



# WALES PENSION PARTNERSHIP JOINT GOVERNANCE COMMITTEE

**10 DECEMBER 2020**

## WPP VOTING POLICY

### RECOMMENDATIONS / KEY DECISIONS REQUIRED:

**To approve the adoption of Robeco's Voting Policy for the WPP**

### REASONS:

The WPP is looking at developing a voting policy. Robeco was appointed WPP's Voting and Engagement Service provider in March 2020 and it is recommended that the WPP adapts Robeco's voting policy at present, whilst looking at how this standard policy can be developed and tailored specifically for WPP and its Constituent Authorities over the next 12 months. This policy needs approval by the JGC.

**Report Author:**  
**Chris Moore**

**Designation:**  
Director of Corporate Services  
  
**Carmarthenshire County  
Council**

**Tel No. 01267 224160**

**E. Mail:**  
**CMoore@carmarthenshire.gov.uk**

# EXECUTIVE SUMMARY

## JOINT GOVERNANCE COMMITTEE

10 DECEMBER 2020

### WPP VOTING POLICY

#### BRIEF SUMMARY OF PURPOSE OF REPORT

Stewardship is included within the WPP's Responsible Investment Policy (section 7) and it was agreed that the WPP would appoint a Voting and Engagement Service provider to undertake Voting and Engagement functions on behalf of the WPP, including assisting in the formulation of the WPP's Voting Policy. Robeco was appointed WPP's Voting and Engagement Service provider in March 2020.

One aspect of Robeco's role is to assist in the formulation of the WPP's Voting Policy. Discussions have taken place between Officers within WPP and Robeco and a consensus has been reached that the best way to implement voting for WPP is to adopt Robeco's standard policy in the interim and then over the next 12 months look at how this policy can be developed and tailored to be more specific to the beliefs and requirements of the WPP and the Constituent Authorities.

During the course of the next 12 months the WPP will build its knowledge and formulate its Voting beliefs, this will be done in consultation with the Constituent Authorities. The knowledge gained and beliefs identified will be filtered into the annual review and customisation of the WPP Voting Policy.

Robeco's standard policy has been reviewed by the RI sub-group, which includes officers from WPP and Hymans and no issues have been identified in adopting this policy in the interim.

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> A voting policy has been prepared which will be a formal document 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