

MONDAY, 15 JANUARY 2024

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 **CHAMBER - COUNTY HALL, CARMARTHEN. SA31 1JP AND REMOTELY AT 2.30 PM, ON MONDAY, 22ND JANUARY, 2024** FOR THE TRANSACTION OF THE BUSINESS OUTLINED ON THE ATTACHED AGENDA

Wendy Walters

CHIEF EXECUTIVE



PLEASE RECYCLE

Democratic Officer:	Kelly Evans
Telephone (direct line):	01267 224178
E-Mail:	kellyevans@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 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

AGENDA

1. **APOLOGIES FOR ABSENCE**
2. **DECLARATIONS OF PERSONAL INTEREST**
3. **MINUTES OF THE PENSION BOARD MEETING HELD ON THE 25 OCTOBER 2023** 5 - 14
4. **DYFED PENSION FUND COMMITTEE MEETING 15 NOVEMBER 2023** 15 - 18
 - 4.1 **AUDIT OF FINANCIAL STATEMENTS REPORT 2022-23** 19 - 36
 - 4.2 **DYFED PENSION FUND PENSION BOARD REPORT - 25 OCTOBER 2023** 37 - 42
 - 4.3 **BUDGET MONITORING 1 APRIL 2023 - 30 SEPTEMBER 2023** 43 - 46
 - 4.4 **CASH RECONCILIATION AS AT 30 SEPTEMBER 2023** 47 - 50
 - 4.5 **PENSIONS ADMINISTRATION REPORT** 51 - 60
 - 4.6 **BREACHES REPORT** 61 - 66
 - 4.7 **RISK REGISTER** 67 - 96
 - 4.8 **TRAINING PLAN 2023-2024** 97 - 100
 - 4.9 **WALES PENSION PARTNERSHIP UPDATES** 101 - 134
 - 4.10 **DRAFT MINUTES OF THE DYFED PENSION FUND COMMITTEE MEETING 15 NOVEMBER 2023** 135 - 142
5. **PENSION BOARD BUDGET MONITORING 1 APRIL 2023 - 31 DECEMBER 2023** 143 - 148
6. **PENSION BOARD BUDGET 2024-25** 149 - 154
7. **PENSION BOARD WORK PLAN 2024** 155 - 160
8. **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THE REPORTS RELATING TO THE FOLLOWING ITEMS ARE NOT FOR PUBLICATION AS THEY CONTAIN EXEMPT INFORMATION AS DEFINED IN PARAGRAPH 14 OF PART 4 OF SCHEDULE 12A TO THE LOCAL GOVERNMENT ACT 1972 AS AMENDED BY THE LOCAL GOVERNMENT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.
9. **ROBECO ENGAGEMENT REPORT 1 APRIL 2023 - 30 JUNE 2023** 161 - 178
10. **GLOBAL SECURITIES LENDING REVIEW AS AT 30 JUNE 2023** 179 - 214

11. INDEPENDENT ADVISER PERFORMANCE AND RISK REPORT AT 30 SEPTEMBER 2023	215 - 226
12. NORTHERN TRUST PERFORMANCE REPORT TO 30 SEPTEMBER 2023	227 - 238
13. INVESTMENT MANAGER REPORTS AT 30 SEPTEMBER 2023	239 - 334