



RETIREMENT FUND TRUSTEE EDUCATION

RESPONSIBLE INVESTING (RI)

COURSE BROCHURE

1. THE PURPOSE OF THE RI FUNDAMENTALS WORKSHOP

This one day course is designed to provide retirement fund trustees and principal officers with both an overview and an insight of the fundamentals of Responsible Investing within the context of retirement funds.

The course aligns with the Action Steps outlined in "Responsible Investment and Ownership – A guide for Pension Funds in South Africa" (Batseta, 2013). Supported by National Treasury and the Financial Services Board (FSB), the Guide assists pension funds to implement Regulation 28 and the voluntary Code for Responsible Investing in South Africa (CRISA). This training builds the capacity of trustees to ensure their fund adheres to good practice and new fiduciary responsibilities related to RI set out in the Guide.

This workshop complements the ASISA Academy's core retirement fund trustee education modules, being Investment Fundamentals (with Active Ownership) and Trustee Governance and Ethics, which are "Interactive Initiatives" and qualify as "Consumer Education" for purposes of the Financial Sector Charter Council Guidance Note GN 800(a).

Workshop presenters are independent specialists who will share RI principles as well as case studies from both the South African and international contexts.

2. ACADEMY VISION & CONTEXT

The ASISA Academy creates and delivers high quality solutions to meet the skills development needs of South African Savings, Life Assurance and Investment Management organisations. Our learning solutions are informed by and responsive to industry realities, delivered in an academically sound and practitioner-led manner. The Academy has a level 2 B-BBEE rating.

The Academy resulted from the need for a fresh approach to developing savings and investment management skills and achieving broader, more rapid transformation of the industry. The intention is take delegates' learning beyond that of their tertiary studies using an approach that responds to industry realities and is delivered by industry experts in an academically sound manner.

Almost 5,000 people in the Southern African financial services sector have learned with the ASISA Academy since 2008 with more than 450 industry presenters involved.

3. THE PRESENTERS



Louise Gardiner

Louise has 16 years of international experience in environmental and social standards for businesses and the financial sector. She has supported companies, industry bodies, institutional investors, and financial sector regulators in Africa, Latin America, and Asia to design strategic approaches to sustainability, agree common definitions and develop roadmaps for responsible investment in retirement investments. Louise is co-founder and director at KudosAfrica, a sustainable investing advisory firm.

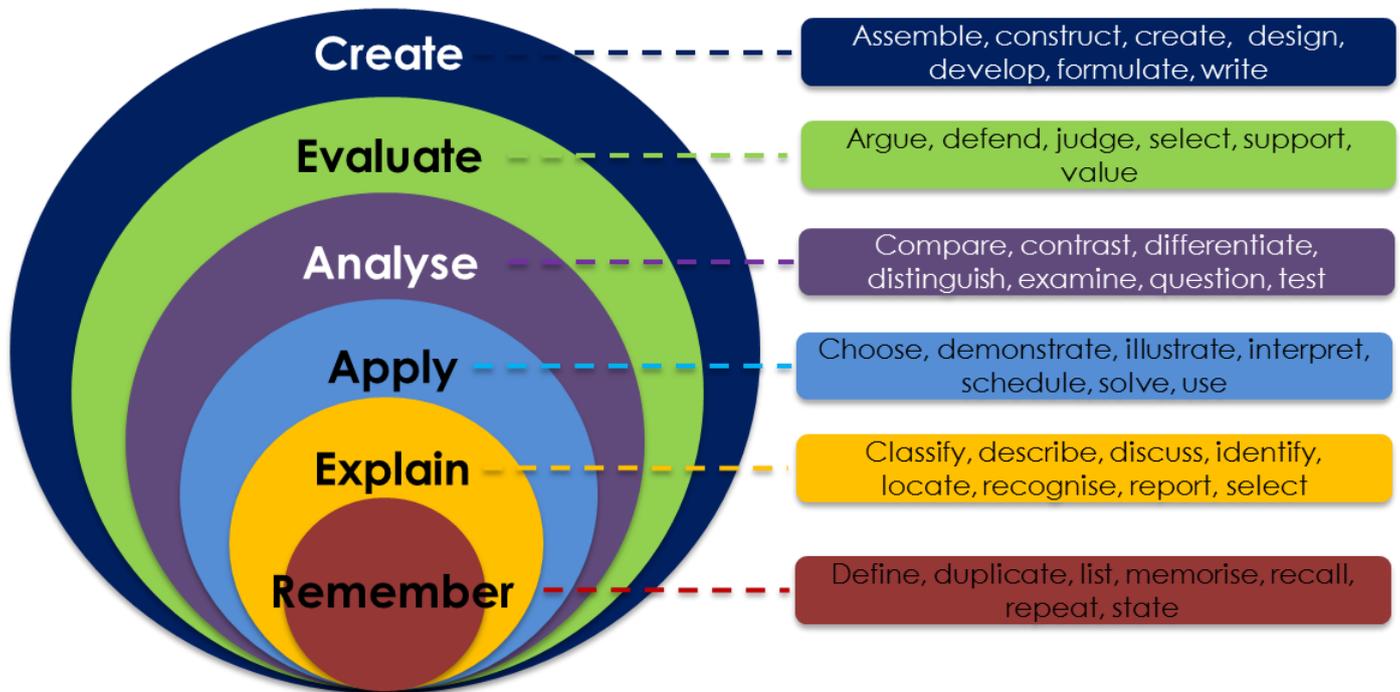


Mike Davies

Mike is an experienced analyst with specialist knowledge of sub-Saharan Africa across a broad range of sectors. He researches and analyses political risk and environmental, social and corporate governance (ESG) issues. Mike has worked for three of the top political and global risk consultancies in the United Kingdom where he briefed numerous FTSE100 and S&P500 firms and financial sector clients on the risks and opportunities of investing sustainably and responsibly in sub-Saharan Africa. Mike is the founder of Kigoda Consulting, a consultancy focussed on ESG issues.

4. APPROACH TO LEARNING

We work hard at the ASISA Academy to ensure every learning experience is as interactive as possible. To achieve this we draw on the expertise of some of the most experienced and specialised professionals in the industry and we limit the size of our groups. The following diagram captures the Academy approach to learning. We aim to achieve the bulk of our learning in the biggest circles.



Class sizes are limited to enable a supportive learning environment in which no committed participant gets left behind.



5. WORKSHOP LEARNING OUTCOMES

The following table summarises each Learning Area and Learning Outcomes covered during the course.

Learning Area	Learning Outcomes By the end of the course successful participants will be able to...
Introduction and definitions	<ul style="list-style-type: none">• Define responsible investment• Explain the difference between socially responsible investment, ethical investing and impact investing• Contrast the rationale and drivers behind the growth of RI• Identify key Environmental, Social and Governance (ESG) issues and how they impact on investment risk and opportunities• Define key concepts such as “materiality” and “externalities”
Regulatory and risk environment	<ul style="list-style-type: none">• Show the relationship between RI and a trustee's fiduciary duty. Assess the implications of ESG non-compliance with Regulation 28• Analyse the relationship between ESG analysis and risk management at all investment levels (sovereign, portfolio and individual assets)• Discuss how ESG issues might differ across companies, sectors and countries
International and local practice	<ul style="list-style-type: none">• Describe the current status of RI in South Africa• Compare developments in South Africa with other international markets• Identify market players (consultants, asset managers) in the RI “ecosystem” and define their roles• Identify key initiatives and organisations (PRI, CRISA) and assess the benefits of membership
Practical implementation	<ul style="list-style-type: none">• Develop RI policies for their retirement fund• Implement an RI policy and translate commitments into action• Engage confidently with service providers on RI and evaluate their advice• Describe how RI can be applied in different asset classes• Debate the relationship between RI and financial performance• Recognise and describe the use of different RI strategies (negative screening, positive screening; active ownership and engagement; integration) in the context of their funds• List the disclosure and reporting requirements for RI• Identify RI investment opportunities available to their funds• Monitor their fund's implementation of the Action Steps set out in “Responsible Investment and Ownership – A Guide for Pension Funds in South Africa”.

6. FEEDBACK FROM PAST CANDIDATES

Some comments from past Academy delegates about their experiences on our courses:



- “Today's session meant that I could consolidate everything that I had learnt over the days of the course. It has been very valuable. I am very excited about the knowledge I have gained. Great course!”
- “Overall it was definitely encouraging and I learnt new things once again. The course was good, and in my opinion it would be a great tool for all our staff members”.

- “What an excellent day! Learnt a tremendous amount from the brilliant speakers today. Could easily spend a day with each of them”.
- “Great lecturers from the industry that has a wealth of knowledge to share. Thoroughly enjoyed it!”
- “In a nutshell, the investment industry summed up in a week and getting top industry professionals to simplify complexity in our working environment was one of the most fulfilling things in my career, and am ready to apply all the concepts learned, from Excel to self-management and through to compliance to add value and simplify my life, most of all and those that I work with, and continue to question status quo”.
- “It’s a great course and should really be given a lot more attention to new comers to the industry”.
- “The program has broadened my perspective in terms of the actual industry - I am learning so much. It has been a great experience so far”.
- “Have enjoyed and found it very helpful and informative”.
- “Programme is fantastic, makes you apply your mind especially to the things you know but are ignorant of”.



- “It has been very valuable. I am very excited about the knowledge I have gained. Great course!”
- “The course was highly beneficial to me as a newbie in this industry. I would recommend that everyone who is unfamiliar with the big picture of the investment world do the course. Really great experience.”

7. CONTACT INFORMATION

For more information please contact our Retirement Fund Trustee Education champion, **David Morris**, on:

- Email: dmorris@asisaacademy.org.za
- Landline: +27 21 673 1627