

EXECUTIVE SUMMARY

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