

MEETING	PENSION BOARD
DATE	12 OCTOBER 2026
TITLE	WALES PENSION PARTNERSHIP UPDATE
PURPOSE	To receive and note the update of Pension Board Chairs from the Welsh Pension Partnership
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1. INTRODUCTION

This is a regular report that provides members of the Pension Board with an update delivered by the Welsh Pension Partnership (WPP) on behalf of the eight LGPS funds in Wales.

2. PENSION BOARD CHAIRS ENGAGEMENT MEETING

The Chairs of the Pension Boards meet every 6 months, and last formally met on 29 April 2026. The host authority has provided a summary of the items discussed at that meeting which is attached as Appendix 1 to this report.

This mainly consisted of the risk register, and the latest Business Plans are included in appendix 2 and 3.

3. WPP IM Co UPDATE

WPP IM Co is the investment management company for the Wales Pension Partnership and was established in August 2025, with Rob Lamb appointed Chief Executive Officer in September 2025.

Rob Lamb presented the Business Plan (Appendix 4) and provided a general update.

Since then, a further update has been provided summarising what the company has achieved since September 2025 in relation to Governance, People and Operations (Appendix 5).

4. PERFORMANCE REPORTS AS AT 31 DECEMBER 2025

The performance reports can be found in Appendix 6.

5. RECOMMENDATION

To receive and note the information.