



## Officers Working Group (OWG) Meeting

26 February 2018 11.30 – 15.00

County Hall, Cardiff

### Briefing Note for the JGC

#### **Present:**

Dafydd Edwards (DE), Gwynedd  
Anthony Parnell (AP), Carmarthenshire  
Paul James (PJ), Carmarthenshire  
Barrie Davies (BD), RCT  
Jeff Dong (JD), Swansea  
Dan Paley (DP), Powys  
Gareth Henson (GH), Cardiff

Karen Cobb (KC), Swansea  
Chris Moore (CM), Carmarthenshire  
Nigel Aurelius (NA), Torfaen  
Chris Lee (CL), RCT  
Yvonne Keitch (YK), RCT  
Phil Latham (PL), Flintshire  
Debbie Fielder (DF), Flintshire

#### **Other Attendees:**

Andrew Johnston (AJ), Hymans  
Peter Hugh Smith (PHS), Link Asset Services  
Denise Jones (DJ), Link Asset Services  
Sasha Mandich (SM), Russell Investments  
Joe Hemmant (JH), Russell Investments  
Will Pearce (WP), Russell Investments

#### **Apologies for Absence**

Ben Smith (BS), Swansea  
Paul Rowles (PR), Torfaen  
Caroline Roberts (CR), Gwynedd  
David Powell (DP), Powys  
Jane Thomas (JT), Powys  
Joe Rollin (JR), Powys  
Christine Salter (CS), Cardiff  
Gary Watkins (GW), Cardiff

### **1. Global Equity sub fund report**

The Link/Russell report provided a 12 manager option covering global with regional and a 6 manager global only option. The report lacked fee information, implicit transition costs and ESG, RI and Stewardship matters.

It was agreed that more options on a blend of new and current managers should be made available to ensure that a robust proposal could be put to each fund's committee.

## 2. FCA Prospectus

It was agreed that Burgess Salmon, in conjunction with Hymans, would review the draft Link prospectus.