

**MEETING OF THE PENSIONS COMMITTEE
OF TORFAEN COUNTY BOROUGH COUNCIL
Held on Monday, 18 June 2018 at 10am
In the Council Chamber, Civic Centre, Hanbury Road, Pontypool, NP4 6YB**

MINUTES

Attendance: Members of the Committee

Councillors:

Glyn Caron (Chair)
Joanne Gauden
Jon Horlor
Peter Jones
Raymond Williams

Officers:

Nigel Aurelius, Assistant Chief Executive Resources (ACER)
Tim James, Chief Legal Officer (CLO)
Paul Rowles, Pension Investments Manager (PIM)
Graeme Russell, Head of Pensions (HoP)
Geraint Thomas, Senior Business Support Officer (SBSO)

Also attending the meeting

Elizabeth Carey, Deputy Independent Investment Advisor (DIIA)
Julie Masci, Engagement Lead – Financial Audit Grant Thornton (ELFA)
Gail Turner-Radcliffe, Financial Audit Manager Grant Thornton (FAM)

Observing from the public gallery

2 Pension Board Members

Action

1 Attendance and Apologies

1.1 No apologies were received.

2 Declarations of Interest

2.1 Members confirmed the following declarations of personal interest as read by the CLO:

Councillor	In Receipt of Pension	Contributor
Glyn Caron	NONE	Self. Wife is a deferred member
Joanne Gauden	NONE	Self and daughter
Jon Horlor	NONE	Self
Peter Jones	Wife	Self and wife
Raymond Williams	NONE	Partner and daughter

2.2 The CLO reminded members of the Pension Board that they would be required to leave the public gallery for agenda items 12 and 13, as the exemption notice applied to them as well as members of the press and public.

2.3 The CLO left the meeting.

3 Minutes 12/3/18

3.1 The minutes of the meeting held on 12 March 2018 were confirmed as an accurate record.

4 For information: draft minutes of the Pension Board meeting of 25/4/18

4.1 The Committee noted the minutes.

5 Pension Fund Annual Report and Accounts 2017/18

5.1 The HoP highlighted the following key headlines from the report:

- The report contained the Annual Report and Accounts of the Pension Fund and the External Auditor's ISA 260 Report.
- The Annual Report highlighted governance changes at member and officer level, plus the training that had been undertaken. The governance changes due to developments in the Wales Pension Partnership (WPP) were also included.
- The considerable work of the Responsible Investments Working Group (RIWG) since September 2017 was included and a report from the RIWG would come back to Pensions Committee in the near future.
- Membership numbers had increased to approximately 59,000 members, with an increase seen in active and deferred members.
- Investment returns had seen a fairly modest increase of 3.53%.
- Within the past 12 months, the Fund had paid out approximately £111m in pension benefits, with a significant amount of it going into the Gwent economy.
- In regards to investment performance, the Fund measured itself against industry peer groups, as well as other local authority funds. Over the last 14 years, the Fund had outperformed the benchmark 11 times but had underperformed by 1% compared to local authority averages this year. The Fund would always look to improve performance where possible.

5.2 The FAM added the following headlines from the ISA 260 report:

- The same report had been tabled at Audit Committee the previous week.
- The Auditor General intended to issue an unqualified audit report, which was a very positive outcome.
- The audit was very clean this year and the risks were outlined in paragraph 10 of Appendix 2.
- There were no uncorrected misstatements arising from the audit.

- One recommendation had been made regarding journals, as the audit had identified that not all journals below £200,000 were subject to review.

5.3 The Chair asked the ACER and HoP to pass on the Pensions Committee's thanks to all officers involved in this extremely good audit.

5.4 The Pensions Committee agreed to:

- (i) Note the conclusion of the audit of the 2017/18 accounts;**
- (ii) Note the content of the 2017/18 ISA260 report;**
- (iii) Approve the Pension Fund Annual Report and Accounts 2017/18 for submission to full Council; and**
- (iv) Note the requirement for the Chair of Pensions Committee to sign the Letter of Representation.**

5.5 The ELFA and FAM left the meeting.

6 Quarterly Investment Performance Report to 31/3/18

6.1 The PIM highlighted the following key headlines from the report:

- The report covered Quarter 1 of 2018, which ran from 1 January 2018 to 31 March 2018.
- The modest returns for the year had been due to this quarter, which had not been particularly good for markets or investment managers.
- At the end of Quarter 1 the value of the Fund had fallen to £2.789 billion; however some bounce back had occurred since.
- Quarter 1 had seen an overall negative benchmark (market) return for the Fund of -4.06%; combined market performance for the last 12 months stood at a positive overall benchmark (market) return of +2.53% and the longer term benchmark (market) return for the Fund had advanced to +7.38% per annum over the last 10 years.
- The 12 month overall Fund return was now +3.53% and thus a strong +1.00% above the 12 month benchmark figure of +2.53%. However, Quarter 1 had seen the Fund under-perform its negative -4.06% benchmark by -0.40%.
- Performance over 3 and 5 years was significantly above the benchmark in regards to absolute return and performance over 10 years was level with the benchmark.
- In terms of asset classes and regions in which the Fund invests, UK Commercial Property was the strongest performer over the quarter, with returns approaching +2%.
- In terms of the Fund's investment managers, Lazard had started 2018 well following a difficult end to the year, Aberdeen Standard GARS gave some growth and protection from volatility and despite a negative quarter and now a negative 3 year return they confirmed they were comfortable with their positioning and were expecting improvement in the following quarters. BlackRock had seen a mixed quarter following a good 2017, Fidelity Multi Asset Income (MAI) Fund and Invesco Global Tactical Returns (GTR) Fund had protected the Fund's returns but, following a very strong period indeed, the Invesco Asian Equity fell back

slightly during the quarter.

- April and May 2018 had seen the value of the Fund bounce back significantly by £94m and £53m respectively, largely due to the investment performance in UK Equities. The (unaudited) market value of the Fund was approaching £2.936 billion at the end of May.

6.2 The DIIA provided the following headlines from Appendix 2 of the report:

- Volatility and divergence were the standout features in many markets during Quarter 1.
- The US and Japan had seen the best performance so far in 2018, with Europe and Emerging Markets encountering a negative year to date. This was largely down to US interest rates and political uncertainty.
- Her advice in terms of investments would be to remain cautious and wait for the right opportunities, as opposed to going for fashionable trends.

6.3 Following questions from the Committee, the DIIA made the following points:

- Markets were not reacting as quickly as before to statements from President Trump and negotiations were highly likely in terms of international trade policies.
- The property market was far more significant to the Fund than investments in retail companies.
- Significant increases in oil prices were linked to the volatility seen in the markets.
- The Bank of England was holding interest rates at the current level because of the uncertainty around Brexit.
- Defence budgets brought up interesting questions in terms of ethical investments; however it was important to realise that the budgets were made up of personnel and other factors, not just weaponry.

6.4 The HoP explained that modest returns in the market were more likely going forward, as opposed to the significant returns seen approximately two years ago. He expected a bit more turbulence over the next few years and as a result the Fund would need to focus on protection as well as growth.

6.5 The Pensions Committee agreed to:

- (i) Note the investment performance that had taken place during the first quarter of 2018 and provide comment and consider issues arising; and**
- (ii) Note recent investment activity and consider any further appropriate course of action required.**

7 General Data Protection Regulations

7.1 The HoP highlighted the following key headlines from the report:

- The new GDPR requirements were introduced with effect from 25th May 2018 and were European-wide.
- The Fund had worked with colleagues across the Council in order to adhere to the requirements; however the Fund's position was slightly

different to the Council due to the data held regarding members of the Fund. Nationally developed guidance had also assisted in the above process.

- The Fund's Privacy Notice had been updated and conversations had been held with employers in regards to what was expected from them.
- Contracts with third parties with whom the Fund engaged where personal data was involved had been updated.
- Policy documents on the website had been reviewed and updated.
- It was important to pay close attention to legal requirements in this area going forward.

7.2 Cllr Jones confirmed that the Council had taken GDPR very seriously and he was grateful for the support and training available from officers.

7.3 The Pensions Committee agreed to note the contents of the report.

8 Review of Global Custodian Services

8.1 The HoP highlighted the following key headlines from the report:

- The Global Custodian Services were laid out in paragraph 4 of the report.
- The process of reviewing the Global Custodian Services had been long overdue.
- Since 2003, the Fund had used the services of a Global Custodian.
- The Fund's current Global Custodian was the Bank of New York Mellon SA/NV.
- The Global Custodian was independent of investment managers and gave the Fund a greater degree of control in terms of assets.
- A full review process could take up to 9 months; however a national framework was available for the Fund to choose from, which would reduce the timeframe considerably.

8.2 The Pensions Committee agreed to:

- (i) Review the Fund's Global Custodian arrangements;**
- (ii) Use the National LGPS Global Custodian Framework to undertake this review;**
- (iii) Request that officers progress the review, reporting back to members for decision at appropriate points in the procurement process; and**
- (iv) Request that officers inform the Fund's existing Custodian of the review.**

9 Elected Members - Continuing Professional Development Update

9.1 The PIM highlighted the following key headlines from the report:

- The Elected Member Training Logs for 2017/18 and 2018/19 were included in the appendices.
- The work and training conducted via the RIWG would be added to the matrix.

9.2 The Pensions Committee agreed to note the training update provided within the report for information, comment and views on developing a programme of training and education that meets members' requirements.

10 Date of Next Meeting 10/9/18

10.1 The next meeting is scheduled to take place on Monday 10th September 2018.

11 Exclusion of Press and Public

11.1 The committee agreed to the exclusion of the press and public from the meeting as presentations and meeting papers were not for publication because in accordance with paragraphs 12 and 14 of part 4 of Schedule 12a of the Local Government Act 1972 (as amended by the Access to Information Variation Order Wales 2007), it contained information about a particular individual and information relating to the financial and business affairs of particular persons including the Council and in all the circumstances of the case the public interest in maintaining the exemptions outweighs the public interest in disclosing the information.

Items 12 and 13 were exempt from the press and public.

CYFARFOD PWYLLGOR PENSIYNAU
CYNGOR BWRDEISTREF SIROL TORFAEN
A gynhaliwyd ar ddydd Llun, 18 Mehefin 2018 am 10am
Yn Siambr y Cyngor, Y Ganolfan Ddinesig, Hanbury Road, Pont-y-pŵl,
NP4 6YB

COFNODION

Yn Bresennol: Aelodau'r Pwyllgor

Cynghorwyr:

Glyn Caron (Cadeirydd)
Joanne Gauden
Jon Horlor
Peter Jones
Raymond Williams

Swyddogion:

Nigel Aurelius, Prif Weithredwr Cynorthwyol Adnoddau
Tim James, Prif Swyddog Cyfreithiol
Paul Rowles, Rheolwr Buddsoddiadau Pensiynau
Graeme Russell, Pennaeth Pensiynau
Geraint Thomas, Uwch Swyddog Cefnogi Busnes

Hefyd yn mynychu'r cyfarfod

Elizabeth Carey, Dirprwy Gynghorydd Buddsoddiadau Annibynnol
Julie Masci, Arweinydd Ymgysylltiad – Archwilio Ariannol, Grant Thornton
Gail Turner-Radcliffe, Rheolwr Archwilio Ariannol Grant Thornton

Yn gwyllo o'r oriel gyhoeddus

2 Aelod o'r Bwrdd Pensiynau

		Cam																		
1.	Presenoldeb ac Ymddiheuriadau																			
1.1	Ni dderbyniwyd unrhyw ymddiheuriadau																			
2.	Datganiadau o Fudd																			
2.1	Cadarnhaodd yr Aelodau'r datganiadau canlynol o fudd personol a ddarllenwyd gan y Prif Swyddog Cyfreithiol: <table border="1" data-bbox="172 1742 1283 2011"><thead><tr><th>Cynghorydd</th><th>Yn Derbyn Pensiwn</th><th>Cyfrannwr</th></tr></thead><tbody><tr><td>Glyn Caron</td><td>DIM</td><td>Ei hun. Mae ei wraig yn aelod gohiriedig</td></tr><tr><td>Joanne Gauden</td><td>DIM</td><td>Ei hun a'i merch</td></tr><tr><td>Jon Horlor</td><td>DIM</td><td>Ei hun</td></tr><tr><td>Peter Jones</td><td>Gwraig</td><td>Ei hun a'i wraig</td></tr><tr><td>Raymond Williams</td><td>DIM</td><td>Ei bartner a'i ferch</td></tr></tbody></table>	Cynghorydd	Yn Derbyn Pensiwn	Cyfrannwr	Glyn Caron	DIM	Ei hun. Mae ei wraig yn aelod gohiriedig	Joanne Gauden	DIM	Ei hun a'i merch	Jon Horlor	DIM	Ei hun	Peter Jones	Gwraig	Ei hun a'i wraig	Raymond Williams	DIM	Ei bartner a'i ferch	
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		Cam
2.2	Atgoffodd y Prif Swyddog Cyfreithiol Aelodau'r Bwrdd Pensiynau y byddai rhaid iddyn nhw adael yr oriel gyhoeddus ar gyfer eitemau 12 ac 13 ar yr agenda, gan fod yr hysbysiad yn berthnasol iddyn nhw yn ogystal ag Aelodau'r wasg a'r cyhoedd	
2.3	Gadawodd y Prif Swyddog Cyfreithiol y cyfarfod.	
3.	Cofnodion 12/3/18	
3.1	Cadarnhawyd bod cofnodion y cyfarfod ar 12 Mawrth 2018 yn rhai cywir.	
4.	Er gwybodaeth: cofnodion drafft cyfarfod y Bwrdd Pensiynau 25/4/18	
4.1	Nododd y Pwyllgor y cofnodion.	
5.	Adroddiad Blynyddol y Gronfa Pensiynau a Chyfrifon 2017/18	
5.1	<p>Pwysleisiodd y Pennaeth Pensiynau'r penawadau canlynol yn yr adroddiad:</p> <ul style="list-style-type: none"> • Roedd yr adroddiad yn cynnwys Adroddiad Blynyddol a Chyfrifon y Gronfa Pensiynau ac Adroddiad ISA 260 yr Archwiliwr Allanol. • Roedd yr Adroddiad Blynyddol yn pwysleisio newidiadau mewn llywodraethiant ar lefel aelodau a swyddogion, a hefyd yr hyfforddiant a oedd wedi bod. Cynhwyswyd y newidiadau o ganlyniad i ddatblygiadau ym Mhartneriaeth Pensiynau Cymru hefyd. • Cynhwyswyd gwaith sylweddol y Gweithgor Buddsoddiadau Cyfrifol ers Medi 2017 a byddai adroddiad o'r Gweithgor yn dod at y Pwyllgor Pensiynau yn y dyfodol agos. • Roedd nifer yr Aelodau wedi cynyddu i tua 59,000 o Aelodau, gyda chynnydd mewn Aelodau gweithgar a gohiriedig . • Gwelwyd cynnydd gweddol gymedrol o 3.53% mewn elw ar fuddsoddiadau. • Yn y 12 mis diwethaf, roedd y Gronfa wedi talu tua £111miliwn mewn taliadau pensiwn, gyda chryn dipyn yn mynd i mewn i economi Gwent. • Mewn perthynas â pherfformiad y buddsoddiadau, roedd y Gronfa'n mesur ei hun yn erbyn grwpiau tebyg yn y diwydiant, yn ogystal â chronfeydd eraill mewn llywodraeth leol. Dros y 14 mlynedd diwethaf roedd y Gronfa wedi perfformio'n well na'r meincnod 11 o weithiau ond roedd wedi tanberfformio o 1% o'i chymharu â chyfartaleddau llywodraeth leol eleni. Byddai'r Gronfa bob amser yn edrych i wella perfformiad ble roedd hynny'n bosibl. 	
5.2	<p>Ychwanegodd y Rheolwr Archwilio Ariannol y penawdau canlynol o'r adroddiad ISA 260:</p> <ul style="list-style-type: none"> • Roedd yr un adroddiad wedi ei gyflwyno i'r Pwyllgor Archwilio yr wythnos flaenorol. • Roedd yr Archwiliwr Cyffredinol yn bwriadu cyhoeddi adroddiad archwilio diamwys a oedd yn ganlyniad cadarnhaol iawn. 	

		<u>Cam</u>
	<ul style="list-style-type: none"> • Roedd yr Archwiliad yn glir eleni ac roedd yn risgiau ym mharagraff 10 Atodiad 2. • Doedd dim camddywediadau heb eu cywiro yn codi o'r Archwiliad. • Cafodd un argymhelliad ei wneud ynglŷn â dyddlyfrau, gan fod yr Archwiliad wedi nad oedd adolygiad i bob dyddlyfr o dan £200,000. 	
5.3	Gofynnodd y Cadeiriodd i'r Prif Weithredwr Cynorthwyol Adnoddau a'r Pennaeth Pensiynau i gyflwyno diolch y Pwyllgor Pensiynau i bob swyddog fu'n ymwneud â'r archwiliad da iawn yma.	
5.4	<p>Cytunodd y Pennaeth Pensiynau i :</p> <ul style="list-style-type: none"> (i) Nodi diwedd archwiliad cyfrifon 2017/18; (ii) Nodi cynnwys adroddiad ISA260 2017/18; (iii) Cymeradwyo Adroddiad Blynyddol y Gronfa Pensiynau a Chyfrifon 2017/18 i'w cyflwyno i'r Cyngor llawn; a (iv) Nodi'r angen i Gadeirydd y Pwyllgor Pensiynau i arwyddo'r Llythyr Cynrychiolaeth. 	
5.5	Gadawodd yr Arweinydd Ymgysylltiad – Archwilio Ariannol a'r Rheolwr Archwilio Ariannol y cyfarfod.	
6.	Adroddiad Perfformiad Buddsoddi Chwarterol hyd at 31/3/18	
6.1	<p>Pwysleisiodd y Rheolwr Buddsoddiadau Pensiynau'r penawdau allweddol canlynol o'r adroddiad:</p> <ul style="list-style-type: none"> • Roedd yr adroddiad yn cynnwys Chwarter 1 2018, a oedd yn mynd o 1 Ionawr 2018 i 31 Mawrth 2018. • Y chwarter hwn oedd yn gyfrifol am elw cymedrol eleni, gan nad oedd y chwarter wedi bod yn arbennig o dda i'r marchnadoedd na rheolwyr buddsoddiad . • Ar ddiwedd Chwarter 1 roedd gwerth y Gronfa wedi cwmpo i £2.789 biliwn; serch hynny roedd peth gwelliant wedi digwydd ers hynny. • Roedd Chwarter 1 wedi gweld meincnod negyddol ar gyfer elw yn y farchnad ar y cyfan i'r Gronfa o -4.06%; roedd perfformiad y farchnad ar gyfer y 12 mis diwethaf yn dangos meincnod cadarnhaol o elw yn y farchnad o +2.53% ac roedd y meincnod tymor hir ar gyfer elw yn y farchnad wedi cynyddu i +7.38% y flwyddyn dros y 10 mlynedd diwethaf. • Roedd elw 12 mis y Gronfa nawr yn +3.53% ac felly yn +1.00% uwchben y ffigwr meincnod 12 mis o +2.53%. Serch hynny tanberfformiodd y Gronfa o -0.40% ar ei meincnod negyddol -4.06% yn Chwarter 1 • Roedd perfformiad dros 3 a 5 mlynedd cryn dipyn yn uwch na'r meincnod o ran elw absoliwt ac roedd perfformiad dros 10 mlynedd yn gyfartal â'r meincnod . • O ran dosbarthiadau a rhanbarthau asedau y mae'r Gronfa'n buddsoddi ynddyn nhw, UK Commercial Property oedd y perfformiwr cryfaf dros y Chwarter, gydag elw yn agos at +2%. 	

		<u>Cam</u>
	<ul style="list-style-type: none"> • O ran rheolwyr buddsoddiad y Gronfa, roedd Lazard wedi dechrau 2018 yn dda ar ôl diwedd anodd i'r flwyddyn, roedd peth twf o du Aberdeen Standard GARS ac amddiffyniad rhag oriogrwydd ac er gwaethaf Chwarter negyddol ac elw negyddol 3 blynedd nawr roedden nhw'n cadarnhau eu bod yn gyfforddus â'u safle ac yn disgwyl gwelliant yn y Chwarteri dilynol. Roedd BlackRock wedi gweld chwarter cymysg ar ôl perfformiad da yn 2017, roedd Fidelity Multi Asset Income (MAI) Fund ac Invesco Global Tactical Returns (GTR) Fund wedi gwarchod elw'r Gronfa, ond, yn dilyn cyfnod cryf iawn, syrthiodd Invesco Asian Equity yn ôl ychydig yn ystod y chwarter. • Yn ystod Ebrill a Mai 2018 cynyddodd y Gronfa o £94m a £53m yn eu tro, yn bennaf oherwydd perfformiad y buddsoddiad mewn Ecwitiâu'r DU. Gwerth (heb archwiliad) y Gronfa yn y farchnad oedd yn agos at £2.936 biliwn ar ddiwedd Mai. 	
6.2	<p>Rhoddodd y Dirprwy Gyngorydd Buddsoddiadau Annibynnol y penawdau canlynol o Atodiad 2 yr adroddiad:</p> <ul style="list-style-type: none"> • Oriogrwydd a gwahaniaethau oedd nodweddion amlwg nifer o farchnadoedd yn ystod Chwarter 1. • Yn yr UD a Siapan roedd y perfformiad gorau hyd yn hyn yn 2018, gydag Ewrop a'r Marchnadoedd Datblygol yn gweld blwyddyn negyddol hyd yn hyn. Roedd hyn yn bennaf oherwydd cyfraddau llog yn yr UD ac ansicrwydd gwleidyddol. • Ei chynghor o ran buddsoddiadau oedd mai gofal pia hi ac i aros am y cyfleoedd cywir, yn hytrach na dilyn ffasiwn. 	
6.3	<p>Ar ôl cwestiynau gan y Pwyllgor, gwnaeth y Dirprwy Gyngorydd Buddsoddiadau Annibynnol y pwyntiau canlynol:</p> <ul style="list-style-type: none"> • Doedd marchnadoedd ddim yn ymateb mor gyflym ag o'r blaen i ddatganiadau gan yr Arlywydd Trump ac roedd trafodaethau yn debygol iawn o ran polisiâu masnach ryngwladol. • Roedd y farchnad eiddo'n llawer mwy arwyddocaol i'r Gronfa na buddsoddiadau mewn cwmnïau manwerthu. • Roedd cynnydd sylweddol mewn prisiau olew yn gysylltiedig â'r oriogrwydd yn y marchnadoedd. • Roedd Banc Lloegr yn dal cyfraddau llog ar y lefel bresennol oherwydd ansicrwydd o gylch Brexit. • Roedd cyllidebau amddiffyn yn codi cwestiynau diddorol o ran buddsoddiadau moesegol; serch hynny roedd yn bwysig sylweddoli bod cyllidebau yn cynnwys personél a ffactorau eraill, nid dim ond afau. 	
6.4	<p>Esboniodd y Pennaeth Pensiynau bod elw cymedrol yn y farchnad yn fwyaf tebygol yn y dyfodol, yn hytrach na'r elw sylweddol a gafwyd tua dwy flynedd yn ôl. Roedd yn disgwyl ychydig mwy o aflonyddwch dros y blynnyddoedd nesaf ac o ganlyniad bydda angen i'r Gronfa ganolbwyntio ar ddiogelwch yn ogystal â thwf.</p>	

		<u>Cam</u>
6.5	<p>Cytunodd y Pennaeth Pensiynau i :</p> <p>(i) Nodi'r perfformiad buddsoddiad yn ystod chwarter cyntaf 2018 a gwneud sylwadau ac ystyried y materion sy'n codi; a</p> <p>(ii) Nodi gweithgaredd buddsoddi diweddar ac ystyried unrhyw gamau priodol eraill.</p>	
7.	Rheoliad Diogelu Data Cyffredinol	
7.1	<p>Pwysleisiodd y Pennaeth Pensiynau'r penawdau allweddol canlynol o'r adroddiad:</p> <ul style="list-style-type: none"> • Cyflwynwyd y gofynion RhDDC newydd ar 25^{ain} Mai 2018 ar draws Ewrop. • Roedd y Gronfa wedi gweithio'n galed gyda chydweithwyr ar draws y Cyngor er mwyn cadw at y gofynion; serch hynny roedd sefyllfa'r Gronfa ychydig yn wahanol i sefyllfa'r Cyngor oherwydd y data sy'n cael ei gadw ynglŷn ag aelodau'r Gronfa. Roedd canllawiau cenedlaethol hefyd wedi helpu gyda'r broses uchod. • Roedd Hysbysiad Preifatrwydd y Gronfa wedi ei ddiweddarau a chafwyd trafodaethau gyda chyflogwyr ynglŷn â'r hyn a ddisgwyliid ganddyn nhw. • Roedd cytundebau gyda thrydydd partïon yr oedd y Gronfa yn ymwneud â nhw ble roedd data personol yn cael ei drin wedi eu diweddarau. • Roedd dogfennau polisi ar y wefan wedi eu hadolygu a'u diweddarau. • Roedd yn bwysig talu sylw agos i ofynion cyfreithiol yn y maes hwn yn y dyfodol. 	
7.2	Cadarnhaodd y Cyng. Jones fod y Cyngor wedi cymryd RhDDC o ddifri ac roedd yn ddiolchgar am y gefnogaeth a'r hyfforddiant gan swyddogion.	
7.3	Cytunodd y Pennaeth Pensiynau i nodi cynnwys yr adroddiad.	
8.	Adolygiad Gwasanaethau Ceidwaid Hollgynhwysol	
8.1	<p>Pwysleisiodd y Pennaeth Pensiynau'r penawdau allweddol canlynol o'r adroddiad:</p> <ul style="list-style-type: none"> • Roedd y Gwasanaethau Ceidwaid Hollgynhwysol i'w gweld ym Mharagraff 4 yr adroddiad. • Mae adolygiad o'r Gwasanaethau Ceidwaid Hollgynhwysol angen ei wneud ers tro. • Ers 2003, roedd y Gronfa wedi defnyddio gwasanaethau Ceidwad Hollgynhwysol. • Ceidwad Hollgynhwysol presennol y Gronfa oedd Bank of New York Mellon SA/NV. • Roedd y Ceidwad Hollgynhwysol yn annibynnol o reolwyr buddsoddiad ac yn rhoi mwy o reolaeth i'r Gronfa o ran asedau. • Gallai adolygiad llawn gymryd hyd at 9 mis; serch hynny roedd fframwaith cenedlaethol ar gael i'r Gronfa ddewis allan ohoni ac a 	

		<u>Cam</u>
	fyddai'n lleihau'r amserlen yn sylweddol.	
8.2	Cytunodd y Pennaeth Pensiynau i : (i) Adolygu trefniadau'r Gronfa ar gyfer Ceidwad Hollgynhwysol; (ii) Defnyddio'r Fframwaith Ceidwad Hollgynhwysol y Cynllun Pensiynau Llywodraeth Leol wrth ymgymryd â'r adolygiad; (iii) Gofyn i swyddogion i symud ymlaen gyda'r adolygiad, gan adrodd yn ôl i'r aelodau ar gyfer penderfyniad ar adegau priodol yn y broses caffael; a (iv) Gofyn i swyddogion i ddweud wrth Geidwad presennol y Gronfa am yr adolygiad.	
9.	Diweddariad Parhau Datblygiad Proffesiynol - Aelodau Etholedig	
9.1	Pwysleisiodd y Rheolwr Buddsoddiadau Pensiynau'r penawdau allweddol canlynol yn yr adroddiad: <ul style="list-style-type: none"> • Roedd Cofnod Hyfforddiant Aelodau Etholedig ar gyfer 2017/18 a 2018/19 yn yr atodiadau. • Byddai'r gwaith a hyfforddiant a gynhaliwyd trwy'r Gweithgor Buddsoddiadau Cyfrifol yn cael eu hychwanegu at y matrices. 	
9.2	Cytunodd y Pennaeth Pensiynau i nodi'r diweddariad yn yr adroddiad er gwybodaeth, sylwadau a barn ar ddatblygu rhaglen o hyfforddiant ac addysg sy'n cwrdd ag anghenion yr Aelodau.	
10.	Dyddiad y cyfarfod nesaf 10/9/18	
10.1	Bydd y cyfarfod nesaf ar ddydd Llun 10 ^{fed} Medi 2018.	
11.	Gwahardd y wasg a'r cyhoedd	
11.1	Cytunodd y Pwyllgor i wahardd y wasg a'r cyhoedd o'r cyfarfod gan nad oedd y cyflwyniadau a phapurau'r cyfarfod i'w cyhoeddi oherwydd yn unol â pharagraffau 12 ac 14 rhan 4 Atodiad 12a Deddf Llywodraeth Leol 1972 (fel y'i diwygiwyd gan Orchymyn Mynediad at Wybodaeth (Amrywio) (Cymru) 2007), roeddynt yn cynnwys gwybodaeth ynghlŷn ag unigolyn penodol a gwybodaeth yn ymwneud â materion ariannol a busnes personau penodol gan gynnwys y Cyngor ac yn holl amgylchiadau'r mater mae'r budd cyhoeddus mewn cadw'r eithriadau yn gwrthbwysu'r budd cyhoeddus mewn datgelu'r wybodaeth.	
	Cafodd eitemau 12 a 13 eu heithrio rhag sylw'r wasg a'r cyhoedd	