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### SPF Committee Meeting (19<sup>th</sup> March 2025)

The agenda, reports and minutes of the latest meeting of the [Strathclyde Pension Fund Committee](#) are now available.

The committee received an actuarial briefing which included analysis of SPF's gender pensions gap. The committee approved 2 new investments from the SPF Direct Impact Portfolio (DIP):

- **£30m into Clean Growth Fund II**, a venture capital fund which will invest up to £150m in the UK clean growth sector; and
- **£50m into Octopus Affordable Housing Fund** which will invest up to £150m in general needs and extra care affordable housing across the UK.

The committee also approved:

- An updated **Risk Policy & Strategy Statement**;
- SPF's **2025/26 Business Plan**; and
- An amendment to the **SPF Funding Strategy Statement** (subject to consultation).

As at 31<sup>st</sup> December 2024:

- Total membership had increased to **289,446**
- Total asset value was **£31.2 billion**

### Consultation – proposed amendment to Funding Strategy Statement (FSS)

At its meeting on 19<sup>th</sup> March 2025, the SPF Committee approved an amendment to the SPF FSS, subject to consultation.

The amendment has been drafted in response to a change to the scheme regulations which will come into force on 2<sup>nd</sup> April 2025.

The amendment changes the way exit credits paid to employers leaving SPF will be managed.

The [Funding Update](#) committee paper provides a full explanation and includes details of the proposed amendment.

Comments on any aspect of the proposal are welcome. Email:

[richard.mcindoe@glasgow.gov.uk](mailto:richard.mcindoe@glasgow.gov.uk)

Consultation will close on **2<sup>nd</sup> May 2025**.

### Year End 2025

Year-end communications have now been issued to our i-Connect contacts detailing the requirements for your final i-Connect submissions for the year. Your final upload should be made as early as possible but, no later than **16<sup>th</sup> May 2025**. Any outstanding queries should also be returned in advance of your final submission to bring your records up to date.

This also includes the annual Compliance Certificate and Contribution Reconciliation spreadsheet which should be emailed to [george.maciver@glasgow.gov.uk](mailto:george.maciver@glasgow.gov.uk) by 16<sup>th</sup> May 2025.

### LGPC Bulletin 261 & 262

The LGPC has published bulletin [261](#) & [262](#)

Points of interest are:

- Annual Update March 2025
- SPPA circular 2025/02