

ABERDEEN CITY COUNCIL

COMMITTEE	Pensions Committee
DATE	25 March 2022
EXEMPT	No
CONFIDENTIAL	No
REPORT TITLE	Strategy
REPORT NUMBER	PC/MAR22/STRAT
DIRECTOR	Steven Whyte
CHIEF OFFICER	Jonathan Belford
REPORT AUTHOR	Laura Colliss & Mairi Suttie
TERMS OF REFERENCE	1, 4 and 5

1. PURPOSE OF REPORT

- 1.1 To inform the Committee and provide recommendations (if applicable) to changes to the North East Scotland Pension Fund and the Aberdeen City Council Transport Fund.

2. RECOMMENDATION

- 2.1 That the Committee approve the travel for one appointed Advisory Committee Officer (Pension Fund Manager or suitable experienced Officer substitute) to attend the following Advisory Committees:

- Unigestion, Geneva, June 2022
- IFM, Toronto, September/October 2022

See attached report.

3. FINANCIAL IMPLICATIONS

- 3.1 The performance of the Fund over the long term can impact on the Fund's funding level and therefore the ability to meet its long-term liabilities.

4. LEGAL IMPLICATIONS

- 4.1 There are a number of legal implications arising from implementation of the strategy which have been identified and addressed as set out in the attached report.

5. MANAGEMENT OF RISK

Category	Risk	Low (L) Medium (M) High (H)	Mitigation
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Strategic Risk	Lack of effective risk controls in relation to the Fund Strategy.	L	The Fund maintains its own Risk Management Policy and regularly updates its Risk Register in line with change. This is reported quarterly to the Pensions Committee.
Compliance	N/A	N/A	N/A
Operational	N/A	N/A	N/A
Financial	N/A	N/A	N/A
Reputational	N/A	N/A	N/A
Environment / Climate	N/A	N/A	N/A

Appendix I, Copy of Risk Register (February 2022)

6. OUTCOMES

6.1 The proposals in this report have no impact on the Council Delivery Plan.

7. IMPACT ASSESSMENTS

Assessment	Outcome
Impact Assessment	Not required
Data Protection Impact Assessment	Not required

8. BACKGROUND PAPERS

None

9. APPENDICES

Appendix I, Copy of Risk Register (February 2022)

Appendix II, Copy of Consultation Response

Appendix III, PAS Update

10. REPORT AUTHOR CONTACT DETAILS

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