



Contact Officer:
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To: Cllr Ted Palmer (Chairman)

Councillors: Haydn Bateman, Billy Mullin, Tim Roberts and Ralph Small

Co-opted Members

Steve Hibbert, Cllr. Andrew Rutherford, Cllr Nigel Williams and Cllr Julian Thompson-Hill

19 November 2020

Dear Councillor

**NOTICE OF REMOTE MEETING
CLWYD PENSION FUND COMMITTEE WEDNESDAY, 25TH NOVEMBER, 2020
AT 9.30 AM.**

Yours sincerely

Robert Robins
Democratic Services Manager

Please note: Due to the current restrictions on travel and the requirement for physical distancing, this meeting will not be held at its usual location. This will be a remote meeting and 'attendance' will be restricted to Committee Members. The meeting will be recorded.

If you have any queries regarding this, please contact a member of the Democratic Services Team on 01352 702345

A G E N D A

FORMAL

1 APOLOGIES

Purpose: To receive any apologies.

2 DECLARATIONS OF INTEREST (INCLUDING CONFLICTS OF INTEREST)

Purpose: To receive any Declarations and advise Members accordingly.

3 MINUTES (Pages 3 - 10)

Purpose: To confirm as a correct record the minutes of the last meeting held on the 7 October 2020.

STRATEGY AND POLICY REPORTS FOR APPROVAL AND DISCUSSION

4 RESPONSIBLE INVESTING AND CLIMATE RISK (Pages 11 - 16)

Purpose: To provide Committee Members with a presentation on measuring the carbon footprint and analysing climate risk within pension fund assets, and to discuss the results for the Clwyd Pension Fund.

5 ASSET POOLING AND WPP ANNUAL UPDATES (Pages 17 - 82)

Purpose: To provide Committee Members with the Wales Pension Partnership (WPP) Annual Report and receive a presentation from the WPP Operator and Investment Management Solution Provider including the transition of emerging market equity to the WPP for approval.

ITEMS FOR NOTING ONLY

6 FUNDING AND INVESTMENT UPDATES. (Pages 83 - 144)

Purpose: To provide Committee Members with updates of the funding level, economic and market matters and performance of the Fund's Managers, and an investment review of the AVC providers.

7 REGULATION CHANGES AFFECTING THE LGPS (Pages 145 - 162)

Purpose: There are a number of regulatory changes progressing that impact on the LGPS, and therefore the Clwyd Pension Fund. This report provides background information for Committee members on four key areas of reform and the actions required including delegations to officers.

8 GOVERNANCE UPDATE (Pages 163 - 194)

Purpose: To provide Committee Members with an update on governance related matters.