

Pension Fund Investment Sub-Committee PFISC Training Plan

8 June 2020

1. Recommendation(s)

- 1.1 **That the Pension Fund Investment Sub-committee (the “Sub-committee”) notes and comments on the proposed training plan and options.**
- 1.2 **That the Sub-committee selects two subjects for the purposes of training this year.**
- 1.3 **That the Sub-committee notes the list of conference opportunities for 2020 and beyond.**

2. Executive Summary

This report provides for a training plan and options for 2020 with a list of conferences for the Pension Fund Investment Sub-committee.

3. Training Options

- 3.1 It is proposed that the Sub-committee undertake two training sessions in the year.
- 3.2 The following list of training options are consistent with the findings of the recent survey of members on their training needs (see Appendix 1). The first three options follow comments at the March Sub-committee and the last is a suggestion by officers given that the Border to Coast Pensions Partnership now effectively controls a large portion of the Warwickshire Pension Fund’s assets.
- 3.3 A list of training options for the Sub-committee to select two from are as follows:
 - Articulating Investment Beliefs (looking at sustainable development goals with an investment lens).
Presenter: Karen Shackleton
 - An Introduction to the Spectrum of Capital (mapping the difference between ESG, Sustainable and Impact investing).
Presenter: Karen Shackleton

- Environmental, Social and Governance/Responsible Investment.
Presenter: to be determined
- Investment strategy and valuations (how investment strategy is set to complement contribution strategy in conjunction with the actuarial valuation).
Presenter: Hymans Robertson
- Pooling and transitioning assets (how assets will be mapped into the pool and what this means for the Warwickshire Pension Fund).
Presenter: Hymans Robertson
- Pension fund accounting and auditing
Presenter: Warwickshire County Council
- The value of pooling (how to measure, assess and evaluate its benefits, if any).
Presenter: to be determined

3.4 Proposed 2020 training dates: one in July or August and one in November.

4.0 Annual Training Log

4.1 To record formal training by the Sub-committee a log is proposed. This will be updated as training is undertaken and presented annually to the Sub-committee to include:

- list of all attendees;
- any presentation material; and
- any individual training done that a member wants recording

5.0 Conference Opportunities

5.1 As a way to supplemented training, there are a host of relevant conferences available throughout the year.

5.2 A list of conferences can be found in Appendix 2. Half the annual cycle of conferences has now finished but next year's replacement cycle of conferences should start to be announced in due course.

6. Financial Implications

None.

7. Environmental Implications

None

8. Supporting Information

None

5. Timescales associated with the decision and next steps

It is important that the skills and knowledge of the members of the Sub-committee are kept up to date to ensure we can retain our status as an elective professional by meeting MIFID (Markets in Financial Instruments Directive) requirements. It is therefore suggested that one training session should take place in July/August and a further session in November.

Appendices

1. Appendix 1- Training: Results of a recent survey of Sub-committee members
2. Appendix 2- List of Conferences

Background Papers

None

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

Local Member(s):

Other members:

Appendix 1 – Training: Results of the recent survey of PFISC members

Please see attached

Appendix 2 – List of Conferences

<u>Name</u>	<u>Place</u>	<u>Dates</u>	<u>Link to each conference - for further details</u>
LGC Investment Summit	Leeds	9 to 11 September 2020	https://investmentsummit.lgcplus.com/

LGC Pension Fund Symposium	Stratford	29-30 October 2020	https://lqcpensioninsight.lqcplus.com/
PLSA Annual Conference & Exhibition	Liverpool	14 to 16 October 2020	https://www.plsa.co.uk/annual-conference-and-exhibition
LAPFF - Annual Conference	Bournemouth	2-4 December	http://www.lapfforum.org/events/lapff-conference/
LAPF - Strategic Investment Forum	London	To be determined	https://www.dgpublishing.com/lapf-strategic-investment-forum-february/
PLSA - Investment Conference	Edinburgh	To be determined	https://www.plsa.co.uk/events-investment-conference
PLSA - LA Conference	Cotswolds	To be determined	https://www.plsa.co.uk/Events-Local-Authority-Conference

