



WALES PENSION PARTNERSHIP JOINT GOVERNANCE COMMITTEE

DATE 22 SEPTEMBER 2021

SUBJECT

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
DATE 22 SEPTEMBER 2021

HOST AUTHORITY UPDATE

BRIEF SUMMARY OF PURPOSE OF REPORT

The WPP Business Plan for 2021/22 was approved by the JGC on 24 March 2021.

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

- 2020/21 Annual Report
- MHCLG Update
- Operator Review - quarterly meetings continue to be held with the Host Authority, Link and Hymans Robertson
- Private Markets Allocator procurement process
- OWG Sub-Groups:
 - Private Markets sub-group
 - Responsible Investment sub-group
 - Risk Register sub-group

Next Steps / Priorities:

- Become a signatory to the UK Stewardship Code
- IAA addendum – seek formal approval from all eight Constituent Authorities
- Scheme Member Rep – commence appointment process
- Launch of the Emerging Markets Sub-fund – 20 October 2021
- Development of Private Markets Sub-Funds:
 - September 2021 to February 2022 - Procurement of Private Debt, Private Equity and Infrastructure (x2) Allocators
 - 23 March 2022 – JGC to approve Allocator appointments
 - March 2022 to December 2022 – Private Debt, Private Equity and Infrastructure sub funds to be developed, approved and launched
- Operator Review:
 - report to be brought to the December 2021 JGC

Other key areas:

- Training – training sessions continue to be undertaken virtually
- Website – the website continues to be updated with relevant news and publications

DETAILED REPORT ATTACHED?

NO

IMPLICATIONS

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|---|----------------------|------------------------|---------------------------------------|--------------------------------------|
| Policy, Crime & Disorder and Equalities YES | Legal NONE | Finance NONE | Risk Management Issues NONE | Staffing Implications NONE |
| <p>Policy Policy and procedure documents will be formal documents for the Wales Pension Partnership.</p> | | | | |

CONSULTATIONS

Details of any consultations undertaken are to be included here

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| <p>Section 100D Local Government Act, 1972 – Access to Information List of Background Papers used in the preparation of this report: THERE ARE NONE.</p> | | |
| Title of Document | File Ref No. | Locations that the papers are available for public inspection/WEBSITE LINK |
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