



# WALES PENSION PARTNERSHIP JOINT GOVERNANCE COMMITTEE

9 DECEMBER 2019

## HOST AUTHORITY UPDATE

### RECOMMENDATIONS / KEY DECISIONS REQUIRED:

To receive an update from the host authority

### 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

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# EXECUTIVE SUMMARY JOINT GOVERNANCE COMMITTEE

9 DECEMBER 2019

## HOST AUTHORITY UPDATE

### BRIEF SUMMARY OF PURPOSE OF REPORT

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.

Updated 2019/20 workplan attached.

A number of activities have been worked on during the last few months, which are being brought to today's JGC for approval:

- Beliefs statement
- Governance matrix
- Communication plan
- 2019/20 Training plan

Next Steps / Priorities:

- Continue working on the development of the business plan
- Continue the work of the private markets sub group to define requirements for illiquid assets
- Appoint a proxy voting agent off the National Framework – (Stewardship Advisory Services) and develop a voting policy.

Other key areas:

- BlackRock have been appointed as the Fixed Income Transition Manager and the transition will take place in January 2020.
- Press release on the WPP's Responsible Investment Policy – the attached press release has been issued.

DETAILED REPORT ATTACHED?

YES

# IMPLICATIONS

Policy, Crime & Disorder and Equalities <b>YES</b>	Legal <b>NONE</b>	Finance <b>NONE</b>	Risk Management Issues <b>NONE</b>	Staffing Implications <b>NONE</b>
<b>Policy</b> Policy and procedure documents, including the beliefs statement, governance matrix, communication plan and training plan will be formal documents for the Wales Pension Partnership.				

# CONSULTATIONS

Details of any consultations undertaken are to be included here

**Section 100D Local Government Act, 1972 – Access to Information  
List of Background Papers used in the preparation of this report:  
THESE ARE DETAILED BELOW**

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