



To: Councillor Malik, Convener; Councillor Reynolds, Vice Convener; Councillor Barney Crockett, the Lord Provost; and Councillors Bell, Cooke, Delaney, Henrickson, MacGregor and Wheeler (Pensions Committee); and Councillor McKelvie, Chairperson; Mr N Stirling, Vice Chairperson; Councillors Allan and Cowe; and Mr I Hodgson, Mr L Knox, Mrs M Lawrence and Mr A Walker (Pension Board).

Town House,  
ABERDEEN, 18 March 2021

## **PENSIONS COMMITTEE AND PENSION BOARD**

The Members of the **PENSIONS COMMITTEE AND PENSION BOARD** are requested to meet **remotely on FRIDAY, 26 MARCH 2021 at 10.30am.**

FRASER BELL  
CHIEF OFFICER - GOVERNANCE

**In accordance with UK and Scottish Government guidance, meetings of this Committee will be held remotely as required. In these circumstances the meetings will be recorded and available on the Committee page on the website.**

### **B U S I N E S S**

#### **NOTIFICATION OF URGENT BUSINESS**

1.1 There are no items of urgent business at this time

#### **DETERMINATION OF EXEMPT BUSINESS**

2.1 Members are requested to determine that any exempt business be considered with the press and public excluded

#### **DECLARATIONS OF INTEREST**

3.1 Members are requested to intimate any declarations of interest (Pages 5 - 6)

## **MINUTES OF PREVIOUS MEETINGS**

- 4.1 Minute of Previous Meeting of 11 December 2020 (Pages 7 - 10)

## **COMMITTEE BUSINESS PLANNER**

- 5.1 Business Planner (Pages 11 - 12)

## **NOTICES OF MOTION**

- 6.1 There are currently no motions to the Pensions Committee

## **INTERNAL AND EXTERNAL AUDIT**

- 7.1 North East Scotland Pension Fund Annual Audit Plan 2020/21 - Report by External Audit (Pages 13 - 26)

## **FINANCE / INVESTMENT**

- 8.1 Budget/Forecast and Projected Spend 2020/21 - PC/MAR21/BUD (Pages 27 - 34)
- 8.2 Investment Strategy - PC/MAR21/REVIEW (Pages 35 - 40)
- 8.3 2020 Tri-Ennial Valuation Results - PC/MAR21/VAL (Pages 41 - 230)
- 8.4 Statement of Accounts Action Plan - PC/MAR21/ACCOUNTS (Pages 231 - 234)

## **GOVERNANCE / COMPLIANCE**

- 9.1 Review of NESPF Compliance with PSPA 2013 and Pension Regulator Requirements - PC/MAR21/GOV (Pages 235 - 240)
- 9.2 Administration Review - PC/MAR21/ADMIN (Pages 241 - 250)
- 9.3 Strategy - PC/MAR21/STRAT (Pages 251 - 278)

## **EXEMPT BUSINESS - NOT FOR PUBLICATION**

- 10.1 Accommodation - PC/MAR21/ACCO (Pages 279 - 298)

10.2 Asset and Investment Manager Performance Report - PC/MAR21/AIMPR  
(Pages 299 - 328)

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Should you require any further information about this agenda, please contact Stephanie  
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