

## Committee training programme 2017-18

|   | Topic                                                                       | Content                                                                                                                                                                                                                            | Format                               | Timing                                                  |
|---|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------------------------|
| 1 | Governance                                                                  | Overview of governance structure<br>LGPS Scheme Advisory Board                                                                                                                                                                     | Committee                            | June 2017 Committee meeting                             |
| 2 | Overview of Fund Strategies                                                 | Scheme outline and structure<br>Administration Strategy<br>Communications Strategy<br>Risk Register                                                                                                                                | Committee                            | Committee papers                                        |
| 3 | Actuarial Valuations                                                        | Valuation methodology<br>2018 interim valuation outcome<br>LGPS Cost Cap Mechanism                                                                                                                                                 | Committee<br>Workshop                | Committee reports<br>Interim valuation workshop<br>2Q18 |
| 4 | Funding Strategy<br>Statement, covenants,<br>admission and exit<br>policies | Funding Strategy<br>Covenant assessment process<br>Admission and exit policies and funding basis used                                                                                                                              | Committee                            | Committee reports<br>Annual update on scheme employers  |
| 5 | Investment strategy                                                         | Asset allocation & Investment strategy Statement<br>Investment strategies e.g. active vs. passive<br>Investment management structure<br>Process for appointing managers<br>Monitoring managers and performance measurement<br>Fees | Committee<br>Workshop                | Strategic Investment<br>Review 1H17                     |
| 6 | Managing liabilities                                                        | Implementation of LDI framework<br>Review of Investment Strategy for Corporate Bond<br>bodies                                                                                                                                      | Investment Panel<br>Investment Panel | Panel reports                                           |
| 7 | Responsible<br>Investment Policy                                            | Policy principles<br>Implementation                                                                                                                                                                                                | Committee                            | Annual RI report                                        |

### Training Programme and the CIPFA Knowledge & Skills Framework (2017/18)

| Topic                                    | Related CIPFA Knowledge & Skills Framework areas:                                                | Timing                                                                                                                                          |
|------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Fund Governance and Assurance</b>     | Legislative & Governance, Auditing & Accounting Standards, Procurement & Relationship Management | June committee meeting (through committee paper on responsibilities and new member training);                                                   |
| <b>Manager selection and monitoring</b>  | Investment Performance & Risk Management                                                         | Ongoing by Panel in quarterly monitoring of manager performance<br>Annual report to Committee by Investment Consultant (June Committee meeting) |
| <b>Asset Allocation</b>                  | Investment Performance & Risk Management, Financial Markets & Products                           | On-going through monitoring of strategy, Workshops on investing in different assets, strategic allocation                                       |
| <b>Actuarial valuation and practices</b> | Actuarial Methods, Standards and Practices                                                       | Funding update reports quarterly to Committee<br>2018 interim valuation workshop                                                                |