

FRIDAY, 20 JULY 2018

TO: ALL MEMBERS OF THE DYFED PENSION FUND PENSION BOARD

I HEREBY SUMMON YOU TO ATTEND A MEETING OF THE DYFED PENSION FUND PENSION BOARD WHICH WILL BE HELD IN THE DEMOCRATIC SERVICES COMMITTEE ROOM, COUNTY HALL, CARMARTHEN AT 3.00 PM, ON THURSDAY, 26TH JULY, 2018 FOR THE TRANSACTION OF THE BUSINESS OUTLINED ON THE ATTACHED AGENDA

Mark James CBE

CHIEF EXECUTIVE



PLEASE RECYCLE

Democratic Officer:	Martin Davies
Telephone (direct line):	01267 224059
E-Mail:	MSDavies@carmarthenshire.gov.uk
Ref:	AD016-001

DYFED PENSION FUND PENSION BOARD MEMBERSHIP
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Gwyn Jones	Member Representative
Ian Eynon	Employer Member Representative
Cllr. Philip Hughes	Employer Member Representative
John Jones	Chair of the Board
Mark Miles	Employer Member Representative
Mike Rogers	Pensioner Member Representative
Vacancy	Union Member Representative

A G E N D A

1. **APOLOGIES**
2. **DECLARATIONS OF PERSONAL INTEREST.**
3. **MINUTES OF THE PENSION BOARD MEETING 24TH APRIL 2018** 5 - 10
4. **DYFED PENSION FUND COMMITTEE MEETING 20 JUNE 2018** 11 - 14
 - 4 .1 **MINUTES OF THE DYFED PENSION FUND COMMITTEE MEETING 4 MAY 2018** 15 - 18
 - 4 .2 **BUDGET MONITORING ACTUALS 1 APRIL 2017 - 31 MARCH 2018** 19 - 20
 - 4 .3 **CASH RECONCILIATION AS AT 31 MARCH 2018** 21 - 22
 - 4 .4 **BREACHES REPORT 2017-2018** 23 – 24
5. **REPORTS NOT FOR PUBLICATION**

THE REPORTS RELATING TO THE FOLLOWING ITEMS ARE NOT FOR PUBLICATION AS THEY CONTAIN EXEMPT INFORMATION AS DEFINED IN PARAGRAPH 14 OF PART 4 OF SCHEDULE 12A TO THE LOCAL GOVERNMENT ACT 1972 AS AMENDED BY THE LOCAL GOVERNMENT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 BOARD RESOLVES PURSUANT TO THE ACT TO CONSIDER THESE ITEMS IN PRIVATE, THE PUBLIC WILL BE EXCLUDED FROM THE MEETING DURING SUCH CONSIDERATION.
6. **GLOBAL EQUITY SUB FUND REPORTS** 25 - 44
7. **INDEPENDENT INVESTMENT ADVISER REPORT TO 31 MARCH 2018** 45 - 54
8. **REVISED STRATEGY IMPLEMENTATION (BLACKROCK SAIF)** 55 - 66
9. **NORTHERN TRUST PERFORMANCE REPORT TO 31 MARCH 2018** 67 - 78