Appendix 'A'

CIPFA Pensions Network

Introduction to the LGPS

For the first time in one day the CIPFA Pensions Network will offer a training event to capture all of the key aspects involved in managing a Local Government Pension Fund. Aimed at new or inexperienced Officers and Elected Members this course, based on the CIPFA Knowledge & Skills Framework, will provide an insight into the wide range of different professional disciplines which impact on the LGPS including Actuaries, Accountants, Auditors, Custodians and Investment Advisers and will also cover all of the legal and regulatory requirements and highlight the importance of good governance when charged with responsibility of operating a Public Sector Pension Fund.

In the impressive surroundings of State Street's London Offices this event will be an informative yet informal way of increasing understanding in a range of topics whilst also allowing delegates to network with colleagues and industry experts to enhance the learning experience.

18th September 2014 London

Sponsored by State Street Global Advisers

09.30 – 10.00	*Coffee and Registration*
10.00 – 10.05	Introductions & Welcome – Gerard Moore, CIPFA Associate
10.05 – 10.45	*What is the Local Government Pension Scheme (LGPS)? Neil Sellstrom, Lead Pensions Advisor, CIPFA* ***Starting at the beginning this session will explain the basics of the LGPS, the various roles and responsibilities, the legal and regulatory framework and the governance requirements for Funds, Administering Authorities, Officers and Elected members.***
10.45 – 11.25	*Triennial Valuations and Understanding Liabilities – Ian Kirk, Mercer* ***Understand the importance of the Valuation process and how the Actuary views the liabilities of Pension Funds and what assumptions they need to consider. How can liability risks be measured and monitored and what should Scheme Employers expect from the Actuary and Pension Fund.***
11.25 – 11.45	*Break and Networking*
11.45 – 12.15	*Accounting and Audit Requirements – Neil Sellstrom, CIPFA* ***This session will be a trip around the various accounting regulations and codes to identify the requirements of financial reporting under the new International Financial Reporting Standards (IFRS) and the implications for and role of Auditors in providing assurance to those with responsibilities.***

12.15 – 12.35	*Basics of Asset Allocation – State Street Global Advisors* *Marcus Schulmerich – Global Portfolio Strategist* ***What are the tools and products Pension Funds use to invest Funds in an appropriate way? How are the Liabilities used as a basis for determining asset allocation and how are the various investment products combined to manage risk and deliver the required returns over the long term?***
12.35 – 13.15	*Developing Investment Strategies – State Street Global Advisors* *Marcus Schulmerich – Global Portfolio Strategist* How do Pension Funds construct and manage an investment portfolio? What are the various financial instruments and how are they used to generate returns and protect capital value within acceptable levels of risk? Introduction to key investment themes including portfolio diversification, asset class correlations, portfolio management, risk and reward, liability matching, and the role of the asset manager.
13.15 – 14.05	**Lunch and Networking**
14.05 – 14.35	*Role of the Global Custodian – State Street Global Services* *Mark Janaway – Client Executive, David Cullinan – Consultant State Street Investment Analytics* ***Who are Custodians and why do Pension Funds need them? What services can they provide to support Funds and enhance services?***
14.35 – 15.05	*Institutional Investors and Corporate Governance – Gerard Moore* With assets of over £130bn in value the LGPS has an important role on behalf of its members to manage these assets effectively not only to enhance their value but to promote responsible behaviour and actions in the corporate sector. Hear about Proxy Voting, Securities lending and the Stewardship Code.
15.05 – 15.20	*Break and Networking*
15.20 – 16.00	*Round up of current issues affecting public sector pensions* The final session of the day will pull together a range of current initiatives plus a brief outline of the changes ahead for the LGPS. We will touch on efficient procurement, the governance agenda and the role of CIPFA's Knowledge & Skills Framework – plus a chance to discuss other relevant issues with colleagues.
16.00 – 16.15	**Final discussions and close**

The facilitators for this event will be Neil Sellstrom, Pensions and Treasury Management Advisor & Gerard Moore, CIPFA Associate