

Pension Fund Investment Sub Committee

8th March 2021

Forward Plan

Recommendation

1. That the Sub Committee notes and comments on the forward plan and training plan.

1.0 Introduction

- 1.1 The purpose of this report is to provide an updated forward plan for the Pension Fund Investment Sub Committee rolled forward to cover the year ahead. The plan is set out at Appendix A.
- 1.2 Members of the Investment Subcommittee and Local Pension Board participated in the National Knowledge Assessment in November 2020 and this has provided some feedback to steer future training plans.

2 Training

- 2.1 Engagement (participation levels) in the National Knowledge Assessment (NKA) was strong. The results of the assessment however highlight a number of areas where levels of knowledge are not as high as they are on average with other funds. The table below summarises areas of proposed training (much of which overlaps with Local Pension Board requirements):

Pension Fund Investment Subcommittee	Local Pension Board
<ul style="list-style-type: none"> • Procurement and relationship management 	<ul style="list-style-type: none"> • Investment performance
<ul style="list-style-type: none"> • The impact of Covid 19 on the fund • Actuarial methods and the Section 13 GAD Report • Good Governance • McCloud and Cost Transparency • Pensions Administration - Best Practice • Pensions governance • Valuation training (purpose, role, outcomes, etc) 	

- 2.2 In addition to the above which were identified through the NKA work, two other highly topical issues may be the focus of training over the next six months:

- Climate change and ESG - driven by the increasing importance of this issue.

- Property funds - driven by the current work with the pool to develop property funds.

3 Environmental Implications

3.1 None

4 Financial Implications

4.1 None.

Background papers

1. None.

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The report was circulated to the following members prior to publication:

Local Member(s): None

Other members: Councillors Horner and Gifford

Standing Items

June 2021	September 2021	December 2021	March 2022
Forward Plan			
Risk Monitoring			
General Investment Activity Update (including fund transfers)			
Investment and Fund Performance			
LGPS Pooling			
Local Pension Board minutes of meeting			

Specific Items

June 2021	September 2021	December 2021	March 2022
Multi Asset Credit Transfer – Update		Training Plan	
		UK Stewardship Code	

Manager Presentations

June 2021	September 2021	December 2021	March 2022
Border to Coast Pension Partnership			
Threadneedle	LGIM	SL Capital	Schroders

Policy Reviews

June 2021	September 2021	December 2021	March 2022
Voting policy			Business Plan
Environmental, Social and Governance / Responsible Investment / Climate Risk			Investment Strategy Statement

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