

CYNGOR SIR POWYS COUNTY COUNCIL

Pensions and Investment Committee

6th October 2023**REPORT BY:** Head of Finance**SUBJECT:** Wales Pension Partnership Update

REPORT FOR: Information

1. Introduction

- 1.1 This report has been produced as a covering report to support the quarterly updates provided by the Wales Pension Partnership (WPP), with regards to pooling investments in Wales.
- 1.2 Since the last Committee meeting, the Joint Governance Committee (JGC) have met twice, on the 19th of July and the 20th of September 2023. The meeting papers for those meetings can be found [here](#) and [here](#).

2. Pooling investments in Wales

- 2.1 The latest update reports for both meetings are attached as appendices, which include:

JGC Update
Business Plan Reviews
Operator Updates
WPP Investment Performance Updates

2.2 JGC Update for Pension Fund Committees within the WPP

The WPP have produced several documents that can be shared with Constituent Authorities (CA) to help ensure a consistent message is delivered to each CA.

The first of which is a useful summary document for which provides some commentary on the most recent JGC meetings.

2.3 Business Plan Review

The Business Plan review documents are included for information. This provides an update on how work is progressing and measured against the WPP Business Plan.

2.4 Operator Update

A copy of the quarterly updates from Link Fund Solutions is attached which includes a snapshot of the full range of WPP investment sub-funds.

2.5 Investment Performance Update

The WPP have also provided is a performance summary and commentary of the WPP sub-funds for information.

3. Recommendation

To note the content of this report and enclosures.

Recommendation:		Reason for Recommendation:	
To note the content of this report and enclosures.		As per the report	
Person(s) To Action Decision:	Pension Fund Manager		
Date By When Decision To Be Actioned:			
Relevant Policy (ies):	N/A		
Within Policy:	N/A	Within Budget:	N/A
Contact Officer Name:	Tel:	Fax:	Email:
Chris Hurst	01597 827640	01597 826290	churst@powys.gov.uk

Relevant Portfolio Member(s):	Councillor David Thomas
Relevant Local Member(s):	