



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, the Lord Provost and Councillor Smith; Mrs M Lawrence, Mr N Stirling, Mr S Thompson and Mr G Walters (Pension Board).

Town House,
ABERDEEN, 4 December 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 DECEMBER 2025 at 10.00am.** **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 12 September 2025 - for approval (Pages 3 - 8)

COMMITTEE BUSINESS PLANNER

- 6.1. Business Planner (Pages 9 - 10)

NOTICES OF MOTION

- 7.1. There are currently no motions to the Pensions Committee

SCRUTINY

- 8.1. Strategy - PC/DEC25/STRAT (Pages 11 - 66)

EXEMPT BUSINESS - NOT FOR PUBLICATION

- 9.1. Strategy - PC/DEC25/STRAT - Exempt/Confidential Appendix (Pages 67 - 68)
- 9.2. Investment Strategy - PC/DEC25/INV (Pages 69 - 76)
- 9.3. Asset and Investment Manager Performance - PC/DEC25/AIMPR (Pages 77 - 158)

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

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Website Address: aberdeencity.gov.uk

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