DYFED PENSION FUND COMMITTEE
28/11/2019

WALES PENSION PARTNERSHIP UPDATE

The Committee to receive an update from the host authority on the milestones and progress of the Wales Pension Partnership

Recommendations / key decisions required:

The host authority to provide an update on the milestone and progress of the Wales Pension Partnership.

Reasons:

The host authority to provide a progress update in relation to the following key areas:

- Governance
- Ongoing establishment
- Operator services
- Communications and reporting
- Training and meetings
- Resources, budget and fees

Relevant scrutiny committee to be consulted NA	
Exec Board Decision Required	NA
Council Decision Required	NA

Directorate Name of Head of Service: Chris Moore Report Author: Chris Moore	Designations: Director of Corporate Services, Carmarthenshire County Council	Tel No. 01267 224120 E Mail Address: CMoore@carmarthenshire.gov.uk

EXECUTIVE SUMMARY
DYFED PENSION FUND COMMITTEE
28/11/2019

WALES PENSION PARTNERSHIP UPDATE

The 2019/20 Workplan was agreed by the Joint Governance Committee on 27 March 2019. This is a working document that will assist the Wales Pension Partnership achieve its overall objectives and goals for the year.

The current key areas for information are:

- Governance Workshops – a number of the activities within the governance section can be achieved by holding Beliefs, Policies & Governance Workshops. The first workshop is being held immediately after this JGC meeting, it will be hosted by Hymans.
- Online reporting portal – the online reporting portal has now been launched, where constituent authorities can access their individual fund's monthly reports.
- Fixed Income Transition Management Oversight Advisor – Hymans has been awarded the contract for the Fixed Income Transition Management Oversight Advisor role and they are going to be working with Link and the host authority in appointing a Fixed Income Transition Manager.
- Website – the bilingual WPP website will be going live after this JGC. There are some areas of the website that are still under development. The website contents will be administered by the Host Authority going forward. The website address is - www.walespensionpartnership.org
- Communications & Training – a number of the key activities including the creation / development of the communications plan and training plan are in the process of being developed following the communication workshop that took place after the JGC on 28 June 2019. More details will follow at the next JGC in December.
- MHCLG Update – MLCLG have asked each pool for a progress update on the following areas:
  1. Transition of assets at pool level,
  2. Transition of assets by pool members, and
  3. Costs and savings.

  This update is to be returned to MHCLG by 20 September 2019 and will be circulated to all JGC members.

Updated 2019/20 workplan attached

DETAILED REPORT ATTACHED?	YES

IMPLICATIONS

I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report :

Signed: **C Moore** **Director**

Policy, Crime & Disorder and Equalities	Legal	Finance	ICT	Risk Management Issues	Staffing Implications	Physical Assets
YES	**NONE**	**NONE**	**NONE**	**NONE**	**NONE**	**NONE**

Policy

A number of policy and procedure documents, including the Responsible Investment policy and will become formal documents for the Wales Pension Partnership.

CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below

Signed: C Moore **Director**

1. Scrutiny Committee
NA
2.Local Member(s)
NA
3.Community / Town Council
NA
4.Relevant Partners
NA
5.Staff Side Representatives and other Organisations
NA

Section 100D Local Government Act, 1972 – Access to Information

List of Background Papers used in the preparation of this report:

THERE ARE NONE

Title of Document	File Ref No.	Locations that the papers are available for public inspection