

## CYNGOR SIR POWYS COUNTY COUNCIL

Pension Board  
14<sup>th</sup> September 2021

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 28<sup>th</sup> of July 2021 and a link to the agenda is available here:

<https://democracy.carmarthenshire.gov.wales/ieListDocuments.aspx?CId=234&MId=4415&Ver=4>

- 1.3 The Next JGC meeting is scheduled to take place virtually on the 22<sup>nd</sup> of September 2021.

## 2. Pooling investments in Wales

- 2.1 Work has been continuing (but not exclusively) on the following items:

- Election of a Chair of the JGC
- 2020/21 Annual Return
- WPP Allocator Advisor

### 2.2 Election of a Chair

It was unanimously resolved that Councillor Clive Lloyd (Swansea Pension Fund) be appointed Chair of the Joint Governance Committee for the forthcoming calendar year.

### 2.3 2020/21 Annual Return

The Annual Return has been produced and audited by Audit Wales. It can be viewed here:

[wpp-annual-return-final-english.pdf \(walespensionpartnership.org\)](#)

The Host Authority had also prepared a full Statement of Accounts for the Wales Pension Partnership for 2020/21. The Statement was not a statutory requirement and would not be audited. It has been prepared for information purposes only, to support the information included in the Annual Report.

### 2.4 Policy Update

The JGC have received a report on updated [Conflicts of Interest](#) and [Risk](#) Policies.

## 2.5 **WPP Allocator Advisor**

The JGC unanimously resolved that bidder 1, as detailed in the report on the matter, be appointed as the preferred bidder for the Wales Pension Partnership Allocator Advisor, subject to the terms detailed within the associated report.

## 3. **Recommendation**

Note the content of this report.