



# WALES PENSION PARTNERSHIP JOINT GOVERNANCE COMMITTEE

**DATE 17 JULY 2024**

## **SUBJECT**

**OPERATOR UPDATE – Q1 2024 REVIEW**

### **RECOMMENDATIONS / KEY DECISIONS REQUIRED:**

**To receive a presentation from the Operator on the progress of the Wales Pension Partnership**

### **REASONS:**

Waystone Management (UK) Limited (Waystone), WPP's Operator provides a quarterly review update to the Joint Governance Committee (JGC), covering the following key areas:

- Market updates
- Current fund holdings
- Sub-funds update
- Corporate update and engagement

**Report Author:**  
**Chris Moore**

**Designation:**  
Director of Corporate Services  
**Carmarthenshire County  
Council**

**Tel No. 01267 224160**

**E. Mail:**  
[CMoore@carmarthenshire.gov.uk](mailto:CMoore@carmarthenshire.gov.uk)

**EXECUTIVE SUMMARY  
JOINT GOVERNANCE COMMITTEE**

**DATE 17 JULY 2024**

**OPERATOR UPDATE – Q1 2024 REVIEW**

**BRIEF SUMMARY OF PURPOSE OF REPORT**

Waystone, WPP's Operator provides a quarterly update to the JGC. These quarterly updates cover corporate and market updates, fund summary information and an engagement update showing the engagement protocol in place and key meeting dates.

The Q1 (January to March) 2024 review is being presented to the JGC and provides the following updates:

- Market update
- Business update
- AUM summary as at 31 March 2024
- Fund changes in relation to the Global Growth fund
- Market updates in relation to Russia / Ukraine and the Middle East
- Corporate update and engagement

**DETAILED REPORT ATTACHED?**

**YES**

## IMPLICATIONS

Policy, Crime & Disorder and Equalities	Legal	Finance	Risk Management Issues	Staffing Implications	Biodiversity and Climate change
<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>

## CONSULTATIONS

Details of any consultations undertaken are to be included here

<b>Section 100D Local Government Act, 1972 – Access to Information</b> <b>List of Background Papers used in the preparation of this report:</b> <b>THESE ARE DETAILED BELOW</b>		
<b>Title of Document</b>	<b>File Ref No.</b>	<b>Locations that the papers are available for public inspection/WEBSITE LINK</b>