

**MEETING** : **PENSION FUND COMMITTEE**  
**DATE** : **20 March 2026**  
**TIME** : **9.30am**  
**VENUE** : **Online via Teams**

## AGENDA

Item No.	Item Description	Page Numbers
	<b>PART A – FOR PUBLICATION</b>	
<b>1.</b>	<b>PROCEDURAL MATTERS</b> a) Apologies b) Declarations of Interest c) Membership Changes	
<b>2.</b>	<b>MINUTES OF MEETINGS</b> Members will receive the following minutes: - a) Pension Fund Committee 5 December 2025 b) Local Pension Board 17 February 2026 c) Pensions Employer Forum 6 February 2026	5 - 22
<b>3.</b>	<b>STANDING ITEMS to receive updates on:</b> a) <b>Compliance Update</b> The summary breaches log for the period to 31 December 2025. b) <b>Business Plan 2025-26 Performance</b> Progress on delivering the 2025-26 Service Delivery Plan including an update on performance reporting for quarter 3, the risk register, key performance indicators and the forecast outturn. c) <b>Regulatory Update</b> An update on recent regulatory changes and consultations.	23 - 34
<b>4.</b>	<b>McCLOUD REMEDY</b> Members will receive an update on the Fund’s progress in implementing the McCloud remedy.	35 - 36
<b>5.</b>	<b>PENSIONS DASHBOARDS PROGRAMME</b> Members will receive an update on the Pensions Dashboard Programme.	37 - 38
<b>6.</b>	<b>BUSINESS PLAN 2026-27</b> Members will receive a report setting out the Fund’s Business Plan for 2026-27, including the proposed budget.	39 - 68

Item No.	Item Description	Page Numbers
7.	<p><b>INVESTMENT STRATEGY STATEMENT (ISS) AND LOCAL INVESTMENT STRATEGY</b> Members will receive an updated ISS reflecting the new requirements under Fit for the Future. An update on the development of the local investment strategy will also be provided.</p>	69 - 86
8.	<p><b>TRAINING FOR COMMITTEE AND BOARD</b> Members will be requested to review 26-27 Training Plan. Training Strategy will be developed as part of Fit for Future implementation and be brought to Pension Fund Committee in 26-27.</p>	87 - 90
9.	<b>ANY OTHER BUSINESS – PART A</b>	
	<b>PART B</b>	
10.	<p><b>PROCEDURAL MATTERS</b> Members will receive the draft minutes from the Investment Sub-Committee meeting on 13 February 2026.</p>	
11.	<p><b>STANDING ITEM to receive updates on: Employer Changes and Activity</b> Members will receive a summary of recent activity of employers who have either recently joined or exited the Fund and a forecast of potential activity in the coming months.</p>	
12.	<p><b>FUNDING STRATEGY STATEMENT AND TRIENNIAL VALUATION REPORT</b> The Committee will be requested to endorse the draft 2025 valuation report and the final Funding Strategy Statement following consultation.</p>	
13.	<p><b>LGPS CENTRAL POOLING UPDATE</b> Members will receive an update on pooling progress including (i) progress on asset transition and (ii) service delivery plan with LGPS Central (including transitioning in of services/advice from LGPS Central).</p>	
14.	<p><b>CYBER RISK UPDATE</b> Members will receive an update on delivery of the Fund’s cyber risk strategy.</p>	
15.	<b>ANY OTHER BUSINESS - PART B</b>	

<b>Future meetings schedule</b>	
<b>Dates</b>	<b>Meeting</b>
22 May 2026	Investment Sub-Committee
5 June 2026	Pension Fund Committee
24 July 2026	Joint Committee and Board Training Session

