



NATIONAL PENSIONS COLLEGE



CONTINUOUS PROFESSIONAL DEVELOPMENT (CPD) PROGRAMME

COURSE TITLE: STRATEGIC INVESTMENT OF PENSIONS FUNDS

COURSE CODE: PCIP04

A. BACKGROUND

The purpose of investment of pension funds is to yield safe and fair returns for contributors/beneficiaries as well as provide a pool of long-term funds for national development. Many countries have supported the investment of pension funds through several means such as tax exemptions because of its potential to deepen capital mobilization of the financial markets and increase in the overall investment level in the economy leading to economic development.

Trustees invest pension funds in several financial instruments such as:

- a. Central Government securities;
- b. Local government and statutory agency securities;
- c. Fixed deposits;
- d. Corporate bonds;
- e. Infrastructural bonds;
- f. Equities;
- g. Bank Securities;
- h. Collective Investment Schemes; and
- i. Alternative Investments among others as prescribed by the Regulator.

Asset allocation remains a critical consideration in generating safe and fair returns for pension funds. This places a great responsibility on Trustees and Pension Fund Managers. Hence, the need for Trustees and Pension Fund Manager to acquire the knowledge and skills to invest in suitable asset classes for the benefit of their members.

This course is designed to equip Trustees and Pension Fund Managers with the knowledge to make critical investment choices.

B. COURSE OBJECTIVES

By the end of the course, participants should be able to:

- Understand and apply the approved regulatory guidelines for scheme investments;
- Understand the principal asset valuation techniques;
- Analyze the risks and return potential of the major asset classes;
- Manage investments, control risk and monitor the investments for optimum returns; and
- Supervise fund managers for optimum performance.

C. COURSE OUTLINE

- Fundamentals of Finance and Financial Markets.
- Law/Regulation/Policies guiding investment of pension funds.
- Types of Asset Classes and allocation.
- Investment Considerations of Trustees.
- Risk/Return Analysis.
- Equity/Capital market analysis and valuation techniques.
- Fixed Income (Bonds and money market) securities and valuation techniques.
- Alternative Investments (Real Estate Investment Trusts/Funds, Private Equity Funds, Extended Investment in Securities)
- Understanding asset-liability management from a pension fund perspective.
- Role of liquidity in pension fund investment.
- Risk management.
- Monitoring performance of pension fund investments.
- ESG Factors and Sustainable Investment.

D. SUGGESTED READING LIST

- National Pensions Act, 2008 (Act 766).
- Securities Industry Act, 2016 (Act 929)
- Occupational and Personal (General) Regulations, 2011 (LI 1990)
- NPRA Investment Guidelines.
- IOPS Principles and Guidelines on Private Pensions.

- The Journal of Investing, Theory & Practice for Fund Managers. Vol. 31 Number 2 Feb. 2022.
- The Journal of Portfolio Management: Multi-Asset Strategies. Vol. 48, Number 4, March 2022

E. TARGET GROUP

Board of Directors/Trustees, Key Management Staff, Pension Fund Managers and Local and Foreign Pension Practitioners.

F. VENUE

National Pensions Regulatory Authority Head Office.

G. DURATION

Three (3) Days.

H. COST

- Two Thousand Ghana Cedis (GHS 2,000.00) for Local participants.
- One Thousand US Dollars (1,000.00) for foreign participants.

I. HOW TO APPLY

Application form available on our website.

www.npra.gov.gh/pensioncollege

J. CONTACT DETAILS

Mailing Address: National Pensions College,
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