

From: Chairman – Pension Fund Committee  
Interim Corporate Director of Finance

To: Pension Fund Committee – 28 September 2022

Subject: Training update

Classification: Unrestricted

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### **Summary:**

To report to the Committee on progress on the Fund training programme and training undertaken by Committee and Board members during 2021-22. The report also advises members of the 2022 LGPS National Knowledge Assessment and training events in 2022-23.

### **Recommendation:**

The Committee is recommended to note the report.

### **FOR INFORMATION**

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### **Introduction**

1. The Kent Pension Fund Training Strategy agreed by the Pension Fund Committee in March 2022 requires that compliance with the strategy is reported on a yearly basis to both the Pension Fund Committee and Pension Board.
2. This report provides an update on the Fund training plan and an overview of training undertaken by members.

### **Training events attended in 2021-22**

3. The main training events attended by committee and board members during the year were as follows:

<b>Date</b>	<b>Topic</b>	<b>Provider</b>	<b>Attendees</b>
June 2021	LGPS Local Pension Board Members update	CIPFA / Barnett Waddingham	1 Board member
July 2021	Overview of the LGPS	Barnett Waddingham / KCC	10 Committee and 1 Board members
September 2021	Investment risk and overview of the Pension Fund	Mercer / KCC officers	12 Committee and 4 Board members
October 2021	Overview of the LGPS	Barnett Waddingham	5 Committee and

			1 Board member
November 2021	LGPS administration	KCC officers	10 Committee and 3 Board members
February 2022	Responsible Investment	Mercer / KCC	13 Committee and 2 Board members

4. Committee members have also had an opportunity to gain an understanding of new asset classes and existing investment mandates from investment managers at the following Committee meetings:

<b>Committee</b>	<b>Topic</b>	<b>Provider</b>
June 2021	Global Equities	M&G
September 2021	Global Equities	Baillie Gifford
December 2021	UK Equities	Schroder
February 2022	Global Equities	Sarasin
March 2022	Global Equities	Baillie Gifford

5. In addition, 2 Committee members and 1 Board member completed the tPR toolkit during the year.
6. Individual committee members have also attended training events organised by the Fund's investment managers and other external organisations.

### **LGPS National Knowledge Assessment 2022**

7. In 2020 13 members of the Kent Pension Fund Committee and Pensions Board completed the LGPS National Knowledge Assessment run by Hymans Robertson and the results formed the basis for the Fund's training plan published in April 2021 and the organisation of the various events listed above.
8. Hymans are running another assessment in mid to late September 2022 and Committee and Board Members will again be invited to complete the assessment. The intention is to prepare a training plan based on the results of the assessment to address any gaps in knowledge and to set up future training events to meet Members' needs.
9. This will again be an online assessment and further details will be circulated when it is open for members to complete. It is expected that it will take 15 – 20 minutes to complete. Members will be provided with their own individual results summary and the Fund will receive a report suggesting next steps.

### **Member records**

10. Members are reminded that they should keep a log of all training undertaken so that their records can be agreed with officers at least annually, and the Fund will demonstrate compliance with its training strategy on a yearly basis through an annual report to both the Pension Fund Committee and Local Pension Board.

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**September 2022**

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