

PENSION FUND COMMITTEE

Thursday, 11th December, 2025

10.00 am

**Council Chamber, Sessions House, County Hall,
Maidstone**





AGENDA

PENSION FUND COMMITTEE

Thursday, 11th December, 2025 at 10.00 am
Council Chamber, Sessions House, County
Hall, Maidstone

Ask for: **James Clapson**
Telephone: **03000 417387**

Membership

| | |
|-------------------------------|--|
| Reform UK (8): | Mrs S Emberson (Chair), Mrs B Porter, Mr A Kibble, Mr M Mulvihill, Mr A Cecil, Mr T Mole and 2 Vacancies |
| Liberal Democrat (2): | Mr M Ellis and Mr G R Samme |
| Green and Independent (1): | Mr P Stepto |
| District Council (3): | Cllr S Blair, Cllr J Burden and Cllr R Yates |
| Medway Council (1): | Cllr M Jones |
| Pensioner Representative: | Mr P Doust |
| Active Member Representative: | Mr S Sim |
| UNISON: | Vacancy |

UNRESTRICTED ITEMS

(During these items the meeting is likely to be open to the public)

- 1 Apologies and Substitutes
- 2 Declarations of interest by Members in items on the agenda for this meeting.
- 3 Minutes of the meeting held on 23 September 2025 (Pages 1 - 6)

4 Date of next meeting

The Pension Fund Committee Investment Away Day is scheduled for 10 February 2026.

The next meeting of the committee will be held on 24 March 2026, commencing at 10.00 am at Sessions House, Maidstone.

5 Committee Work Programme (Pages 7 - 12)

6 Governance Update (Pages 13 - 20)

7 Update from the Pension Board
Verbal update.

8 Pensions Administration (Pages 21 - 40)

9 Investment Performance and Asset Allocation Update (Pages 41 - 70)

Motion to exclude the press and public for exempt business

That, under Section 100A of the Local Government Act 1972, the press and public be excluded from the meeting for the following business on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 3 of part 1 of Schedule 12A of the Act.

Paragraph 3 – Information relating to the financial or business affairs of any particular person (including the authority holding that information)

EXEMPT ITEMS

(During these items the meeting is likely NOT to be open to the press and public)

10 Investment Strategy Implementation (Pages 71 - 132)

11 Project Updates (Pages 133 - 136)

12 Employer Governance Matters (Pages 137 - 154)

13 Pension Fund Risk Register (Pages 155 - 194)

14 Government Pensions Review: Pooling Future (Pages 195 - 212)

15 Government Consultations Update
Verbal update.

Benjamin Watts
Deputy Chief Executive
03000 416814

Wednesday, 3 December 2025