

Strathclyde Pension Fund – Funding – Position noted.

9 There was submitted and noted a report by the Director of Strathclyde Pension Fund regarding the funding position for Strathclyde Pension Fund as at 31st July 2024, advising

- (1) that the funding position of Strathclyde Pension Fund was formally assessed every 3 years in the triennial actuarial valuation carried out by the Fund's actuaries, Hymans Robertson;
- (2) that between formal valuation, Hymans Robertson provided tools and reporting to facilitate monitoring of the interim funding position of Strathclyde Pension Fund and the funding report, as detailed in an appendix to the report had shown an improvement in the funding level from 147% at the 31st March 2023 valuation to 163% at the 31st July 2024 valuation;
- (3) of the Scottish Government's consultation on proposed change to the Pension Regulations which would create a discretion for administering authorities to determine the amount of exit credit which should be payable to an employer leaving the Local Government Pension Scheme; and
- (4) of Strathclyde Pension Fund's policy and practice in relation to exit payments.