

THURSDAY, 21 SEPTEMBER 2023

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 3.00 PM ON THURSDAY, 28TH SEPTEMBER, 2023** FOR THE TRANSACTION OF THE BUSINESS OUTLINED ON THE ATTACHED AGENDA

Wendy Walters

CHIEF EXECUTIVE

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|--|---------------------------------------|
| Democratic Officer: | Julie Owens |
| Telephone (direct line): | 01267 224088 |
| E-Mail: | juowens@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 COMMITTEE

PLAID CYMRU GROUP - 2 Members

Cllr. Elwyn Williams (Chair)
Cllr. Dai Thomas

LABOUR GROUP - 1 Member

Cllr. Rob James

NOMINATED SUBSTITUTE (1 Member)

Cllr. Neil Lewis

AGENDA

1. APOLOGIES FOR ABSENCE
2. DECLARATIONS OF PERSONAL INTERESTS
3. MINUTES OF THE MEETING OF THE COMMITTEE HELD ON THE 26TH JUNE 2023 5 - 12
4. DYFED PENSION FUND PENSION BOARD MINUTES 18 APRIL 2023 13 - 26
5. PRE-AUDIT STATEMENT OF ACCOUNTS 2022-23 27 - 68
6. BUDGET MONITORING 1 APRIL 2023 - 30 JUNE 2023 69 - 74
7. CASH RECONCILIATION AS AT 30 JUNE 2023 75 - 80
8. PENSIONS ADMINISTRATION REPORT 81 - 92
9. BREACHES REPORT 93 - 98
10. RISK REGISTER 99 - 130
11. WALES PENSION PARTNERSHIP: 131 - 134
 - 11.1 JOINT GOVERNANCE COMMITTEE UPDATE 135 - 138
 - 11.2 OPERATOR UPDATE 139 - 150
12. TRAINING PLAN 2023-2024 151 - 156
13. STRATEGIC ASSET ALLOCATION REVIEW 2023 157 - 188
14. 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THE REPORTS RELATING TO THE FOLLOWING ITEMS ARE NOT FOR PUBLICATION AS THEY CONTAIN EXEMPT INFORMATION AS DEFINED IN PARAGRAPH 14 OF PART 4 OF SCHEDULE 12A TO THE LOCAL GOVERNMENT ACT 1972 AS AMENDED BY THE LOCAL GOVERNMENT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.
15. EVALUATION CRITERIA - WALES PENSION PARTNERSHIP OPERATOR PROCUREMENT 189 - 194
16. NORTHERN TRUST SECURITIES LENDING PERFORMANCE REVIEW 2022-23 195 - 246

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| 17. ROBECO ENGAGEMENT REPORT 1 JANUARY 2023 - 31 MARCH 2023 | 247 - 266 |
| 18. INDEPENDENT ADVISOR PERFORMANCE & RISK REPORT TO 30 JUNE 2023 | 267 - 278 |
| 19. NORTHERN TRUST PERFORMANCE REPORT TO 30 JUNE 2023 | 279 - 290 |
| 20. INVESTMENT MANAGER REPORTS AT 30 JUNE 2023 | 291 - 386 |