



Contact Officer:  
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To: Cllr Aaron Shotton (Chairman)

Councillors: Haydn Bateman, Adele Davies-Cooke, Kevin Hughes and Ralph Small

**Co-opted Members**

Steve Hibbert, Cllr. Andrew Rutherford, Cllr Nigel Williams  
and Cllr. Huw Llewelyn Jones

29 August 2019

Dear Councillor

You are invited to attend a meeting of the Clwyd Pension Fund Committee which will be held at 9.30 am on Wednesday, 4th September, 2019 in the Delyn Committee Room, County Hall, Mold CH7 6NA to consider the following items

**A G E N D A**

**1 APOLOGIES**

To receive any apologies.

**2 DECLARATIONS OF INTEREST (INCLUDING CONFLICTS OF INTEREST)**

To receive any Declarations and advise Members accordingly.

**3 MINUTES (Pages 3 - 14)**

To confirm as a correct record the minutes of the last meeting held on the 12<sup>th</sup> June 2019.

**STRATEGY AND POLICY REPORTS**

**4 FUNDING STRATEGY STATEMENT (Pages 15 - 70)**

To provide Committee Members with the draft Funding Strategy Statement to consider, review and approve for consultation with Employers

**5 RESPONSIBLE INVESTMENT POLICY (Pages 71 - 86)**

To discuss the development of the Fund's Responsible Investment Policy and consider the Wales Pension Partnership Responsible Investment

**MONITORING REPORTS**

6 **GOVERNANCE UPDATE.** (Pages 87 - 138)

To provide Committee Members with an update on governance related matters

7 **LGPS UPDATE** (Pages 139 - 154)

To provide Committee Members with current matters affecting the management of the LGPS.

8 **PENSION ADMINISTRATION/COMMUNICATIONS UPDATE** (Pages 155 - 198)

To update Committee Members on administration and communication matters for the Clwyd Pension Fund and approve some changes to timescales in the Business Plan.

9 **FUNDING AND FLIGHT PATH UPDATE** (Pages 199 - 214)

To update Committee Members on the progress of the funding position and liability hedging undertaken as part of the Flight Path strategy for managing liability risks.

10 **INVESTMENT AND FUNDING UPDATE** (Pages 215 - 232)

To provide Committee Members with an update of investment and funding matters for the Clwyd Pension Fun

11 **POOLING INVESTMENTS IN WALES** (Pages 233 - 248)

To provide Committee Members with an update on implementation of Pooling Investments in Wales.

12 **ECONOMIC AND MARKET UPDATE AND INVESTMENT STRATEGY AND MANAGER SUMMARY** (Pages 249 - 278)

To provide Committee Members with an economic and market update and performance of the Fund's investment strategy and Fund Managers.

Yours sincerely



Robert Robins  
Democratic Services Manager