

WIRRAL COUNCIL

PENSIONS COMMITTEE

25 MARCH 2013

SUBJECT:	LGC INVESTMENT SUMMIT
WARD/S AFFECTED:	NONE
REPORT OF:	STRATEGIC DIRECTOR TRANSFORMATION AND RESOURCES
KEY DECISION? <i>(Defined in paragraph 13.3 of Article 13 'Decision Making' in the Council's Constitution.)</i>	NO

1.0 EXECUTIVE SUMMARY

- 1.1 This report requests nominations to attend the LGC Investment Summit to be held in Newport, South Wales from 5-6 September 2013

2.0 BACKGROUND AND KEY ISSUES

- 2.2 The conference theme is "We need to know how to control the risk switch!" and the organisers comment "risk management is clearly an important factor in long-term investment strategy and should be handled in a measured way. Funds should not be drawn into tactical plays that can do more to increase risk and costs, than restore funding equilibrium. You need to be in control of strategy, be in charge of that "switch", and know when to turn it on or off".

This year the topics covered include an examination of the UK economy, the impact of LGPS2014, smarter exposure to global equities, some investment ideas, de-risking and defensive assets, opportunities in property, and dealing with valuation outcomes.

- 2.3 MPF has been represented at all previous conferences usually by the Chair of Pensions Committee and party spokespersons. In view of the strategic focus of the conference, it is recommended that this arrangement is continued. Accommodation will be required for the nights of 4 and 5 September

3.0 RELEVANT RISKS

- 3.1 The Fund is required to demonstrate that Members of Pensions Committee have been adequately trained. This conference is a recognised training opportunity and many of the topics are relevant to the triennial valuation this year.

4.0 OTHER OPTIONS CONSIDERED

- 4.1 No other options have been considered

5.0 CONSULTATION

5.1 There has been no consultation undertaken or proposed for this report. There are no implications for partner organisations arising out of this report.

6.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

6.1 There are none arising from this report.

7.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS

7.1 The cost of attendance plus two nights' accommodation will be about £949+ VAT per delegate, excluding travel, which can be met from the existing Pension Fund budget.

8.0 LEGAL IMPLICATIONS

8.1 There are none arising from this report.

9.0 EQUALITIES IMPLICATIONS

9.1 Has the potential impact of your proposal(s) been reviewed with regard to equality?

(b) No because there is no relevance to equality.

10.0 CARBON REDUCTION IMPLICATIONS

10.1 There are none arising from this report.

11.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

11.1 There are none arising from this report.

12.0 RECOMMENDATION/S

12.1 That Committee considers if it wishes to send a delegation to attend this conference and, if so, to determine the number and allocation of places.

13.0 REASON/S FOR RECOMMENDATION/S

13.1 The conference forms a part of the Members' development plan approved by Committee in January 2013 and many of the topics are relevant to the triennial valuation this year.

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APPENDICES

NONE

REFERENCE MATERIAL

NONE

SUBJECT HISTORY (last 3 years)

Council Meeting	Date

