

Wales Pension Partnership Training Plan 2023/24

Background and Introduction

It is best practice for WPP personnel to have:

Appropriate knowledge and understanding of:

- the regulations and markets relating to pensions
- the pooling of Local Authority Pension Schemes and
- relevant investment opportunities.

The WPP's training plan is designed to supplement existing Constituent Authority training plans. Local level training needs will continue to be addressed by Constituent Authorities while the WPP training plan will offer training that is relevant to the WPP's pooling activities.

WPP personnel should obtain a degree of knowledge and understanding that ensures they are able to carry out their duties associated with the WPP.

WPP personnel should also be aware of the WPP's framework, beliefs, policies, governance matrix, the decision-making process and decision logging process.

New WPP personnel must conduct formal introductory training to reach the level of knowledge set out above. Following any introductory training, personnel are expected to maintain their understanding of items set out above, completing any additional training as necessary.

To aid WPP personnel, the Host Authority will arrange quarterly training sessions which will cover major areas such as investments, administration, regulation requirements, government guidance and market developments. Please note that the Host Authority will maintain a training plan log which will keep a record of all the training WPP personnel have completed to date and the training that is due to take place in the foreseeable future.

The WPP's training events will primarily focus on meeting the training needs of members of the OWG and JGC, however Constituent Authorities are encouraged to invite Pension Committee Members, as well as Pension Board Representatives if they believe that the training would be beneficial to these individuals.

The WPP has put in place a dedicated Training Policy, this can be found on the WPP website, the policy provides additional detail on how the WPP approaches training and development.

Individual Training

It is important that individuals have an 'appropriate' level of knowledge and understanding of the activities relevant to their duties within the WPP.

It is best practice for individuals to review their own knowledge and understanding at least annually and undertake further learning for any areas that are identified as requiring further attention or development.

2023/24 Training

We have set out below a list of training topics which the Host Authority will arrange during the 2023/24 financial year. The topics outlined below are based on current WPP topical priorities and from an analysis of the WPP training requirements questionnaire/ assessment responses, completed by members of the Joint Governance Committee ('JGC') and Officers Working Group ('OWG').

Topic	Date *
Product Knowledge	
<ul style="list-style-type: none">Private Market Asset Classes – Private Equity / Property	Q1
<ul style="list-style-type: none">Levelling up / development opportunities	April – June 2023
Reporting	
<ul style="list-style-type: none">TCFD reporting	Q2
<ul style="list-style-type: none">Performance reporting	July – September 2023
Responsible Investment (RI)	
<ul style="list-style-type: none">Voting & Engagement	Q3
<ul style="list-style-type: none">RI within the WPP sub funds	October – December 2023
Market Understanding & Regulatory Requirements	
<ul style="list-style-type: none">Progress of other LGPS pools & Collaboration Opportunities	Q4
<ul style="list-style-type: none">Pooling Guidance	January – March 2024

* Please note that these are estimated dates and they may be subject to change