



WALES PENSION PARTNERSHIP JOINT GOVERNANCE COMMITTEE

24 MARCH 2021

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

24 MARCH 2021

HOST AUTHORITY UPDATE

BRIEF SUMMARY OF PURPOSE OF REPORT

The WPP Business Plan for 2020/21 was approved on 12 March 2020. A Quarter 4 update is attached showing WPP's progress in relation to the Workplan, Budget and Investments sections.

Work has continued to be developed in a number of key areas, including:

- Governance Manual and Business Plan
- Working with Robeco, the WPP's Voting and Engagement Service providers in finalising reporting requirements
- OWG Sub-Groups:
 - Private Markets sub-group
 - Responsible Investment sub-group
 - Risk Register sub-group

Next Steps / Priorities:

- Launch of the Emerging Markets Sub-fund
- Continuing the work of the private markets sub-group
- Complete 2020/21 year-end closure of accounts
- Formulate the 2020/21 Annual Update and Annual Return

Other key areas:

- Training – virtual training sessions have continued over the last quarter
- Website – the website continues to be updated with approved policies, press releases and details of sub fund launches

DETAILED REPORT ATTACHED?

YES

IMPLICATIONS

Policy, Crime & Disorder and Equalities YES	Legal NONE	Finance NONE	Risk Management Issues NONE	Staffing Implications NONE
Policy Policy and procedure documents 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