

**CYNGOR GWYNEDD
PENSIONS COMMITTEE DECISION NOTICE**

Section 100C of the Local Government Act 1972

9 February 2026

Virtual Meeting

Attendance: Councillor Elin Hywel (Chair)
Councillor John Pughe Roberts (Vice-chair)

Councillors:

Stephen Churchman, Goronwy Edwards (Conwy County Borough Council), Ioan Thomas and Robin Williams (Isle of Anglesey County Council)

Officers:

Dewi Morgan (Head of Finance), Ffion Madog Evans (Assistant Head of Finance - Accounting and Pensions), Delyth Jones-Thomas (Investment Manager), Meirion Jones (Pensions Manager) and Lowri Haf Evans (Democracy Services Officer)

Others invited:

H Eifion Jones (member of the Pensions Board) - observing

Apologies:

Councillors John Brynmor Hughes, R Medwyn Hughes and Geraint Parry

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SUBJECT

ITEM 5: FUNDING STRATEGY STATEMENT

DECISION:

To accept the report and approve the Funding Strategy Statement and associated policies

THE RESULT OF THE VOTE

In favour:	6
Against:	0
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.

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SUBJECT

ITEM 6: BUDGET APPROVAL FOR 2026/27

DECISION

- **To accept the information and approve the budget of the Pensions Administration Unit and the Investment Unit for the financial year 2026/27**
 - **Recommend that discussions commence as soon as possible, on the structure and functions of the two units in response to 'Fit for the Future' regulations**
-

THE RESULT OF THE VOTE

In favour:	6
Against:	0
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.

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SUBJECT

ITEM 7: REVIEW OF STRATEGIC OBJECTIVES FOR THE FUND'S INVESTMENT CONSULTANTS

DECISION

- **To accept and note progress on the objectives for 2025**
- **To accept the Investment Consultants' objectives for the next period**

Note: Objective 7 (2025) 'Provide relevant and timely advice ...', in response to a comment that submission times are not always in line with officers' expectations, objective 7 should be reworded for the next period, to include or highlight deadlines for receiving reports from the consultants

THE RESULT OF THE VOTE

In favour:	6
Against:	0
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.

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SUBJECT

ITEM 8: WALES PENSION PARTNERSHIP (WPP) UPDATE

DECISION

- To accept the report and note the information
 - To welcome the development of the WPP Exclusions Policy
-

THE RESULT OF THE VOTE

In favour:	6
Against:	0
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.

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SUBJECT

ITEM 9: WALES PENSION PARTNERSHIP RESPONSIBLE INVESTMENT UPDATE

DECISION

- To accept and note the information.
 - That clearer definitions were needed for the activity of the Global Growth Fund, particularly under the heading of 'climate metrics'
 - That the Committee's voice and observations were taken into account when the WPP took investment decisions – it had to be ensured that investments were sustainable, responsible and beneficial to Gwynedd
-

THE RESULT OF THE VOTE

In favour:	6
Against:	0
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.

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SUBJECT

ITEM 10: LOCAL GOVERNMENT ASSOCIATION GOVERNANCE CONFERENCE 2026

DECISION

To accept the report and note the feedback

THE RESULT OF THE VOTE

In favour:	6
Against:	0
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.

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SUBJECT

ITEM 11: LAPFF CONFERENCE 2025

DECISION

To accept the report and note the feedback

THE RESULT OF THE VOTE

In favour:	6
Against:	0
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.

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SUBJECT

ITEM 13: ROBECO ENGAGEMENT SERVICE – ENGAGEMENT REPORT 01.07.25 – 30.09.25

DECISION

- To accept the report and note the information
 - While it was generally accepted that the increase in engagement activities was encouraging, it was disappointing to see so many activities noted as 'ineffective'
-

THE RESULT OF THE VOTE

In favour:	6
Against:	0
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.

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SUBJECT

**ITEM 14:
THE PENSION FUND'S INVESTMENT PERFORMANCE UP TO 30 SEPTEMBER 2025**

DECISION:

- To accept the report and note the information
-

THE RESULT OF THE VOTE

In favour:	6
Against:	0
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.
