LGPS Central Limited

Nottinghamshire Pensions Committee

LGPS Central

13th November

Agenda

AGENDA ITEM

LGPS Central Limited

Introduction

Timeline

2017
Joanne confirmed as Chair

2018
LGPS Central Limited Formed

2018
Moved into Mander House

Jan 2019
MHCLG draft statutory guidance on Pooling

2019 – 2021
Launch of Private Markets Platform and focus on product development

2022
Moved into i9

November 2023
DLUHC publishes ‘Next Steps on Investments’ (NB - £10bn+ and 5% levelling up goal)

November 2024
Mansion House speech & Pension Review Consultation

Feb 2025
Fit For The Future submission

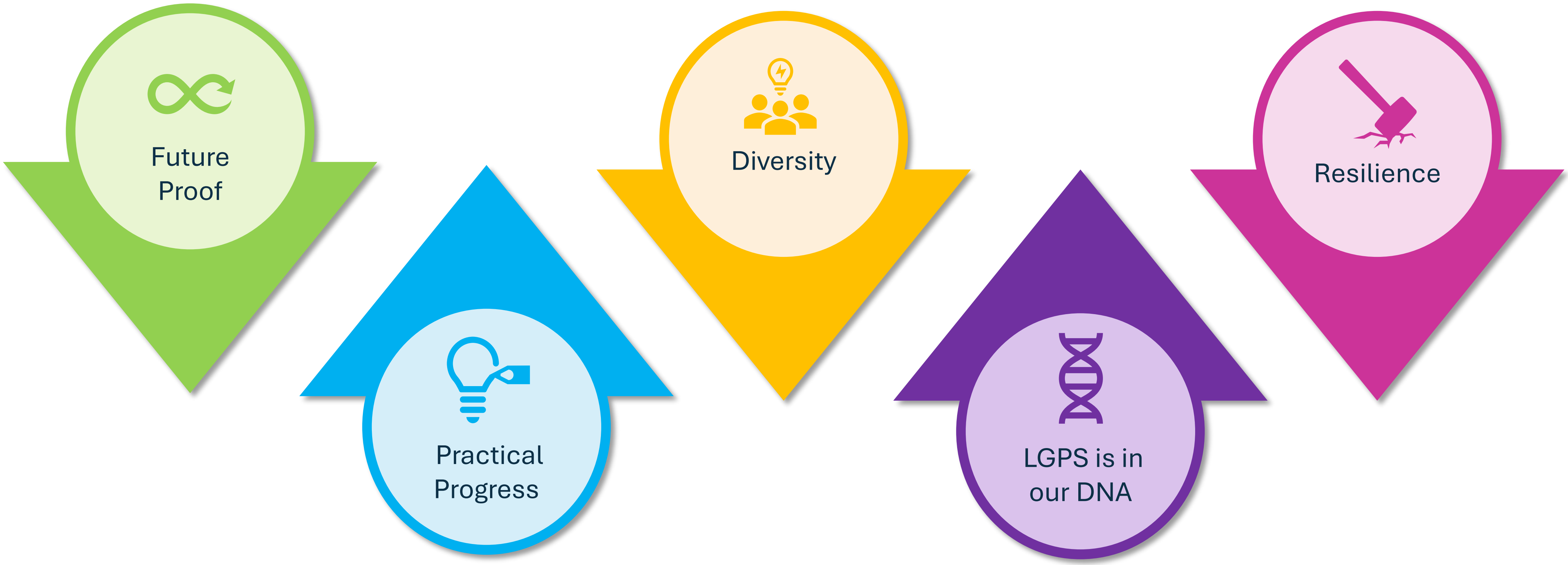
April 2025
Pensions Bill

April 2025
Fit For The Future plan supported by Government

September 2025
7 funds confirm LGPS Central as preferred Pool

	2017	2018	2019	2020	2021	2022	2023	2024	2025
Funds		3	8	10	17	21	26	27	30

LGPS Central Highlights



Highlights of the Year

£47.5bn Assets under our stewardship at 31 August 2025	£12bn Internally managed public market assets	£115m Gross savings generated to 31 March 2025	£371.9m Projected gross savings by 2033/34
30 funds at mid-Sept 2025	First quartile flagship Global Equity fund performance over five yrs (at 31 March 2025)	£7bn in private market commitments by Partner Funds at mid-Sept 2025	89 Colleagues
100% Responsible Investment Integrated Status	28% of private market deployed investment in the UK	23.5% additional total Partner Fund assets transitioned over the year to 31 March 2025	2050 Net Zero Commitment on our assets under stewardship
UK Stewardship Code Signatory	174 Companies engaged with on ESG matters in 24/25	£11.2bn Pooled Assets invested in the UK	43% Colleagues with a minority ethnic background

Our People and Culture

Nottinghamshire

Our Values

Our values drive our culture with client centricity at the heart of our approach

Our Central Team

Growth capability

Established capability

Richard Law-Deeks
Chief Executive Officer

Jayne Atkinson
Chief Investment Officer

Anouska Ramsay
Chief People & Transformation Officer

Trevor Castledine
Chief Commercial Officer

David Kane
Chief Finance Officer

Struan Fairbairn
Chief Legal, Compliance & Risk Officer

People Strategy

Belonging

Building a winning team and culture that attracts people to join and inspire them to stay and do their best work

Performing

Structuring and leading a workforce with the capabilities and characteristics to deliver our future success

Rewarding

Building a reward and recognition model that is relevant to the needs and motivations of a diverse and modern workforce

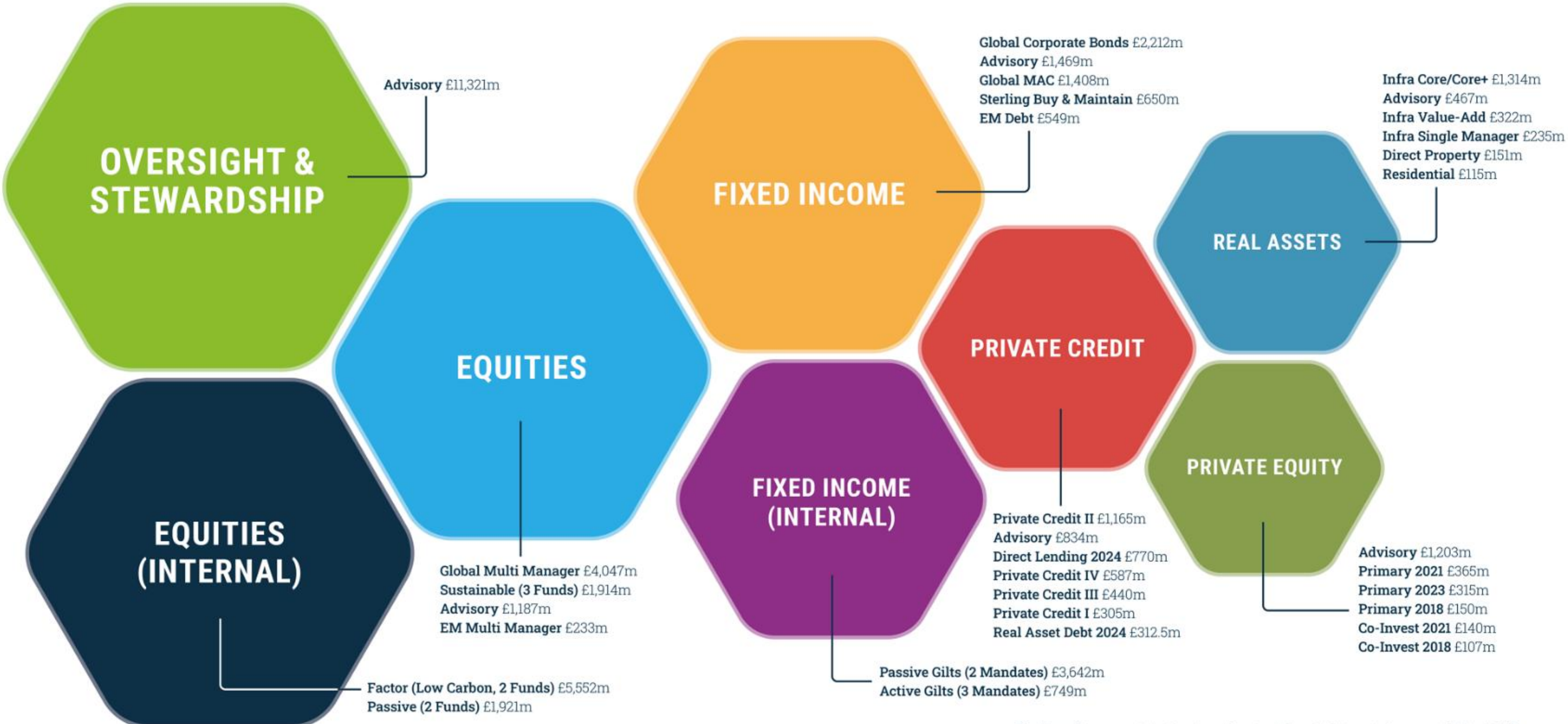
Growing

Creating an environment that allows for organisational, personal and professional growth

LGPS Central Limited

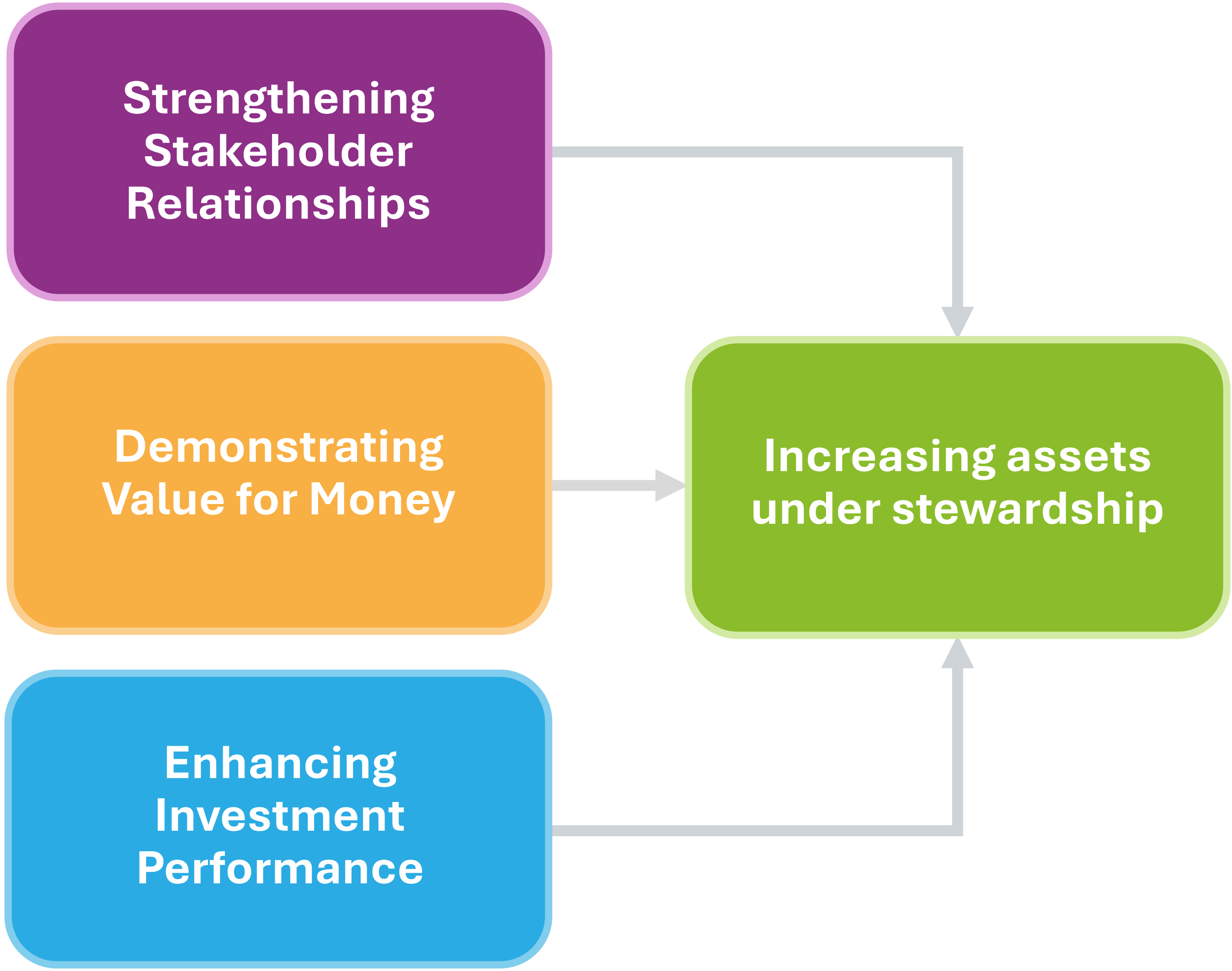
Delivering for our Partner Funds

LGPS Central Fund Map



Disclaimer: Data sources taken from Annual Report and Financial Statements for year end 31 March 2025.
Source: LGPS Central Reporting data. Date of document issue October 2025.

Key Strategic Outcomes with Partner Funds



- **Trust** is building with Partner Funds and **Credibility** with other stakeholders.
- **£371.9m** Projected Gross Savings by 2033/34 (an increase on the £359.2m forecast last September 2024).
- **c. 77%** of AUM equal or ahead of benchmark since inception.
- **£47.5bn** as of 31 August 2025 (£30.3bn as of September 2024, a 56.7% increase).

Key Strategic Initiatives

People

New appointments driving strategic programmes

Early careers bringing talent to the region

Nemone Wynn-Evans

Nigel Peaple

Jayne Atkinson

Technology

Strengthening our technology plaform support our strategic vision and deliver for our Partner Funds

Strategic Partnerships

Active engagement with government and industry stakeholders.

Deepening existing and developing new relationships

Looking Forward

Upcoming milestones:

Targeting
£7bn
in private markets

Delivery Fit for the Future and New Partnerships

Enhancement of investment solutions

Engagement with combined authorities and priority programme authorities under Local Government reform

LGPS Central Limited

Fit for the Future

Fit for the Future

1. Administering Authorities would remain responsible for setting a high-level investment strategy for their fund but would be required to use the pool as the principal source of advice on their investment strategy

2. Authorities would be required to fully delegate the implementation of their investment strategy to the pool

3. Pools would be required to be established as investment management companies authorised and regulated by the FCA, with FCA permission to provide advice and with the expertise and capacity to implement investment strategies

4. Administering Authorities would be required to transfer all assets, including legacy assets, to the management of the pool

5. Pools would be required to develop the capability to carry out due diligence on local investments and to manage such investments

New Partner Funds and Collaborations

c. £100bn AUM

c. 5000 Employers

1.6 million scheme members

Oxfordshire Pension Fund
www.oxfordshire.gov.uk/pensions

CPF CHESHIRE PENSION FUND

Hampshire Pension Fund

Gloucestershire Pension Fund

Derbyshire Pension Fund

Worcestershire Pension Fund

Wiltshire Pension Fund

Staffordshire Pension Fund
Local Government Pension Scheme

Norfolk Pension Fund

NOTTINGHAMSHIRE PENSION FUND

Leicestershire County Council PENSION FUND

Shropshire County Pension Fund

West Midlands Pension Fund

Suffolk County Council

Working with Partner Funds

- **Preservation of Value** — Preservation of value in assets to be transitioned.
- **Depth of Knowledge** — Recognition of the value of Partner Fund knowledge and experience.
- **Collaborative Solutions** — Delivering the high standard of service our Partner Funds expect, working with our Partner Funds to develop solutions to meet their strategic needs.
- **Robust Governance** — Reviewing and enhancing pool governance to ensure it meets Partner Fund requirements for oversight as well as the Government’s objectives.
- **Flexible and Pragmatic Approach** — The deadline for Partner Funds to transition assets is fast approaching, we need to work together to meet requirements.

LGPS Central Limited

Thank you for listening

LGPS Central Limited Disclaimer – Important Information