

# WPP Joint Governance Committee

Date 27 March 2019

Version 0.1

# Key Milestones

Task	Date	RAG	Comment/Responsible
Reporting Template agreed	31/01/19	G	First monthly reporting pack issued March
Investment Manager Agreements	31/12/18	C	Tranche 1 all complete
Approval of Fund Prospectus	11/06/18	C	
FCA Submission	24/06/18	C	
Global Equity Sub Funds Fund Launch	14/01/19	C	Funds launched on schedule, restructuring of portfolios commenced 24 <sup>th</sup> January. Handover to underlying managers completed on 6 <sup>th</sup> & 15 <sup>th</sup> February
Agree Funds – <b>Tranche 2</b>	25/07/18	C	Two funds agreed UK Equity and European ex UK Equity
Approval of Fund Prospectus	05/10/18	C	
FCA Submission – Tranche 2	18/01/19	C	FCA approval received 22 <sup>nd</sup> February, agreeing launch date with intended investors
Fund Launch – Tranche 2	TBC	G	
Agree Funds – <b>Tranche 3</b>	27/03/19	G	Agree structure of funds
Approval of Fund Prospectus	May 19	G	
FCA Submission – Tranche 3	June 19	G	
Fund Launch – Tranche 3	TBC	G	

# Progress to date

## **Initial Funds (Global Equity)**

- Launch and transition of assets completed over 11<sup>th</sup> and 14<sup>th</sup> January
- Restructuring of portfolios commenced 24<sup>th</sup> January
- Hand over to underlying portfolio managers completed on 6<sup>th</sup> & 15<sup>th</sup> February
- Post trade reports issued

## **Tranche 2 (UK and European Equities)**

- FCA approval received 22<sup>nd</sup> February
- Agreeing launch date for funds with the underlying investors
- Transition proposal shared with pool

## **Tranche 3 (Fixed Income)**

- Final fund structure proposal agreed with Officers
- Initial Investment Manager proposals to be agreed

# Next Steps

- Tranche 3 agree fund structures – **WPP March 2019**
- Agree approach to transition for tranche 2 – **WPP March 2019**
- Agree future tranches – **WPP April 2019**
- Agree Stock Lending requirements – **WPP March 2019**

# Host Authority Update

- Staffing
- Communications
- Governance
- Reporting