

## CYNGOR SIR POWYS COUNTY COUNCIL

Pension Board  
11<sup>th</sup> September 2019

REPORT BY: Board Secretary

SUBJECT: Wales Pension Partnership Update

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REPORT FOR: Information

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## 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 28<sup>th</sup> 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 20<sup>th</sup> 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.