

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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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.
