

# Pensions and Investment Committee

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Meeting Venue  
**Zoom**

Meeting Date  
**Friday, 15 December 2023**

Meeting Time  
**10.00 am**

For further information please contact

**Rachel Pugh**  
01597 826496  
rachel.pugh1@powys.gov.uk



County Hall  
Llandrindod Wells  
Powys  
LD1 5LG  
11.12.23

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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.

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## AGENDA

<b>1.</b>	<b>APOLOGIES</b>
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To receive apologies for absence.

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

<b>3.</b>	<b>MINUTES</b>
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To authorise the Chair to sign the minutes of the last meeting held on 06 October and 29 November 2023 as a correct record.

(Pages 5 - 12)

<b>4.</b>	<b>PENSION BOARD MINUTES</b>
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To receive the Pension Board Draft Minutes of the 20 November 2023.

(Pages 13 - 20)

<b>5.</b>	<b>ADMINISTRATION AND GOVERNANCE REPORT</b>
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To receive the Administration and Governance Report.

(Pages 21 - 42)

<b>6.</b>	<b>RISK MANAGEMENT POLICY</b>
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To consider the Risk Management Policy Report.

(Pages 43 - 52)

<b>7.</b>	<b>DATA QUALITY TESTING 2023</b>
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To note the Data Quality Testing Report.

(Pages 53 - 56)

<b>8.</b>	<b>WALES PENSION PARTNERSHIP [WPP] UPDATE</b>
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To receive a report regarding the WPP.

(Pages 57 - 58)

<b>9.</b>	<b>EXEMPT ITEM</b>
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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.

<b>10.</b>	<b>ACTUARIAL UPDATE</b>
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To note the Update Report.

(Pages 59 - 68)

<b>11.</b>	<b>ACTIVE DIVERSIFIERS PRESENTATION</b>
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(Pages 69 - 92)

<b>12.</b>	<b>CARBON EXPOSURE ANALYSIS</b>
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(Pages 93 - 104)

<b>13.</b>	<b>QUARTERLY MONITORING REPORT</b>
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(Pages 105 - 124)

<b>14.</b>	<b>EQUITY PROTECTION</b>
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(Pages 125 - 144)

<b>15.</b>	<b>EQUITY IMPLEMENTATION</b>
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(Pages 145 - 148)