

WIRRAL COUNCIL

PENSIONS COMMITTEE

1 JULY 2014

SUBJECT:	LGC INVESTMENT SUMMIT
WARD/S AFFECTED:	NONE
REPORT OF:	STRATEGIC DIRECTOR TRANSFORMATION AND RESOURCES
KEY DECISION?	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 9-10 September 2014

2.0 BACKGROUND AND KEY ISSUES

2.2 The LGC Investment Summit remains one of the leading annual investment events for local government pension funds. The conference theme is "Investing for Growth".

The organisers comment "Investing for growth has many connotations, not only in the assets in which we invest, but also in the way those investments are managed effectively and responsibly. This year we take stock of economic indicators for growth; examine the indices that drive our equity portfolios; look for better inflation linked cash-flows; explore a number of specific investment themes; debate the hot topics of the day; prepare for a turbulent time in fixed income markets; investigate ways to control downside risk and capture growth opportunities; and look to the actuarial world for a measured and balanced way forward".

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, at a time of considerable change in both the LGPS and financial markets, covers may relevant topics.

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 2014.

REPORT AUTHOR: **Peter Wallach**
Head of Pension Fund
telephone: (0151) 242 1309
email: peterwallach@wirral.gov.uk

APPENDICES

NONE

REFERENCE MATERIAL

NONE

SUBJECT HISTORY (last 3 years)

Council Meeting	Date

