

Appendix C

Corporate Priorities Update 2018 – 2023

Core Objectives	How we will deliver our objectives	Our timetable for delivery them	Owner	Measuring our success August 2018
Investing to increase capacity	We will invest in our services to ensure that they deliver for our members and employers both in terms of available resources (Fund officers) and through reviewing how we provide our services to ensure they meet the changing demands of our customers through our digital transformation programme	2018-2020	Head of Operations	<p>The focus for this quarter has been the production of annual benefit statements maximising production on a rolling program through to December 2018. This has led to impact on the Digital Transformation program as resources have been diverted to ensure the delivery and support of the monthly submissions and annual conversion program.</p> <p>The Fund has seen positive inroads to volumes of work due to the support gained from our summer placement students and overall the Fund's key performance indicators have shown a positive trend and improvement year on year.</p>
	We will invest in our employers providing training and resource to educate and support them in their understanding of the Fund and the LGPS.	Every year	Head of Pensions	In consultation with Employers the Fund has developed an Employer Engagement Roadmap and re-developed its Customer Engagement strategy which seeks to educate, enable and create opportunities for action by employers.
	We will invest in our workforce to ensure they are trained and developed in their specialised area able to respond to and support our customers and employers with their queries.	Every year	People and Corporate Services Manager	The Fund continues to develop its workforce development strategy with training hours for employees far exceeding the KPI. Recently the Fund has hosted a number employee development workshops focussed on developing behaviour and soft skill qualities. This quarter the Fund has advanced its "grow your own culture" through developing a graduate placement program, apprenticeships and Fund Trainees. Recruitment in these areas is ongoing.

Appendix C

Corporate Priorities Update 2018 – 2023

Core Objectives	How we will deliver our objectives	Our timetable for delivery them	Owner	Measuring our success August 2018
	We will invest in our Trustees and Pension Board Members to ensure they are able to meet their statutory duty on knowledge and understanding to equip them with the ability to fulfil their fiduciary responsibility and to challenge decisions where necessary to protect our members' benefits.	Every year	Head of Governance	This quarter the Fund hosted its annual 3-day structured training program for Trustees with additional induction sessions held for new Committee and Local Pension Board members. As part of the ongoing Governance Framework, a knowledge and skills matrix has been developed to ensure Trustees and Board Members are receiving training and information relevant to their roles and that meets the CIPFA knowledge and skills requirements.
	We will invest in our resources and technology to deliver our investment strategy seeking superior risk-adjusted returns, securing the future benefits for our members.	Every year	Assistant Director – Investments and Finance	Work continues to develop the products and services on offer from LGPS Central together with understanding the internal resource requirements in the Fund's investments and finance team.
Partnering for Success	We will work with our employers and members to help shape and develop our processes to ensure they delivery to their expectations.	2018 – 2023	Head of Pensions	Through the Customer Engagement Strategy and Employer Engagement Roadmap, the Fund invites feedback and review from our employers for any changes in process and system developments. The Fund's employer peer group acts as a sounding board for proposed business development ensuring that all considerations which may impact employers are taken on board.
	We will work with our employers and members to develop their understanding of the LGPS.	Every year	Head of Pensions	The Fund continues to deliver and develop employer coaching sessions offering day-to-day support for employers through its employer helpline. The Customer Engagement Strategy focusses on Educating and Enabling our customers.

Appendix C

Corporate Priorities Update 2018 – 2023

Core Objectives	How we will deliver our objectives	Our timetable for delivery them	Owner	Measuring our success August 2018
	We will partner with other LGPS Funds and national organisations to help shape and develop national policy and legislation.	Every year	Senior Managers	This quarter the Fund has engaged with Cross-Pool groups and the LGPS national frameworks helping to shape outcomes and develop learning for operational improvement. Work continues to develop with the Scheme Advisory Board with officers sitting on a number of working groups considering national policy and legislative reform.
	We will work with our Partner Funds in LGPS Central to ensure the delivery of our investment strategy and to ensure that LGPS Central is high performing and efficient.	Every year	Assistant Director – Investments and Finance	Through working on the investment pooling program, the Fund has developed good relationships with partner funds who see value in collaborative working. Work has begun to develop a strategic pension administration working group. The work with the Practitioner’s Advisory Forum and Shareholder groups with LGPS Central continue to be productive as further understanding is developed of how the relationships, services and products will be established in future.
	We will work with our members to help them plan for future retirement income.	Every year	Head of Pensions	The Fund’s member services team continues to develop member literature preparing for roadshow events in September. Member communications have been very active with disclosure requirements which has seen an increase in calls to our Customer call centre.
Drive Efficiencies and Cost Savings	We will ensure our services are delivered efficiently for our members and employers	Every year	SMT for relevant service areas	The Fund continues to monitor its performance on a cost per member basis (which has reduced again this quarter). The main focus for work is in ensuring effective practices which deliver to the needs of our customers.

Appendix C

Corporate Priorities Update 2018 – 2023

Core Objectives	How we will deliver our objectives	Our timetable for delivery them	Owner	Measuring our success August 2018
	We will continue drive cost efficiencies whilst delivering a high level of services.	Every year	Senior Managers	The Fund continues to review its working practices which has notably seen an increase in performance measurements across operations in relation to timely retirement quotes, development of the Pensions Portal and more automation of systems, reducing processing time which has helped the Fund target resources more efficiently.
	We will continue to review and manage investment costs seeking return and low-cost implementation through the development of LGPS Central.	Every year	Assistant Director – Investments and Finance	Work continues to develop the products and services on offer from LGPS Central together with understanding the internal resource requirements in the Fund’s investments and finance team.
	We will work with our employers to apply appropriate contribution rates as part of our valuation.	2018 – 2020	Head of Pensions	Working towards the 2019 valuation will be a key focus area for the Fund in the forthcoming months with a dedicated project team. Early engagement with employers is key and the Employer Engagement Roadmap and Customer Engagement Strategy will be a leading path in this project.
	We will continue to target our investment returns to assist in the management of Fund deficits.	Every year	Senior Managers	The Fund’s Investment Advisory Panel continue to assist investment officers in the monitoring of investment performance ensuring appropriate strategy is developed for the Fund’s investments and desired returns.
Engage nationally to improve outcomes for our customers	We will work with national groups (TPR, LGA, SAB, PLSA) to respond to consultation to on national policy/legislation.	Every year	Head of Governance	This quarter, the Fund has engaged with Cross-Pool groups and the LGPS national framework is helping to shape outcomes and develop learning for operational improvement. Work continues to develop with the Scheme Advisory Board with officers sitting on a number of working groups considering national policy and legislative reform.

Appendix C

Corporate Priorities Update 2018 – 2023

Core Objectives	How we will deliver our objectives	Our timetable for delivery them	Owner	Measuring our success August 2018
	We will work with both public sector and private sector pension funds to develop our understanding and delivery new initiatives for our members and employers	Every year	Head of Operations	Through engagement at a national level, the Fund is able be proactive in assessing service developments which are relevant and advantageous to our membership. Fund officers sit on a number of national groups and working parties to help shape policy and the Fund's response to change.
	We will work with our trade unions to shape and deliver our understanding and delivery new initiatives for our members and employers.	Every year	Head of Pensions	Through the engagement of our Pension Board and Committee representatives the Fund is able to engage with Trade Unions on matters most pertinent to our membership.
To be a responsible asset owner, employer and local community partner	We will maintain a responsible investment framework and be robust in challenging the companies and managers that we invest in to adhere to best principles of responsible investment believing that this will delivery long-term superior investment returns for our stakeholders.	Every year	Assistant Director – Investment and Finance	The Fund reports quarterly to committee on its EGS framework which is monitored in conjunction with the Investment Strategy Statement. When approached the Fund responds positively to communications from campaign groups noting the concerns of the members with the overriding objective of paying member benefits.
	We will continue to partner with others to protect and enhance the value of our investments.	Every year	Assistant Director – Investment and Finance	The Fund has a developed and active Responsible Investment Framework, driven by investment beliefs and applied through an engagement and stewardship programme. The Fund partners with a number of UK and Global organisations (including LAPFF, PRI, IIGCC) to increase the reach of engagement activity and has this quarter been recognised by the Environment

Appendix C

Corporate Priorities Update 2018 – 2023

Core Objectives	How we will deliver our objectives	Our timetable for delivery them	Owner	Measuring our success August 2018
				<p>Audit Committee as being “more engaged” in response to the risks of climate change and leading in disclosure and reporting, in line with the recommendations of the Task Force on Climate-related Disclosures (TCFD).</p> <p>The Fund is advancing the integration of ESG-risks into its investment due diligence processes (both where investment is made by the Fund and through LGPS Central). The Pension Committee Chair and Director of Pensions have recently been appointed to the LAPFF Executive.</p>
	We will continue to take a proactive approach to voting globally.	Every year	Assistant Director – Investment and Finance	The Fund has a bespoke UK voting policy and works with a proxy voting provider and its custodian to ensure all shares are voted. Voting activity is reported via a portal on the Fund website and reported to Pensions Committee each quarter.
	We will acknowledge and value the contribution that staff make to the effective and efficient running of the organisation.	Every year	Assistant Director – Investment and Finance	<p>This year through its staff survey, the Fund saw an increase in employee satisfaction for the third year running with employees feeling valued and recognised for the hard work they produce on behalf of our customers.</p> <p>Development opportunities were also noted to have increased with more internal movement and promotions.</p>
	We will be an organisation that respects the local community and proactively engages and contributes to it.	Every year	People and Corporate Services Manager	Through the Fund’s staff forum, employees raised in excess of £1000 in the year to 31 March 2018 for local and national charities with further events planned later this year.