

Appendix 1

INVESTMENTS TEAM WORKPLAN TO 31 MARCH 2011

Project	Proposed Action	Committee Report
Member Training	Develop training policy for members (and then officers) in line with CIPFA Knowledge and Skills Framework and Toolkit (when issued). Arrange training sessions as necessary to ensure that all Committee members stay abreast of the latest developments in the world of local government pensions by being given the opportunity to attend seminars	ongoing
Review of investment strategy	Investment Panel to make recommendations to Committee – see Investment Panel workplan for projects	ongoing
Annual Accounts	Draft accounts to be approved by Committee in June Final accounts to be approved by Committee in September before formal approval by Corporate Audit Committee on 30 September	September 2010
Review AAF 01/06 & SAS70 reports	Annual review of external providers internal control reports	December 2010
Training Policy	Develop training framework for members and then officers	December 2010
Actuarial Valuation	Work on valuation with Actuary Consult employers on FSS during 4Q10	December 2010
Self Assessment of Decision making process	Develop framework for self assessment of decision making process – issue to members in 4Q10	
Global Equity Tender	Tender for investment mandate	December 2010
Vote monitoring	Tender for agent to monitor voting by managers	December 2010
Review Hedge Funds	Review performance once mandates in place for 3 years and then review strategy	March 2011
Budget and Service Plan 2011/14	Preparation of budget and service plan for 2011/14	March 2011
FX hedging	Tender mandate	March 2011

Custody Contract	Re tender or Market test the custody contract	June 2011
Use of SWAPS	Investigate the use of SWAPS by the Fund in order to reduce the risk associated with the mismatching of assets and liabilities.	June 2011
Statement of Investment Principles	Revise following any change in Fund strategy/policies. Publish within 6 months of any changes.	ongoing
Investments Forum	Organise forum meetings expected to be held in Autumn 2010 and Spring 2011	
FRS 17	Liaise with the Fund's actuary in the production of FRS 17 disclosures for the larger employing bodies	