



WALES PENSION PARTNERSHIP JOINT GOVERNANCE COMMITTEE

DATE 1 DECEMBER 2021

SUBJECT

ANNUAL POLICY REVIEWS

RECOMMENDATIONS / KEY DECISIONS REQUIRED:

To approve the updated:

- **Responsible Investment Policy**
- **Training Policy**

REASONS:

The current Responsible Investment Policy and Training Policy were approved by the JGC in December 2020. An annual review of these policies has taken place and the updated policies require 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

DATE 1 DECEMBER 2021

ANNUAL POLICY REVIEWS

BRIEF SUMMARY OF PURPOSE OF REPORT

The Wales Pension Partnership (WPP) have approved several policies / plans which are to be reviewed on an annual basis. This quarter, the OWG have undertaken an annual review of the Responsible Investment (RI) Policy and Training Policy.

The RI Policy was formally approved by the JGC in September 2019 and was reviewed and updated in December 2020. Following this year's review, the policy has been updated to reflect MHCLG's change of name from the Ministry of Housing, Communities and Local Government (MHCLG) to Department of Levelling Up, Housing and Communities (DLUHC). The policy has also been updated to reflect the work that has been done in relation to metrics monitoring (point 9.1) and the UK Stewardship Code (point 10.2), as well as to include WPP's commitment in relation to the Task Force for Climate-related Financial Disclosures framework (TCFD) (point 9.2).

The Training Policy was approved by the JGC in December 2020 and outlines WPP's approach to training and requirements. As with the RI Policy, this policy has also been updated to reflect MHCLG's change of name. Following the first annual review of this policy, the frequency of its formal review has been amended to biennial, the policy wording (point 5) has been amended accordingly.

If approved, these policies will be updated on the WPP website.

DETAILED REPORT ATTACHED?

YES

IMPLICATIONS

Policy, Crime & Disorder and Equalities YES	Legal NONE	Finance NONE	Risk Management Issues NONE	Staffing Implications NONE
Policy The Responsible Investment Policy and Training Policy are formal documents of 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