



WALES PENSION PARTNERSHIP JOINT GOVERNANCE COMMITTEE

20 SEPTEMBER 2019

RESPONSIBLE INVESTMENT POLICY

RECOMMENDATIONS / KEY DECISIONS REQUIRED:

To approve the Wales Pension Partnership Responsible Investment Policy

REASONS:

A Responsible Investment Policy document has been prepared for the Wales Pension Partnership and requires final approval by the JGC.

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EXECUTIVE SUMMARY JOINT GOVERNANCE COMMITTEE

20 SEPTEMBER 2019

RESPONSIBLE INVESTMENT POLICY

A Responsible Investment Policy has been prepared for the Wales Pension Partnership.

At the JGC on 27 March 2019, Hymans Robertson presented a Responsible Investment Policy development document where the principles for the Wales Pension Partnership Responsible Investment Policy were approved. These principles have been used to prepare this policy.

This policy sets out WPP's policy on responsible investment for all assets invested within the WPP and has been developed by WPP in consultation with the Constituent Authorities. The policy covers the following main areas:

1. Introduction and Oversight
2. Ambition and Beliefs
3. Investment Strategy
4. Climate Change
5. Exclusions
6. Implementation of Strategy
7. Stewardship – Voting, Stock Lending and Shareholder Engagement
8. Collaboration
9. Monitoring, Reporting and Measurement

This is an umbrella policy and does not replace the Constituent Authorities' own Responsible Investment policies. Constituent Authorities should develop their own RI policy as part of their own investment strategy. This policy has been developed to complement those of individual Constituent Authorities.

If approved, the policy will be reviewed on an annual basis.

DETAILED REPORT ATTACHED?

YES

IMPLICATIONS

Policy, Crime & Disorder and Equalities	Legal	Finance	Risk Management Issues	Staffing Implications
YES	NONE	NONE	NONE	NONE
<p>Policy</p> <p>A Responsible Investment policy has been prepared which will become a formal document for the Wales Pension Partnership.</p>				

CONSULTATIONS

Details of any consultations undertaken are to be included here

<p>Section 100D Local Government Act, 1972 – Access to Information</p> <p>List of Background Papers used in the preparation of this report:</p> <p>THESE ARE DETAILED BELOW</p>		
Title of Document	File Ref No.	Locations that the papers are available for public inspection/WEBSITE LINK