



To: Councillor Cooke, Convener; Councillor MacGregor, Vice-Convener; and Councillors Davidson, Henrickson, Massey and van Sweeden and two Labour vacancies, and one Independent vacancy (Pensions Committee); Mr A Walker, Chairperson; Councillor Gordon, Vice-Chairperson; Councillor David Cameron and Councillor Smith, Mrs M Lawrence, Mr N Stirling, Mr S Thompson and Mr G Walters (Pension Board).

Town House,
ABERDEEN, 4 September 2025

PENSIONS COMMITTEE AND PENSION BOARD

The Members of the **PENSIONS COMMITTEE AND PENSION BOARD** are requested to meet in **Committee Room 2 - Town House on FRIDAY, 12 SEPTEMBER 2025 at 10.00 am**. This is a hybrid meeting and Members may also attend remotely.

The meeting will be webcast and a live stream can be viewed on the Council's website.
<https://aberdeen.public-i.tv/core/portal/home>

JENNI LAWSON
CHIEF OFFICER – GOVERNANCE

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 AND TRANSPARENCY STATEMENTS

- 3.1. Members are requested to intimate any declarations of interest

DEPUTATIONS

- 4.1. There are no deputations at this time

MINUTES OF PREVIOUS MEETINGS

- 5.1. Minute of Previous Meeting of 20 June 2025 - for approval (Pages 5 - 10)

COMMITTEE BUSINESS PLANNER

- 6.1. Business Planner (Pages 11 - 14)

NOTICES OF MOTION

- 7.1. There are no motions

REFERRALS FROM COUNCIL, COMMITTEES AND SUB COMMITTEES

- 8.1. There are no referrals

INTERNAL AND EXTERNAL AUDIT

- 9.1. NESPF Annual Audit Report and Covering Letter - report by External Audit
(Pages 15 - 44)

ANNUAL REPORT AND ACCOUNTS

- 10.1. Consideration and Signing of Audited Annual Report and Accounts -
PC/SEPT25/ARA (Pages 45 - 168)

SCRUTINY

- 11.1. Strategy - PC/SEPT25/STRAT (Pages 169 - 246)
- 11.2. McCloud Determination - PC/SEPT25/MCCLOUD (Pages 247 - 256)
- 11.3. Investment Strategy - PC/SEPT25/INVSTRAT (Pages 257 - 262)

EXEMPT BUSINESS - NOT FOR PUBLICATION

- 12.1. Asset and Investment Manager Performance Report - PC/SEPT25/AIMPR
(Pages 263 - 338)

Integrated Impact Assessments related to reports on this agenda can be viewed [here](#)

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Should you require any further information about this agenda, please contact Stephanie Dunsmuir, email sdunsmuir@aberdeencity.gov.uk