

CYNGOR SIR POWYS COUNTY COUNCIL

Pension Board
11th September 2019

REPORT BY: Board Secretary

SUBJECT: Wales Pension Partnership Update

REPORT FOR: Information

1. Introduction

- 1.1 This report has been produced to provide Board with an update on the work undertaken on behalf of the Wales Pension Partnership (WPP) with pooling investments in Wales.
- 1.2 The last Joint Governance Committee (JGC) meeting was held in Cardiff on the 28th of June 2019 and a link to the agenda and minutes is available here:

<http://democracy.carmarthenshire.gov.wales/ieListDocuments.aspx?CId=234&MId=2576&Ver=4>

2. Pooling investments in Wales

- 2.1 The current workplan for the WPP includes the development of communications and governance, development of a Responsible Investment Policy, reporting and monitoring of investment performance together with other work on establishing beliefs of the WPP.
- 2.2 The advisers to the WPP, Hymans Robertson, facilitated a communication workshop for the JGC and Officer Working Group. This included how WPP manage communication with our stakeholders to ensure a positive perception of WPP. In connection with this, the Host Authority hope to launch a WPP website following the next JGC meeting on the 20th of September. Officers from the Officer Working Group have had an opportunity to input on the content.
- 2.3 An investment manager engagement day has been arranged on 19th September 2019 in Cardiff, where any pension fund committee member or officers from a constituent authority can attend to listen to presentations from the investment managers within the Global Equity sub funds of the WPP.
- 2.4 Work is continuing on the completion of the Responsible Investment policy. It is intended that the final version will be reviewed and approved at the September 2019 JGC meeting.

3. Recommendation

Note the content of this report.