

## CYNGOR SIR POWYS COUNTY COUNCIL

Pension Board  
9<sup>th</sup> November 2020

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 virtually on the 11<sup>th</sup> of September 2020 and a link to the agenda is available here:

<http://democracy.carmarthenshire.gov.wales/ieListDocuments.aspx?CId=234&MId=4662&Ver=4>

- 1.3 The Next JGC meeting is scheduled to take place on the 10<sup>th</sup> of December 2020 and will more than likely be held virtually.

## 2. Pooling investments in Wales

- 2.1 Work has been continuing on the following items:

- Governance;
- Ongoing establishment;
- Communications and reporting;
- Training and meetings; and

- 2.2 **Sub-Fund Launch update.** All 5 Fixed Income sub-funds have now been launched. The Powys Fund transitioned c.£170 million of assets as part of this exercise. The WPP have prepared a [press release](#), which is available for viewing on the WPP website.

- 2.3 The Powys Fund now has over 70% of assets invested within pooled vehicles to date.

- 2.4 **Training.** The WPP held a training event on the 23<sup>rd</sup> of October and another is scheduled for the 24<sup>th</sup> of November. Both sessions are open to Officers and members of both Committees and Pension Boards.

## 3. Recommendation

Note the content of this report.