

MEETING: **PENSION COMMITTEE**

DATE: **16th MARCH 2026**

TITLE: **REVISED INVESTMENT STRATEGY STATEMENT**

PURPOSE: **Adopt the Investment Strategy Statement**

RECOMMENDATION: **ADOPT THE STRATEGY**

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1. INTRODUCTION

1.1 The Fund is required to publish an Investment Strategy Statement (ISS). The Statement has been reviewed following the triennial valuation of 31 March 2025.

2. REVISED INVESTMENT STRATEGY STATEMENT

2.1 This ISS has been prepared in consultation with the Fund's Investment Advisors, Hymans Robertson.

There is a requirement to prepare and maintain an ISS which documents how the investment strategy for the Fund is determined and implemented. The ISS is required to cover a number of areas, specifically:

- the requirement to invest money across a wide range of investments
- an assessment of the suitability of particular investments and investment types
- the maximum percentage authorities deem should be allocated to different asset classes or types of investment, although limits on allocations to any asset class are not prescribed as is currently the case under the 2009 Regulations
- the authority's attitude to risk, including the measurement and management of risk
- the authority's approach to investment pooling
- the authority's policy on social, environmental and corporate governance considerations
- the authority's policy with regard to stewardship of assets, including the exercise of voting rights

2.2 The ISS has been updated to reflect the strategic asset allocation approved by the Committee in November 2025, and to incorporate the new role of the WPP Investment Management Company.

2.3 The ISS is in Appendix A.

3. RECOMMENDATION

The Investment Strategy Statement is adopted.