

London Borough of Merton – Learning & Development Agenda

Actuarial methods, standards and practices

- Purpose of the valuation exercise and regulatory framework
- Methods of valuing assets and liabilities
- Key actuarial assumptions, what questions should you ask your actuary
- Current market environment impact
- Sensitivity to changes in assumptions and modelling
- Establishing a funding strategy or recovery plan
- Implications for investment strategy
- Non-scheduled (non-taxing raising) employers
- Inter-valuation monitoring and recovery plan reviews
- Implications of the new LGPS arrangements

Investment performance and risk management

- Investment returns and assessing long-term risks
- Investment management risks
- Impact of each various type of risk on the fund
- How to measure the risk of the fund
- Investment management styles
- Types of investment holdings
- Benchmarking - common types and what assets they are best used for
- Governance of investment management

Financial markets and products knowledge

- Investment strategy and investment classes – equities, bonds, derivatives, property, cash funds, GTAA, absolute return
- Awareness of the investment vehicles available
- The intrinsic characteristics and risks of each of them
- Investment terms – return, risk, tracking error, Sharpe ratio