



Democratic Service
Swyddfa'r Cyngor
CAERNARFON
Gwynedd
LL55 1SH



Mae'r ddogfen hon hefyd ar gael yn Gymraeg.

This document is also available in Welsh.

Meeting

PENSIONS COMMITTEE

Date and Time

2.00 pm, MONDAY, 16TH MARCH, 2026

Location

Virtual Meeting

NOTE

*** For public access to the meeting, please contact us***

Contact Point

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(DISTRIBUTED 10/03/26)

PENSIONS COMMITTEE

MEMBERSHIP (9)

Plaid Cymru (4)

Councillors

Geraint Wyn Parry
Gwynfor Owen

Elin Hywel

Ioan Thomas

Independent (2)

Councillors

John Pughe Roberts

John Brynmor Hughes

Gwynedd First (1)

Councillor Stephen Churchman

Co-opted Members (2)

Councillor Robin Wyn Williams Isle of Anglesey County Council
Councillor Goronwy Owen Edwards Conwy County Borough Council

Ex-officio Members

Chair and Vice-Chair of the Council

AGENDA

1. APOLOGIES

To receive any apologies for absence

2. DECLARATION OF PERSONAL INTEREST

To receive any declaration of personal interest

3. URGENT ITEMS

To note any items which are urgent business in the opinion of the Chairman so that they may be considered

4. MINUTES

5 - 11

The Chairman shall propose that the minutes of the meeting of this committee held on the 9th of February 2026 to be signed as a true record

5. CASH FLOW MODELLING PROJECTIONS REPORT

12 - 37

To consider the report, note the contents and approve the report

6. FUNDING STRATEGY STATEMENT

38 - 100

To consider the report and adopt the Funding Strategy Statement

7. REVISED INVESTMENT STRATEGY STATEMENT

101 - 114

To consider the report and adopt the Investment Strategy Statement

8. TREASURY MANAGEMENT STRATEGY STATEMENT FOR 2026/27

115 - 136

To consider the report

To adopt the attached Treasury Management Strategy Statement for 2026/27, as amended for the Gwynedd Pension Fund (Appendix A).

To make a request to the Council (even though it is not a separate body) to allow the Pension Fund's surplus cash balances to be pooled with the Council's general cashflow from 1 April 2026 onwards.

9. WALES PENSION PARTNERSHIP BUSINESS PLAN

137 - 149

To consider the report and approve the Business Plan

10. WPP INVESTMENT MANAGEMENT COMPANY LIMITED INITIAL BUSINESS PLAN - FINANCIAL YEAR 2026/27 150 - 169

To consider the report and approve the Business Plan

11. TRAINING UPDATE 2025/26 AND TRAINING PLAN 2026/27 170 - 180

The Committee is asked to,

- Note the training undertaken during 2025/26;
- Note the absence of a 2025 National Knowledge Assessment and the planned revision of the framework;
- Approve the 2026/27 Training Plan as set out in Appendix 2.

12. PENSION FUND VALUATION REPORT 181 - 227

To consider the report and note the information

13. EXCLUSION OF PRESS AND PUBLIC

The Chairman shall propose that the press and public be excluded from the meeting during the discussion on the following items due to the likely disclosure of exempt information as defined in Paragraph 14 of Schedule 12A of the Local Government act 1972 Information relating to the financial or business affairs of any particular person (including the authority holding that information).

There is an acknowledged public interest in openness in relation to the use of public resources and related financial issues. It is also acknowledged that there are occasions, in order to protect the financial interests of public authorities that matters related to commercial information need to be discussed without being publicised. The report contains confidential and sensitive information relating to the creation of an investment management company. Publication of this information would be contrary to the wider public interest of securing value for money and the best overall outcome. For those reasons the matter should be exempt in the public interest.

14. PENSION FUND INVESTMENT PERFORMANCE UP TO 31ST DECEMBER 2025

To consider the report, accept the information and note the contents of the appendix

(copy for Members only)