

**TUESDAY, 5 NOVEMBER 2024**

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

I HEREBY SUMMON YOU TO ATTEND A **MULTI-LOCATION MEETING** OF THE **DYFED PENSION FUND COMMITTEE** WHICH WILL BE HELD IN THE **CHAMBER, COUNTY HALL, CARMARTHEN. SA31 1JP AND REMOTELY AT 2.30 PM, ON MONDAY, 11TH NOVEMBER, 2024** FOR THE TRANSACTION OF THE BUSINESS OUTLINED ON THE ATTACHED AGENDA

*Wendy Walters*

**CHIEF EXECUTIVE**

<b>Democratic Officer:</b>	<b>Janine Owen</b>
<b>Telephone (direct line):</b>	<b>01267 224030</b>
<b>E-Mail:</b>	<b>JanineOwen@carmarthenshire.gov.uk</b>

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

**DYFED PENSION FUND COMMITTEE  
3 MEMBERS**

**PLAID CYMRU GROUP (2)**

- 1 Councillor Elwyn Williams (Chair)
- 2 Councillor Dai Thomas

**LABOUR GROUP (1)**

- 1 Councillor Philip Warlow

**NOMINATED SUBSTITUTE (1)**

Councillor Neil Lewis

# AGENDA

1. **APOLOGIES FOR ABSENCE**
2. **DECLARATIONS OF PERSONAL INTERESTS**
3. **MINUTES OF THE MEETING OF THE COMMITTEE HELD ON THE 19TH SEPTEMBER 2024** 5 - 12
4. **DYFED PENSION FUND PENSION BOARD REPORT** 13 - 18
5. **DYFED PENSION FUND ANNUAL REPORT & ACCOUNTS AND AUDIT OF FINANCIAL STATEMENTS REPORT 2023-24** 19 - 150
6. **BUDGET MONITORING AND CASH POSITION AS AT 30 SEPTEMBER 2024** 151 - 156
7. **PENSIONS ADMINISTRATION REPORT** 157 - 168
8. **BREACHES REPORT** 169 - 176
9. **TRAINING PLAN 2024-2025** 177 - 182
10. **INTERNAL AUDIT REPORT - DYFED PENSION FUND GOVERNANCE & INVESTMENTS** 183 - 194
11. **PENSION COMMITTEE RESPONSE TO THE PENSION BOARD RESOLUTION IN RELATION TO THE BUTE GROUP OF COMPANIES** 195 - 202
12. **WALES PENSION PARTNERSHIP (WPP) JOINT GOVERNANCE COMMITTEE (JGC) UPDATE** 203 - 250
13. **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THE REPORTS RELATING TO THE FOLLOWING ITEMS ARE NOT FOR PUBLICATION AS THEY CONTAIN EXEMPT INFORMATION AS DEFINED IN PARAGRAPH 14 OF PART 4 OF SCHEDULE 12A TO THE LOCAL GOVERNMENT ACT 1972 AS AMENDED BY THE LOCAL GOVERNMENT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.
14. **ROBECO ENGAGEMENT REPORT - 1 APRIL 2024 - 30 JUNE 2024** 251 - 270
15. **SECURITIES LENDING PERFORMANCE REVIEW AS AT 30 JUNE 2024** 271 - 296
16. **INDEPENDENT ADVISOR PERFORMANCE & RISK REPORT TO 30 SEPTEMBER 2024** 297 - 308

<b>17. NORTHERN TRUST PERFORMANCE REPORT TO 30 SEPTEMBER 2024</b>	<b>309 - 320</b>
<b>18. INVESTMENT MANAGER REPORTS TO 30 SEPTEMBER 2024</b>	<b>321 - 424</b>