

<b>Consultant's Objectives 2026</b>
1. Advise on a suitable investment strategy, and amendments to the strategy, to deliver the required investment returns from the Fund's investments and support progress towards a long-term steady state of funding.
2. Deliver an investment approach that reflects the Fund's cashflow position, and likely evolution, and minimises the risk of forced disinvestment.
3. Advise on the cost efficient implementation of the Fund's investment strategy as required, taking into account the evolution of the Wales Pension Partnership Investment Management company (WPP IM Co) and reform to LGPS pooling requirements.
4. Ensure advice complies with relevant pensions regulations, legislation and supporting guidance.
5. Develop the Committee's policies and beliefs, including those in relation to Responsible Investment.
6. Ensure our advice reflects the Committee's own policies and beliefs, including those in relation to Responsible Investment considerations.
7. Provide relevant and timely advice. Services shall be proportionate and competitive in terms of costs relative to consultant peer group. Services should adhere to agreed budgets and be transparent, itemising additional work with fees in advance.
8. Help the Committee develop knowledge and understanding of investment matters.
9. Develop the Committee's knowledge on ESG and climate risk, leading to establishing a net zero target date and a climate transition action plan setting out the actions the Committee will take to reduce carbon emissions.
10. The investment consultant works collaboratively with the Fund actuary, asset managers, and custodian, as well as with other third parties including WPP IM Co's operator and advisors.
11. Continue to develop the Committee's knowledge of the government consultation on the future of the LGPS and how this will impact the operation of the Fund.