

Pensions and Investment Committee

Meeting Venue
Zoom

Meeting Date
Friday, 6 October 2023

Meeting Time
10.00 am

For further information please contact

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County Hall
Llandrindod Wells
Powys
LD1 5LG
02.10.2024

Mae croeso i chi siarad yn Gymraeg neu yn Saesneg yn y cyfarfod. Rhowch wybod pa iaith rydych am ei defnyddio erbyn hanner dydd, ddau ddiwrnod gwaith cyn y cyfarfod.

You are welcome to speak Welsh or English in the meeting. Please inform us of which language you wish to use by noon, two working days before the meeting.

AGENDA

1.	APOLOGIES
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To receive apologies for absence

2.	DECLARATIONS OF INTEREST
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To receive any declarations of interest from Members relating to items to be considered on the Agenda

3.	MINUTES
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To authorise the Chair to sign the minutes of the last meeting held on 07 July 2023 as a correct record

4.	ADMINISTRATION AND GOVERNANCE REPORT
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To receive the Administration and Governance Report
(Pages 5 - 32)

5.	NEW FUND EMPLOYER
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To receive the New Fund Employer Report
(Pages 33 - 34)

6.	WALES PENSION PARTNERSHIP [WPP] UPDATE
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To receive the WPP Report
(Pages 35 - 100)

7.	EXEMPT ITEM
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The Monitoring Officer has determined that category 3 of the Access to Information Procedure Rules applies to the following items. His view on the public interest test (having taken account of the provisions of Rule 14.8 of the Council's Access to Information Rules) was that to make this information public would disclose information relating to the financial or business affairs of any particular person (including the authority holding that information). These factors in his view outweigh the public interest in disclosing this information.

Members are asked to consider these factors when determining the public interest test, which they must decide when considering excluding the public from this part of the meeting.

8.	OPERATOR UPDATE
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To receive the Operator Update Presentation
(Pages 101 - 148)

9.	RUSSELL INVESTMENTS UPDATE
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To receive the Russell Investments Presentation – See Item 8

10.	INVESTMENT STRATEGY
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To review the Investment Strategy from Aon

(Pages 149 - 164)

11.	CASHFLOW
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To consider the Cashflow Report from Aon

(Pages 165 - 176)

12.	PRIVATE EQUITY
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To consider the Private Equity Report from Aon

(Pages 177 - 182)

13.	INVESTMENT PERFORMANCE
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To consider the Investment Performance report from Aon
(Pages 183 - 200)

14.	WALES PENSION PARTNERSHIP PROCUREMENT
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To consider the Wales Pension Partnership Operator Procurement report
(Pages 201 - 204)

15.	DRAFT ANNUAL REPORT
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To receive the Draft Annual Report
(Pages 205 - 280)

16.	RESPONSIBLE INVESTMENT SUB-GROUP
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To receive the Responsible Investment Sub-Group Report
(Pages 281 - 284)

17.	EMPLOYERS PERFORMANCE
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To receive the Employers Performance Report
(Pages 285 - 292)