



Wales Pension Partnership Joint  
Governance Committee,  
Democratic Services Unit,  
Chief Executive's Department,  
Carmarthenshire County Council,  
County Hall,  
Carmarthen SA31 1JP.

**TUESDAY, 23 NOVEMBER 2021**

**TO: ALL MEMBERS OF THE WALES PENSION PARTNERSHIP JOINT  
GOVERNANCE COMMITTEE**

I HEREBY SUMMON YOU TO ATTEND A **VIRTUAL MEETING** OF THE  
**WALES PENSION PARTNERSHIP JOINT GOVERNANCE COMMITTEE**  
WHICH WILL BE HELD AT **10.00 AM. ON WEDNESDAY, 1ST DECEMBER,  
2021** FOR THE TRANSACTION OF THE BUSINESS OUTLINED ON THE  
ATTACHED AGENDA

*Wendy Walters*

**CHIEF EXECUTIVE  
CARMARTHENSHIRE COUNTY COUNCIL**

***PLEASE NOTE: THIS MEETING WILL BE FILMED FOR LIVE OR SUBSEQUENT BROADCAST.  
THE IMAGES AND SOUND RECORDING MAY ALSO BE USED FOR TRAINING PURPOSES.***

<b>Democratic Officer:</b>	Mrs Kelly Evans
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**WALES PENSION PARTNERSHIP  
JOINT GOVERNANCE COMMITTEE  
8 MEMBERS**

(1 Member from each Constituent Authority)

**CARMARTHENSHIRE COUNTY COUNCIL**

**COUNCILLOR ELWYN WILLIAMS**

**CITY & COUNTY OF SWANSEA**

**COUNCILLOR CLIVE LLOYD**

**CITY OF CARDIFF**

**COUNCILLOR CHRISTOPHER WEAVER**

**FLINTSHIRE COUNTY COUNCIL**

**COUNCILLOR TED PALMER**

**GWYNEDD COUNTY COUNCIL**

**COUNCILLOR PEREDUR JENKINS**

**POWYS COUNTY COUNCIL**

**COUNCILLOR PETER LEWIS**

**RHONDDA CYNON TAF COUNTY BOROUGH COUNCIL**

**COUNCILLOR MARK NORRIS**

**TORFAEN COUNTY BOROUGH COUNCIL**

**COUNCILLOR GLYN CARON**

# AGENDA

1. APOLOGIES FOR ABSENCE
2. DECLARATIONS OF INTEREST
3. TO SIGN AS A CORRECT RECORD THE MINUTES OF THE MEETING OF THE JOINT COMMITTEE HELD ON THE 22 SEPTEMBER 2021 5 - 10
4. HOST AUTHORITY UPDATE 11 - 26
5. RISK REGISTER Q4 2021 REVIEW 27 - 36
6. REBALANCING & ALTERATION POLICY 37 - 42
7. ANNUAL POLICY REVIEWS 43 - 60
8. OPERATOR UPDATE 61 - 74
9. PERFORMANCE REPORTS AS AT 30 SEPTEMBER 2021 75 - 100
10. 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THE REPORTS RELATING TO THE FOLLOWING ITEMS ARE NOT FOR PUBLICATION AS THEY CONTAIN EXEMPT INFORMATION AS DEFINED IN PARAGRAPH 14 OF PART 4 OF SCHEDULE 12A TO THE LOCAL GOVERNMENT ACT 1972 AS AMENDED BY THE LOCAL GOVERNMENT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 JOINT COMMITTEE RESOLVES PURSUANT TO THE ACT TO CONSIDER THESE ITEMS IN PRIVATE, THE PUBLIC WILL BE EXCLUDED FROM THE MEETING DURING SUCH CONSIDERATION
11. GLOBAL SECURITIES LENDING REVIEW AS AT 30 SEPTEMBER 2021 101 - 138
12. ROBECO ENGAGEMENT SERVICE - Q3 2021 ENGAGEMENT REPORT 139 - 154
13. WPP SUB FUND REVIEW 155 - 172
14. LOCAL INVESTMENT OPPORTUNITY 173 - 182
15. OPERATOR CONTRACT 183 - 204