

WIRRAL COUNCIL
PENSIONS COMMITTEE
24 JUNE 2013

SUBJECT:	ESSENTIALS TRAINING FOR LOCAL AUTHORITY PENSION SCHEMES
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 informs Members of a training opportunity on 10 September 2013 at the Monastery, Manchester and asks if Members wish to attend.

2.0 BACKGROUND AND KEY ISSUES

- 2.2 The training event is sponsored by AXA Investment Management. As part of their long-term commitment to working in partnership with LGPS funds, they have designed a series of Investment Essentials training sessions. The sessions are structured to help both newly elected and more experienced members and officers, who are responsible for the governance of LGPS funds, to develop their investment knowledge and skills. AXA advises that places are limited.
- 2.3 Two practical modules are offered on the day; designed to complement each other, they can be attended consecutively or independently.

9.30am – 12.30pm - Spotlight on Asset Classes

This session will provide an introduction to the core asset classes for new pensions fund committee members or a refresher for more experienced members.

The session will concentrate on:

- The different investment characteristics of bonds, equities and real estate
- The level of risk and potential for delivering returns
- Effective portfolio construction
- Investment styles
- Demystifying the jargon

Lunch provided

1.30pm – 4.30pm - Strategic Investment

This session looks at Strategic and Tactical Asset Allocation within investment strategy and how they can help to manage risk.

Key areas of focus will be:

- Understanding your strategic objectives
- Evaluating the effectiveness of your strategy in relation to the management of your liability risks.
- Diversifying a portfolio
- Monitoring and managing your fund

- 2.4 This event is supplementary to the training plan approved in January this year but will cover topics that should be relevant and useful to Members.

3.0 RELEVANT RISKS

- 3.1 The Fund is required to demonstrate that Members of Pensions Committee have been adequately trained.

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 All Investment Essentials training sessions are free to attend. The cost of travel 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 approves attendance at this event for those Members who wish to avail themselves of the opportunity.

13.0 REASON/S FOR RECOMMENDATION/S

13.1 The event covers topics that should be relevant and useful to Members and is free to attend.

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APPENDICES

NONE

REFERENCE MATERIAL

NONE

SUBJECT HISTORY (last 3 years)

Council Meeting	Date

