

# DYFED PENSION FUND COMMITTEE

DATE 27/03/2024

## Wales Pension Partnership Responsible Investment Update – 31 December 2023

### Recommendations / key decisions required:

The Committee to note the Wales Pension Partnership (WPP) Responsible Investment update as at 31 December 2023.

### Reasons:

Hymans Robertson have provided a WPP Responsible Investment Update as at 31 December 2023.

Cabinet Decision Required N/A

Council Decision Required N/A

CABINET MEMBER PORTFOLIO HOLDER:- N/A

Directorate:  
Corporate Services

Name of Director:  
Chris Moore

Report Author:  
Chris Moore

Designations:  
Director of Corporate  
Services,  
Carmarthenshire County  
Council

Tel: 01267 224120

Email addresses:  
CMoore@carmarthenshire.gov.uk

**EXECUTIVE SUMMARY  
DYFED PENSION FUND COMMITTEE  
DATE 27/03/2024**

**Wales Pension Partnership Responsible Investment Update –  
December 2023**

The Wales Pension Partnership (WPP) Responsible Investment (RI) Update has been prepared by WPP’s Oversight Advisor (Hymans Robertson) in conjunction with WPP.

This quarterly WPP RI Update sets out recent RI activity and information on the following Sub-Funds which the Dyfed Pension Fund is invested in:

- Global Growth
- Sustainable Active Equity
- Global Credit

In addition, the update provides a Stewardship Summary and the following appendices:

- Appendix 1: WPP Stewardship Themes 2023/24
- Appendix 2: Issuers Under Engagement (Q4 2023)
- Appendix 3: Metrics Definitions
- Appendix 4: General Risk Warning and Disclaimer

**DETAILED REPORT ATTACHED?**

**YES**

# IMPLICATIONS

I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report:

Signed: **C Moore**

Director of Corporate Services

Policy, Crime & Disorder and Equalities	Legal	Finance	ICT	Risk Management Issues	Staffing Implications	Physical Assets	Bio-diversity & Climate Change
<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>YES</b>

### **Biodiversity & Climate Change**

Robeco's role as WPP's voting and engagement provider enhances engagement on biodiversity and climate change issues.

# CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below:

Signed: C Moore

Director of Corporate Services

**1. Scrutiny Committee request for pre-determination**

N/A

**2. Local Member(s)**

N/A

**3. Community / Town Council**

N/A

**4. Relevant Partners**

N/A

**5. Staff Side Representatives and other Organisations**

N/A

**CABINET MEMBER PORTFOLIO  
HOLDER(S) AWARE/CONSULTED**

N/A

**Section 100D Local Government Act, 1972 – Access to Information  
List of Background Papers used in the preparation of this report:**

**THERE ARE NONE**

Title of Document	File Ref No.	Locations that the papers are available for public inspection