



Cronfa Bensiwn
GWYNEDD
Pension Fund

**Ffurflen Gofnodi Adborth o Gynadleddau CPLIL /
LGPS Conference Feedback Recording Form**

1. Manylion y Cynghorydd / Councillor Details

Enw / Name:	ANTHONY DEAKIN
Teitl y Gynhadledd / Conference Title:	LGC Investment & Pensions Summit
Dyddiad y Gynhadledd / Date of Conference:	10 -11/09/2026
Lleoliad neu Ddarparwr / Location or Provider:	EASTSIDE ROOMS BIRMINGHAM

2. Prif Sesiynau a Fynychwyd / Key Sessions Attended

Rhowch fanylion y prif sesiynau, gweithdai neu gyflwyniadau a fynychwyd / Please list the main sessions, workshops or presentations you attended:

Dydd Iau, 10 Medi / Thursday, 10 September

9.10 to 9.55 LGPS in Transition: governance pooling and implementation
9.55 to 10.30 Active Global Equities in a more volatile world
10.30 to 11.05 Where will investment innovation come from in the new landscape
11.35 to 12.05 The Great British small cap opportunity: Growth, Value & Discovery
12.05 to 12.35 Building Income Resilience: the case for Real Estate Long Income
13.35 to 14.15 "Birds of a feather" discussion session
14.15 to 14.50 How can the LGPS build resilience to systemic climate and geopolitical shocks
14.50 to 15.25 Private markets & emerging opportunities beyond the standard template
15.55 to 16.35 Local investment: what the LGPS needs before they can invest
16.35 to 17.10 Local investment models : what works in practice?

Dydd Gwener, 11 Medi/ Friday, 11 September

9.05 to 9.35 Governance in Practice : Delivering effective oversight in a changing LGPS
9.40 to 10.10 The Pensions Regulator : Priorities for the LGPS and the wider pensions landscape
10.15 to 10.45 Single Purpose Pension authorities
10.50 to 11.20 From pensions gaps to practical action
11.50 to 12.25 Delivering local investment at scale and pace : from strategy to execution
12.25 to 13.00 The New Global Order: what matters for long term investors

3. Prif Bwyntiau a Ddysgwyd / Materion a Amlygwyd / Key Points Learned / Issues Highlighted

Crynowch y pwyntiau pwysicaf, y mewnwelediadau neu'r diweddariadau polisi a gyflwynwyd yn ystod y gynhadledd / Summarise the most important points, insights or policy updates shared during the conference:

Rwyf wedi crynhoi isod y prif bwyntiau, yn fy marn i, y tair sesiwn fwyaf "strategol".

LGPS in Transition: governance pooling and implementation

Mae cronfeydd yn symud o reoli buddsoddiadau uniongyrchol i oruchwyliaeth strategol – adeiladu ymddiriedaeth gyda'r 'pools', datblygu sgiliau llywodraethu newydd a gweithredu fel cleientiaid cronfa effeithiol bellach yw prif gyfrifoldeb awdurdodau gweinyddu. Bydd llwyddiant cronni yn dibynnu ar adeiladau perthnasau, nid rheoliadau - rhaid i gronfeydd partner gydweithio â'i gilydd a chyda chronfeydd i osgoi dyblygu, cydlynu goruchwyliaeth a datblygu amcanion diwylliannol a rennir.

Local investment: what the LGPS needs before they can invest

Nid oedd unrhyw gronfa ar y Panel yn fodlon derbyn enillion risg is – wedi'i addasu ar gyfer buddsoddiad lleol – dyletswydd ymddiriedolwyr yn dod yn gyntaf, a rhaid i unrhyw raglenni buddsoddi lleol eistedd yn gydlynol o fewn dyraniad asedau strategol cyffredinol y Gronfa, nid y tu allan iddo. Mae buddsoddiad lleol dros nifer o flynyddoedd, nid cyfle defnyddio ar unwaith: y gwaith sylfaenol – mapio rhanddeiliaid, deall blaenoriaethau strategol yr awdurdod, ymgynghori gyda'r cronfeydd partner, ac adeiladu llinell amser buddsoddi - rhaid iddo ddod cyn i gyfalaf gael ei ymrwymo ar raddfa

Governance in Practice : Delivering effective oversight in a changing LGPS

Archwiliodd y sesiwn rôl y Person annibynnol sy'n dod i'r amlwg (PA) cyn y gofyniad statudol i bob cronfa CPLl benodi un erbyn diwedd y flwyddyn. Pwysleisiodd y siaradwyr mai pwrpas y PA yw cryfhau llywodraethu a gwella ansawdd gwneud penderfyniadau pwyllgor yn hytrach na dyblygu'r cyngor a ddarperir eisoes gan ymgynghorwyr buddsoddi, actiwariaid a chynghorwyr cyfreithiol.

I have summarised below the take aways from in my view, the three most “strategic “ sessions.

LGPS in Transition: governance pooling and implementation

Funds are shifting from direct investment management to strategic oversight – building trust with pools, developing new governance skills and acting as effective pool clients are now the primary responsibilities of administering authorities. The success of pooling will depend on relationships , not regulation – partner funds must collaborate with one another and with pools to avoid duplication, coordinate oversight and develop shared cultural objectives

Local investment: what the LGPS needs before they can invest

No fund on the Panel was willing to accept a lower risk – adjusted return for local investment – fiduciary duty comes first, and any local investment programme must sit coherently within the Fund's overall strategic asset allocation , not outside it. Local investment is a multi year build , not an immediate deployment opportunity: the groundwork – mapping stakeholders, understanding strategic authority priorities , consulting partner funds, and building an investible pipeline - must come before capital is committed at scale

Governance in Practice : Delivering effective oversight in a changing LGPS

The session examined the emerging role of the independent Person (IP) ahead of the statutory requirement for all LGPS funds to appoint one by the end of the year. Speakers stressed that the IP's purpose is to strengthen governance and improve the quality of committee decision making rather than to duplicate the advice already provided by investment consultants , actuaries and legal advisers

4. Perthnasedd i'r Gronfa CPLIL / Relevance to the LGPS Fund

Esboniwch sut mae'r wybodaeth yn berthnasol i lywodraethu'r gronfa, strategaeth buddsoddi, gweinyddiaeth neu reoli risg / Explain how the information relates to the fund's governance, investment strategy, administration or risk management:

Mae'r rhaglen ar gyfer **Cynhadledd Buddsoddi a Phensiynau 2026** wedi helpu i ddeall ymhellach sut mae deddfwriaeth a blaenoriaethau llywodraeth y DU yn gyrru buddsoddiad seiliedig ar leoliad. Rhoddodd fewnwelediadau i helpu i alinio strategaethau buddsoddi ag uchelgeisiau economaidd lleol ac archwilio sut y gall cydweithio ysgogi cyfalaf hirdymor i gyflawni twf ledled y wlad.

The programme for the **2026 Investment & Pensions Summit** helped further understanding of how UK government legislation and priorities are driving place based investment . It provided insights to help align investment strategies with local economic ambitions and explored how collaboration can mobilise long term capital to deliver growth across the country.

5. Camau Gweithredu neu Gamau Dilynol a Argymhellir / Recommended Actions or Follow-Up

Rhestrwch unrhyw gamau gweithredu, newidiadau neu drafodaethau pellach y dylai'r pwyllgor/bwrdd eu hystyried / List any suggested actions, changes, or further discussions needed by the committee/board:

LGPS in Transition: governance pooling and implementation

Nodwyd hyfforddiant ar gyfer aelodau etholedig a swyddogion fel blaenoriaeth gyda throsiant pwyllgor uchel a gofynion sgiliau newydd sy'n gwneud sefydlu strwythuredig a datblygiad parhaus yn hanfodol i'r model llywodraethu y mae'r diwygiadau bellach yn gofyn amdano

Local investment: what the LGPS needs before they can invest

Roedd llywiad clir gan y Panel bod amlygiad eang yn y DU, yn hytrach na buddsoddiad lleol, oedd y man cychwyn priodol ar gyfer y rhan fwyaf o gronfeydd a'r 'pools', gyda lleol yn benodol yn cynyddu'n gynyddol wrth i hanes llywodraethu, llywodraethu a pherthnasoedd rhanddeiliaid ddatblygu dros amser

Governance in Practice : Delivering effective oversight in a changing LGPS

Cytunodd y siaradwyr, p'un a yw'n penodi cwmni neu unigolyn i'r rôl PA, y ffactor llwyddiant hanfodol yw'r berthynas waith rhwng y PA, y pwyllgor ac yr Uwch Swyddog, ochr yn ochr â contract clir sy'n diffinio disgwyliadau o'r cychwyn cyntaf i atal costau annisgwyl wrth i'r rôl ddatblygu.

LGPS in Transition: governance pooling and implementation

Training for both elected members and officers was identified as a priority with high committee turnover and new skill requirements making structured induction and ongoing development essential to the governance model that the reforms now demand

Local investment: what the LGPS needs before they can invest

There was a clear steer from the Panel that broad UK exposure, rather than hyper local investment, was the appropriate starting point for most funds and pools, with local specifically increasing incrementally as track record, governance and stakeholder relationships develop over time

Governance in Practice : Delivering effective oversight in a changing LGPS

The speakers agreed that whether appointing a firm or individual to the IP role, the critical success factor is the working relationship between the IP, the committee and the senior officer, alongside a clearly scoped contract that defines expectations from the outset to prevent unexpected costs as the role develops (i.e. mitigate risk of role creep)

6. Deunyddiau neu Adnoddau a Gasglwyd / Materials or Resources Obtained

Cofnodwch unrhyw ddogfennau, dolenni, cyflwyniadau neu nodiadau a all fod o gymorth i'r pwyllgor / Include links, documents, slide decks, or notes that may assist the committee:

Mae sleidiau cyflwyniad i'w llwytho i fyny ar ap y gynhadledd

Presentation slides are to be uploaded onto the conference app

7. Asesiad Cyffredinol / Overall Assessment

Rhowch eich adborth cyffredinol ar werth ac effeithiolrwydd y gynhadledd / Provide your general feedback on the value and usefulness of the conference:

Cynhadledd Rhagorol. Addysgiadol iawn am y newidiadau a'r materion buddsoddi cyfredol.

Excellent conference. Very informative re the current investment changes and issues.

8. Sylwadau Ychwanegol / Additional Comments

Defnyddiwch y rhan hon ar gyfer unrhyw sylwadau neu bryderon ychwanegol / Use this space for any extra observations or concerns not covered above:

There were far fewer exhibitors at the summit which I believe reflects the move from funds to pools re investment decisions. I think we can expect a change in conference formats in response to this move.

Roedd llawer llai o arddangoswyr yn y gynhadledd sy'n fy marn i'n adlewyrchu'r symudiad o gronfeydd i gronfeydd ar benderfyniadau buddsoddi. Rwy'n credu y gallwn ddisgwyl newid mewn fformatau cynhadledd mewn ymateb i'r symudiad hwn.