

## INVESTMENTS TEAM WORKPLAN

<b>Project</b>	<b>Proposed Action</b>	<b>Committee Report</b>
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
Review AAF 01/06 & SAS70 reports	Annual review of external providers internal control reports	December 2010
Vote monitoring	Tender for agent to monitor voting by managers	December 2010
Actuarial Valuation	Work on valuation with Actuary Consult employers on FSS during 4Q10	December 2010
Training Policy	Develop training framework for members and then officers	March 2011
Global Equity Tender	Tender for investment mandate to be in place by 1 April 2011	March 2011
Review Hedge Funds	Review performance once mandates in place for 3 years and then review strategy  Committee workshop March 2011	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
Review SRI Policy	Review by Committee Summer 2011	September 2011

Statement of Investment Principles	Revise following any change in Fund strategy/policies. Publish within 6 months of any changes.	Ongoing, next formal review March 2011
Investments Forum	Organise forum meetings expected to be held in Spring 2011, Autumn 2011	
FRS 17	Liaise with the Fund's actuary in the production of FRS 17 disclosures for the larger employing bodies	