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SAB Actions including Working Groups Update

Purpose

This paper provides updates on a number of agreed SAB actions including updates from Working Groups. **The SAB is asked to review and agree the actions highlighted below.**

Working Group	Summary of update
Invest Local	<p>Following on from its inaugural meeting in July, the working group met again in January. There is widespread discussion in the Scottish LGPS around 'local' investments and fund collaboration, and the SAB can provide appropriate governance to help advise ministers. Scottish Ministers are interested to understand 'local' (Scottish) investments and how they increase over time.</p> <p>Actions:</p> <ol style="list-style-type: none"> 1. This group to act as a focus for the sector to feed in views to the SAB for consideration by Scottish ministers. 2. SAB to nominate two members to join and chair this group 3. This group to meet prior to reach SAB and report back
Good Governance	<p>A survey is due to be sent across the LGPS(S). Results will be presented to the working group to establish ongoing areas of work.</p> <p>Actions:</p> <ol style="list-style-type: none"> 1. Extend the deadline for responses to the survey. 2. Group to examine implementation of E&W Good Governance proposals in Scotland
Board Reference subgroup	<p>The group requested and received information from Dumfries and Galloway Pension Board, but not from the Pension Committee. The SAB agreed a deadline for responses of 31 December 2025. No further information was received, so the group now needs to meet to consider what it has, and to report to the SAB.</p> <p>Actions:</p> <ol style="list-style-type: none"> 1. Group to meet and make recommendations
Gender Pensions Gap	<p>The SJC has now nominated its representative to this group.</p> <p>Actions:</p> <ol style="list-style-type: none"> 1. Group to meet



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<p>SAB E&W Working Groups</p>	<p>Responsible Investment Advisory Group – No report received</p> <p>Gender Pension Gap Working Group – No report received, however the E&W SAB has offered to brief the SAB on progress and future plans</p> <p>Actions</p> <ol style="list-style-type: none"> 1. Consider inviting a representative to update the Scottish SAB <p>Compliance and Reporting Committee –The C&R Committee has 4 active working groups: good governance & administration, knowledge & skills, audit issues, peer support. The groups should conclude their work in the first half of 2026.</p> <p>Actions:</p> <ol style="list-style-type: none"> 1. Consider the potential applicability of the outcomes to the scheme in Scotland once the groups conclude. <p>Funding Strategy Statement Working Group – No report</p> <p>Joint CIPFA Technical Working Group – No report</p> <p>Transparency Group – No report received, however the current ‘Byhiras’ contract is due to expire in April 2026, and options for successor systems will be made available to Funds via the Norfolk procurement framework.</p>
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