

TUESDAY, 19 MARCH 2024

TO: ALL MEMBERS OF THE DYFED PENSION FUND COMMITTEE

I HEREBY SUMMON YOU TO ATTEND A MEETING OF THE **DYFED PENSION FUND COMMITTEE** WHICH WILL BE HELD IN THE **CHAMBER - COUNTY HALL, CARMARTHEN. SA31 1JP AND REMOTELY AT 2.00 PM ON WEDNESDAY, 27TH MARCH, 2024** FOR THE TRANSACTION OF THE BUSINESS OUTLINED ON THE ATTACHED AGENDA

Wendy Walters

CHIEF EXECUTIVE

Democratic Officer:	Kevin Thomas
Telephone (direct line):	01267 224027
E-Mail:	kjthomas@carmarthenshire.gov.uk
This is a multi-location meeting. Committee members can attend in person at the venue detailed above or remotely via the Zoom link which is provided separately.	
The meeting can be viewed on the Authority's website via the following link:- https://carmarthenshire.public-i.tv/core/portal/home	

Wendy Walters Prif Weithredwr, *Chief Executive*,
Neuadd y Sir, Caerfyrddin. SA31 1JP
County Hall, Carmarthen. SA31 1JP

DYFED PENSION FUND COMMITTEE

PLAID CYMRU GROUP - 2 Members

Cllr. Elwyn Williams (Chair)

Cllr. Dai Thomas (Committee Member)

LABOUR GROUP - 1 Members

Cllr. Peter Cooper (Committee Member)

NOMINATED SUBSTITUTE - 1 Members

Cllr. Neil Lewis

AGENDA

1. APOLOGIES FOR ABSENCE
2. DECLARATIONS OF PERSONAL INTERESTS
3. MINUTES OF THE MEETING OF THE COMMITTEE HELD ON THE 15TH NOVEMBER 2023 5 - 12
4. DYFED PENSION FUND PENSION BOARD MINUTES 22 JANUARY 2024 13 - 24
5. DYFED PENSION FUND PENSION BOARD REPORT 22 JANUARY 2024 25 - 30
6. BUDGET MONITORING 1 APRIL 2023 - 31 DECEMBER 2023 31 - 36
7. DYFED PENSION FUND BUDGET 2024-2025 37 - 42
8. CASH RECONCILIATION AS AT 31 DECEMBER 2023 43 - 48
9. PENSIONS ADMINISTRATION REPORT 49 - 62
10. BREACHES REPORT 63 - 68
11. RISK REGISTER 69 - 84
12. GOVERNANCE POLICY AND COMPLIANCE STATEMENT 85 - 104
13. INVESTMENT STRATEGY STATEMENT 105 - 124
14. BUSINESS PLAN 2024-2025 125 - 138
15. TRAINING PLAN 139 - 146
16. WALES PENSION PARTNERSHIP (WPP) BUSINESS PLAN 2024-2027 147 - 166
17. WALES PENSION PARTNERSHIP (WPP) JOINT GOVERNANCE COMMITTEE (JGC) UPDATE 167 - 216
18. WALES PENSION PARTNERSHIP RESPONSIBLE INVESTMENT UPDATE - 31 DECEMBER 2023 217 - 240
19. EXCLUSION OF THE PUBLIC

THE REPORTS RELATING TO THE FOLLOWING ITEMS ARE NOT FOR PUBLICATION AS THEY CONTAIN EXEMPT INFORMATION AS DEFINED IN PARAGRAPH 14 OF PART 4 OF SCHEDULE 12A TO THE LOCAL GOVERNMENT ACT 1972 AS AMENDED BY THE LOCAL GOVERNMENT (ACCESS TO INFORMATION) (VARIATION) (WALES) ORDER 2007. IF, FOLLOWING THE APPLICATION OF THE PUBLIC INTEREST TEST, THE

COMMITTEE RESOLVES PURSUANT TO THE ACT TO CONSIDER THESE ITEMS IN PRIVATE, THE PUBLIC WILL BE EXCLUDED FROM THE MEETING DURING SUCH CONSIDERATION.

20. WPP OPERATOR PROCUREMENT RECOMMENDATION REPORT	241 - 252
21. ROBECO ENGAGEMENT REPORT 1 JULY 2023 - 30 SEPTEMBER 2023	253 - 270
22. ROBECO ENGAGEMENT REPORT 1 OCTOBER 2023 - 31 DECEMBER 2023	271 - 290
23. GLOBAL SECURITIES LENDING REVIEW AS AT 31 DECEMBER 2023	291 - 330
24. INDEPENDENT ADVISOR PERFORMANCE & RISK REPORT TO 31 DECEMBER 2023	331 - 342
25. NORTHERN TRUST PERFORMANCE REPORT TO 31 DECEMBER 2023	343 - 354
26. INVESTMENT MANAGER REPORTS TO 31 DECEMBER 2023	355 - 466