

**THURSDAY, 8 APRIL 2021**

**TO: ALL MEMBERS OF THE DYFED PENSION FUND PENSION BOARD**

I HEREBY SUMMON YOU TO ATTEND A **VIRTUAL MEETING** OF THE **DYFED PENSION FUND PENSION BOARD** WHICH WILL BE HELD AT **10.00 AM, ON FRIDAY, 16TH APRIL, 2021** FOR THE TRANSACTION OF THE BUSINESS OUTLINED ON THE ATTACHED AGENDA

*Wendy Walters*

**CHIEF EXECUTIVE**



**PLEASE RECYCLE**

<b>Democratic Officer:</b>	<b>Emma Bryer</b>
<b>Telephone (direct line):</b>	<b>01267 224029</b>
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Wendy Walters Prif Weithredwr, *Chief Executive*,  
Neuadd y Sir, Caerfyrddin. SA31 1JP  
County Hall, Carmarthen. SA31 1JP

**DYFED PENSION FUND PENSION BOARD  
MEMBERSHIP**

<b>Gwyn Jones</b>	<b>Member Representative</b>
<b>Paul Ashley-Jones</b>	<b>Employer Member Representative</b>
<b>Cllr. Philip Hughes</b>	<b>Employer Member Representative</b>
<b>John Jones</b>	<b>Chair of the Board</b>
<b>Cllr Gareth Lloyd</b>	<b>Employer Member Representative</b>
<b>Mike Rogers</b>	<b>Pensioner Member Representative</b>
<b>Tommy Bowler</b>	<b>Union Member Representative</b>

# AGENDA

1. **APOLOGIES FOR ABSENCE**
2. **DECLARATIONS OF PERSONAL INTEREST**
3. **MINUTES OF THE PENSION BOARD MEETING HELD ON THE 17TH FEBRUARY 2021** 5 - 8
4. **DYFED PENSION FUND COMMITTEE 25TH MARCH 2021** 9 - 12
  - 4 .1 **PENSION BOARD MINUTES 20TH NOVEMBER 2020** 13 - 18
  - 4 .2 **AUDIT PLAN 2021** 19 - 30
  - 4 .3 **BUDGET MONITORING - 1ST APRIL 2020 TO 31ST DECEMBER 2020** 31 - 32
  - 4 .4 **DYFED PENSION FUND BUDGET 2021-2022** 33 - 34
  - 4 .5 **CASH RECONCILIATION AS AT 31 JANUARY 2021** 35 - 36
  - 4 .6 **PENSIONS ADMINISTRATION REPORT** 37 - 46
  - 4 .7 **BREACHES REPORT 2020-2021** 47 - 48
  - 4 .8 **RISK REGISTER 2021-2022** 49 - 78
  - 4 .9 **GOVERNANCE POLICY AND COMPLIANCE STATEMENT 2021** 79 - 90
  - 4 .10 **BUSINESS PLAN 2021-2022** 91 - 100
  - 4 .11 **TRAINING PLAN 2021-2022** 101 - 102
  - 4 .12 **WALES PENSION PARTNERSHIP (WPP) LINK AND RUSSELL UPDATE** 103 - 112
  - 4 .13 **DRAFT MINUTES OF THE PENSION COMMITTEE MEETING 25TH MARCH 2021** 113 - 120
5. **PENSION BOARD WORKPLAN 2021** 121 - 126
6. **PENSION BOARD BUDGET MONITORING 1 APRIL 2020 - 31 MARCH 2021** 127 - 132
7. **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THE REPORTS RELATING TO THE FOLLOWING ITEMS ARE NOT FOR PUBLICATION AS THEY CONTAIN EXEMPT INFORMATION AS DEFINED IN PARAGRAPH 14 OF PART 4 OF SCHEDULE 12A TO THE LOCAL GOVERNMENT ACT 1972 AS AMENDED BY THE LOCAL GOVERNMENT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.

<b>8. INDEPENDENT ADVISOR PERFORMANCE &amp; RISK REPORT AT 31 DECEMBER 2020</b>	<b>133 - 148</b>
<b>9. NORTHERN TRUST PERFORMANCE REPORT 31 DECEMBER 2020</b>	<b>149 - 160</b>
<b>10. INVESTMENT MANAGER REPORTS TO 31 DECEMBER 2020</b>	<b>161 - 164</b>
<b>10 .1 BLACKROCK</b>	<b>165 - 190</b>
<b>10 .2 SCHRODERS</b>	<b>191 - 224</b>
<b>10 .3 PARTNERS GROUP</b>	<b>225 - 230</b>
<b>10 .4 WALES PENSION PARTNERSHIP - GLOBAL GROWTH FUND</b>	<b>231 - 242</b>
<b>10 .5 WALES PENSION PARTNERSHIP - GLOBAL CREDIT FUND</b>	<b>243 - 256</b>
<b>11. INVESTMENT MANAGER BRIEFING - BLACKROCK</b>	<b>257 - 308</b>
<b>12. EQUITY RESTRUCTURE PRE-TRANSITION ANALYSIS</b>	<b>309 - 336</b>