

WEDNESDAY, 12 JULY 2023

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 2.30 PM, ON WEDNESDAY, 19TH JULY, 2023** FOR THE TRANSACTION OF THE BUSINESS OUTLINED ON THE ATTACHED AGENDA

Wendy Walters

CHIEF EXECUTIVE



PLEASE RECYCLE

Democratic Officer:	Michelle Evans Thomas
Telephone (direct line):	01267 224470
E-Mail:	meevanstomas@carmarthenshire.gov.uk

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

**DYFED PENSION FUND PENSION BOARD
MEMBERSHIP**

Michael Evans	Member Representative
Richard Edwards	Employer Member Representative
Cllr. Alun Lenny	Employer Member Representative
John Jones	Chair of the Board
Cllr Wyn Thomas	Employer Member Representative
Mike Rogers	Pensioner Member Representative
Tommy Bowler	Union Member Representative

A G E N D A

1. **APOLOGIES FOR ABSENCE**
2. **DECLARATIONS OF PERSONAL INTEREST**
3. **MINUTES OF THE PENSION BOARD MEETING 18 APRIL 2023** 5 - 14
4. **DYFED PENSION FUND COMMITTEE MEETING 26 JUNE 2023** 15 - 18
 - 4 .1 **DETAILED AUDIT PLAN 2023** 19 - 36
 - 4 .2 **FINAL BUDGETARY POSITION 2022-2023** 37 - 38
 - 4 .3 **CASH RECONCILIATION AS AT 31 MARCH 2023** 39 - 40
 - 4 .4 **PENSIONS ADMINISTRATION REPORT** 41 - 48
 - 4 .5 **BREACHES REPORT** 49 - 52
 - 4 .6 **RISK REGISTER** 53 - 82
 - 4 .7 **WALES PENSION PARTNERSHIP** 83 - 98
 - 4 .8 **TRAINING PLAN 2023-2024** 99 - 100
 - 4 .9 **STRATEGIC ASSET ALLOCATION (SAA) REVIEW** 101 - 102
 - 4 .10 **CARBON INTENSITY ANALYSIS** 103 - 106
 - 4 .11 **DRAFT MINUTES OF THE PENSION COMMITTEE MEETING 26 JUNE 2023** 107 - 114
5. **PENSION BOARD WORK PLAN 2023** 115 - 120
6. **PENSION BOARD BUDGET MONITORING 1 APRIL 2023 - 30 JUNE 2023** 121 - 126
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THE REPORTS RELATING TO THE FOLLOWING ITEMS ARE NOT FOR PUBLICATION AS THEY CONTAIN EXEMPT INFORMATION AS DEFINED IN PARAGRAPH 14 OF PART 4 OF SCHEDULE 12A TO THE LOCAL GOVERNMENT ACT 1972 AS AMENDED BY THE LOCAL GOVERNMENT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.
8. **INDEPENDENT ADVISOR PERFORMANCE & RISK REPORT TO 31 MARCH 2023** 127 - 138
9. **NORTHERN TRUST PERFORMANCE REPORT TO 31 MARCH 2023** 139 - 182
10. **INVESTMENT MANAGER REPORTS TO 31 MARCH 2023** 183 - 292