirements for alternative investment funds required by FIN 48.

# GIPS® Performance and Compliance



## Benefits

This seminar provides participants with an understanding of the Global Investment Performance Standards (GIPS®) and examines the benefits of compliance with such standards. Participants will also be introduced to the overall purpose of these standards as well as how the standards have changed in response to recent guidance.

## Course Content

- Introduction to the Global Investments Performance Standards including independent accountants' verification and examination.
- Discussion of the principles of the standards, the related benefits and shortfalls, the cost associated with the adoption of the standards, as well as the verification/examination process of independent accountants.
- Examination of the reasoning behind the creation of GIPS® as well as the benefits of adopting these standards.

## Dates and locations

**Boston** 6-16  
**Houston** 9-9  
**New York** 9-14

# Investment Partnerships and Offshore Funds



## Benefits

This seminar provides participants with an understanding of the tax, accounting, operational and regulatory issues involved in establishing and operating investment partnerships and offshore fund operations.

## Course Content

- Overview of the basic definitions, concepts, and structure of an investment partnership and offshore funds.
- A discussion of basic investment and investment income concepts, valuation periods, allocation of profits and losses, fee structures and unique financial statement disclosures.
- A discussion of association versus partnership, tax allocations of profits and losses, unrelated business taxable income and investor versus trader status. Also discussed are offshore funds compliance with Internal Revenue Code Section 864.
- A discussion of the applicability of the 1940 Act; related record and reporting requirements. Also discussed, the applicability of the Commodities Exchange Act of 1974 and other regulations.
- An examination of offshore operational and structuring issues, including tax and accounting implications.

## Dates and locations

**Boston** 6-10  
**New York** 10-6

## Private Equity Funds Advanced Issues

### Benefits

In this session, participants will gain an understanding of the advanced private equity fund issues including federal and international tax issues and ASC 740 (formerly FIN 48), special purpose vehicles (SPVs), complex capital structures, management fee structures and allocations, and financial reporting issues.

### Course Content

- A discussion of various funds structures and the current trends with focus on how the various structures impact different investor bases, including the associated ASC 740 (formerly FIN 48) issues and the use of AIV vehicles
- A discussion around the structuring of investments, including the use of SPV and blocker vehicles and the associated international and state and local tax issues that impact the investment structure
- A discussion of general partner carry allocations as well as management fee structures from a tax and book perspective including cashless contribution, management fee offset, management fee conversion to carried interest, budgeted management fees, management fee deferrals and management fee waivers vs. reductions, overrides and allocations and how recent or proposed tax legislation will impact this in the future
- An examination of the key areas of focus in the valuation of private equity funds and private equity fund of funds in accordance with ASC 820 (formerly FAS 157), including the impact of tax in connection with the valuation of investments



### Dates and locations

**Boston** 10-28  
**New York** 11-2  
**Philadelphia** 10-13

### Prerequisites

Participants should have a fundamental understanding of private equity funds and operations.

# Real Estate Fund Reporting Practices



## Benefits

In this interactive course, participants will gain an understanding of reporting practices for real estate funds including the accounting, valuation, and investment performance reporting practices utilized by these funds. This course will also help participants gain more experience with quarterly and annual investor reporting including financial statement presentation and disclosure.

## Course Content

Discussion of the key elements of reporting for real estate funds, including:

- Overview of the private real estate investment industry including history of institutional investment in such funds, the amounts and sources of capital invested, and the common fund structures used in the industry.
- Overview of the different financial statement accounting practices used in the industry and including a discussion on the prevalence of such accounting practices today.
- Overview of real estate fund valuation principles and practices. Participants will gain an understanding of the fair value measurement principles contained in U.S. accounting standards and will review the primary methods used to value real estate investments.
- Overview of investment performance returns and related metrics used by real estate funds. Participants will gain an understanding of how such returns are calculated and will be introduced to the Global Investment Performance Standards.
- Overview of investor reporting, including financial statement presentation and disclosure. In this discussion, participants will review the information commonly reported to investors in quarterly and annual reports and will gain an understanding of presentation and disclosure practices.

## Dates and locations

**Boston** 9-14  
**New York** 9-21

### Prerequisites

Participants should have a basic working knowledge of real estate accounting, should be familiar with common valuation principles, and should have a basic understanding of investor reporting practices.



# Registration information

*The Professional Development Program™*



# 2010 Registration information

*6 things to remember*

# 1

How to register for seminars and eLearns

To register online please visit our website at:  
**<http://www.pwc.com/pdp>**.

For questions or concerns, please call  
**Erika West at 816.218.1781**  
or email **[erika.d.west@us.pwc.com](mailto:erika.d.west@us.pwc.com)**.

# 2

Registration policy for seminars

Full payment must accompany your registration. We accept credit cards. Confirmation will be sent upon receipt of registration. Registration deadlines are one week prior to the course date, and late registrations will be accepted on a space-available basis. Fees include the seminar, course materials, refreshments and luncheon during full-day courses. Hotel accommodations and airfare are the responsibility of the participants. Non-refundable airline reservations are not recommended.

# 3

Registration policy for eLearns

PricewaterhouseCoopers LLP reviews and updates all eLearning programs on an “as- needed” basis. In the event that an active course is removed from our library for updating, all active, incomplete learners will be transferred into the updated version at no-charge. All course registrations expire one-year from the date of purchase.

Full payment will be required at the time that the participant purchases the course. It is important that the participant read the full description of the eLearn course prior to purchase as once the course is purchased there will be no refunds provided. Participants must complete the course and pass the assessment within the one-year time frame in order to qualify for CPE credit.

# 4

## Program materials

Seminar participants will receive a complete course manual. These materials are intended to provide the participants with a resource for future reference.

# 5

## Seminar cancellation policy

Registrations cancelled at least 2 weeks prior to the class will be either fully refunded or transferred to another program within the same calendar year. No refund or payment transfer will be available for cancellations received after this deadline.

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**Please Note:** On occasion, due to unforeseen circumstances, it may be necessary to cancel a scheduled program. In this case, we will make every effort to notify the participants as soon as possible and to reschedule the program at the earliest possible date. Participants will not be reimbursed for expenses incurred in connection with cancelled classes.

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# 6

## Miscellaneous

For miscellaneous questions or complaints, please contact **Maryann DeJesus** at **816.218.1624** or email: **maryann.dejesus@us.pwc.com**.

For more information log onto our website at:  
<http://www.pwc.com/pdp> or contact:

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## Professional Development Program™ Team

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### Sectors

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