

Strathclyde Pension Fund – Funding update noted – Determination of the exit credit payment approved.

8 There was submitted a report by the Director of Strathclyde Pension Fund (SPF) regarding the funding position for Strathclyde Pension Fund as at 31st July 2025 and the determination of 2 exit payments, 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 Hymans' Frontier system indicated that funding level progression since the 2026 valuation date had been very positive, largely because asset values had fallen fairly sharply at that date in response to the then recent outbreak of further hostilities in the Middle East;
- (3) that as a result of amended regulations which came into force on 2nd April 2025, SPF was required to determine the amount of any exit credit payable to an exiting employer, with several employers having either exited recently or were in the process of doing so and Cassiltoun Housing Association, had reached the stage where a determination needed to be made; and
- (4) of the determination for Cassiltoun Housing Association, as detailed in the report.

After consideration, the committee

- (a) noted the report; and
- (b) approved an exit credit of £0.843m to Cassiltoun Housing Association, as detailed in the report.