

Fundamentals 2023

Day one

9:30 Registration and coffee

9:55 Chair's introduction to the day

10:00 Duties and responsibilities of Pension Committees and Boards

- The legislative framework
- Governance arrangements
- Oversight bodies

11:30 Coffee break

11:45 Benefit structure

- The basis of the LGPS
- Final salary v CARE schemes
- A tour of the 2014 scheme

13:00 Lunch

13:45 The legal landscape

- LGPS specific duties and responsibilities
- Common problem areas
- Wider duties and responsibilities
- What happens when things go wrong?

15:15 Coffee break

15:30 Good governance

- What does good governance look like?
- Mandatory and desirable policies in the LGPS
- How strategies and policies assist the scheme manager

16:15 Close

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Day two

9:30 Registration and coffee

9:55 Chair's introduction to the day

10:00 Investment framework

- The Management and Investment of Fund Regulations
- Investment Strategy Statement including approach to asset pooling
- Funding strategy statement

10:45 Investment basics – part one

- The different types of investment classes and how they work

11:30 Coffee break

11:45 Investment basics – part two

- Risk and return
- Sustainability

13:00 Lunch

13:45 Responsible investment

- Drivers of responsible investing
- Climate change
- Other sustainability linked themes
- How to respond as an investor

15:00 Coffee break

15:15 The crystal ball challenge

- What is growth?
- The outlook for opportunities and risk over the medium and long term

16:05 Close

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Day three

9:30 Registration and coffee

9:55 Chair's introduction to the day

10:00 Being a responsible asset owner

- Stewardship
- Cost transparency

11:00 Coffee break

11:15 Working together

- How the local pension board assists the pension manager to meet the administration challenge

12:00 A view from the bridge

- The role of the responsible government department
- Issues on the radar

12:45 Lunch

13:30 Valuations

- The purpose of an actuarial valuation
- Assets and liabilities
- How liability calculations work
- The assumptions used

14:30 Coffee break

14:45 Funding

- The importance of a funding strategy
- Different employers – different characteristics and objectives
- Employer covenants

15:45 Close