

Frequency	Pensions Committee	Audit Sub Committee
<p>Every 3 years</p>	<p>December or March Actuarial Valuation: LPF SHPF</p> <p>March Funding Strategy Statement</p>	<p>N/A</p> <p>N/A</p>
<p>Biennial</p>	<p>September Pension Administration Strategy</p> <p>Administrating authority Discretions Policy. Next review due September 2024</p>	<p>N/A</p> <p>N/A</p>
<p>Annually</p>	<p>March LPF Strategy and Business Plan and Budget Annual Audit Plans (Internal and External)</p> <p>Benchmarking – Investment and Administration Costs</p> <p>June Annual Report and Accounts Lothian Pension Fund and Scottish Homes Pension Fund (Unaudited) LPF Internal Audit Annual Report and Opinion Statement of Investment Principles Joint Investment Forum Activity Update Annual Investment Updates - Lothian Pension Fund and Scottish Homes Pension Fund Annual LPF Group Governance Update</p>	<p>N/A <i>Draft internal audit plan will be developed in consultation with the Convenor of the Audit Sub Committee, the CEO (LPF) and, if appropriate, the Independent Professional Observer and circulated to the Audit Sub Committee members for comment.</i></p> <p>N/A</p> <p>Annual Report and Accounts Lothian Pension Fund and Scottish Homes Pension Fund (Unaudited) LPF Internal Audit Annual Report and Opinion</p> <p>N/A</p> <p>N/A</p> <p>N/A</p> <p>N/A</p>

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	<p>September</p> <p>Employer Covenant Review Audited Annual Report and Accounts of the Lothian Pension Fund and Scottish Homes Pension Fund (including the Annual Report and Opinion by the External Auditor) Stewardship Report N/A Lothian Pension Fund Contract Awards Report</p> <p>December</p> <p>Annual Report by External Auditor (or September if available) N/A</p> <p>Stewardship (including the statement of responsible investment principles) N/A N/A N/A</p>	<p>N/A Audited Annual Report and Accounts of the Lothian Pension Fund and Scottish Homes Pension Fund (including the Annual Report and Opinion by the External Auditor) N/A Fraud Prevention N/A</p> <p>Annual Report by External Auditor (or September if available) Investment Income Review-Cross-Border Withholding Tax and EU Tax Recoveries N/A Pensions Data Quality Global Custody Services Performance Additional Voluntary Contributions (AVC) Review</p>
Biannual	<p>March & September</p> <p>Employers Participating in Lothian Pension Fund</p> <p>June & December</p> <p>N/A</p>	<p>N/A</p> <p>IT Information Security Update</p>
3 Times per year	<p>March¹, September & December</p> <p>Operating Plan and Budget Update</p>	<p>N/A</p>

¹ The March update will have the dual purpose of a business strategy update, budget review and budget approval for the forthcoming financial year

Frequency	Pensions Committee	Audit Sub Committee
	June, September & December Referrals / recommendations from Pensions Audit-Sub	N/A
Quarterly	March, June, September & December Risk and Compliance Update N/A	Risk and Compliance Update (in-depth) Internal Audit Update
As required	Investment Strategy Reviews (at least every 3 years – next due June 2024)	N/A