Tuesday 09.00 Chairman's opening comments

What best describes your role within the LGPS?

1. Elected Member (Pensions Committee/Local Board)

2. Fund Officer

15%

3. Pool representative

4. Adviser/consultant/service provider



(LGPS only) What do you expect UK inflation to be at the end of 2024?

- 1. Above 4%
 - 3%
- 2. Between 2.5% and 4%

39%

3. Between 1.5% and 2.5%

51%

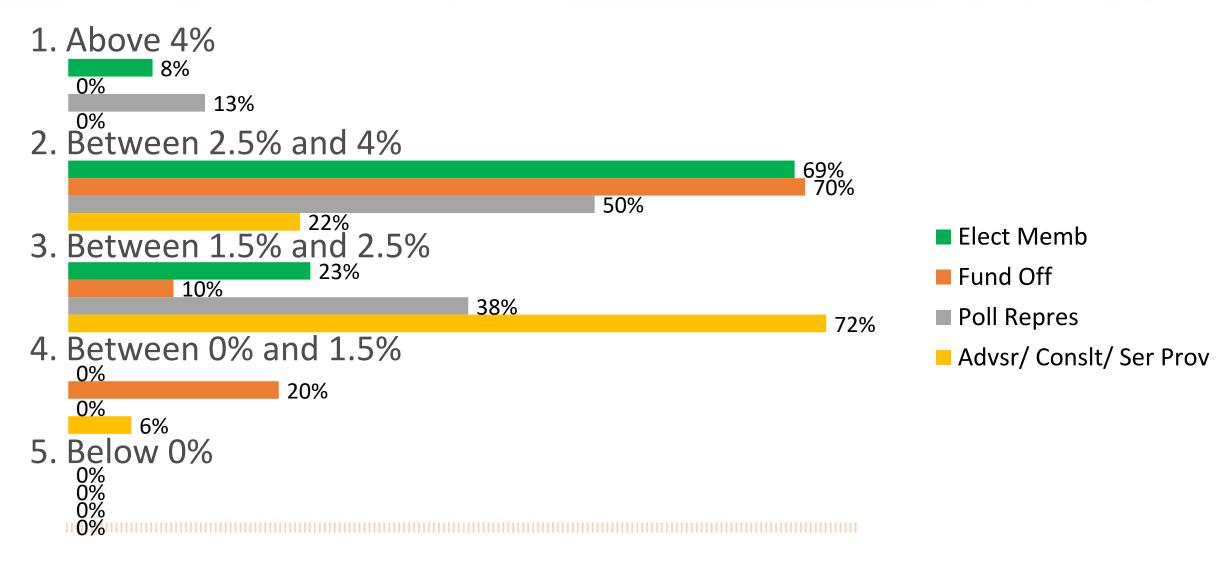
4. Between 0% and 1.5%



5. Below 0% 0%



Q10 (LGPS only) What do you expect UK inflation to be at the end of 2024?



09.25Climate change – Creating Returns

(LGPS reps only) Has your fund/pool set a target for achieving net zero carbon?

```
1. Yes – by 2050
```

2. Yes – between 2035 and 2050

23%

3. Yes – before 2035

10%

4. Not yet but we expect to

46%

5. No plans at present



09.45Future of Food Panel

What is the biggest challenge facing global food production over the next decade?

1. Population growth 22% 2. Water shortages 27% 3. Reducing carbon emissions 4. Changing weather patterns 30% 5. Changing consumer demand 6. Age profile of the farming community 7. Trade barriers 3%



11.50 Infrastructure Income panel

What is the most important reason for your/the average LGPS fund investing in infrastructure?

1. Inflation protection

27%

2. Income generation (equity)

39%

3. Income generation (debt)

16%

4. Accelerating the transition to a low carbon economy

- 5. Meeting the Government's target for a meaningful allocation to infrastructure
- 6. We don't invest in infrastructure



any chance of putting the air con on thanks

14.00 Infrastructure Investing Achieving Impact

What will be the result of tonight's match after 90 minutes?

```
1. Italy win by more than 2 goals
        5%
2. Italy win by 2 goals
                         20%
3. Italy win by 1 goal
                                                    45%
4. Draw
                12%
5. Spain win by 1 goal
6. Spain win by 2 goals
7. Spain win by more than 2 goals
   0%
```



14.20 Stable income from real estate panel

How will your/the average fund's allocation to UK property change over the next 3 years?

- 1. Increase a lot (by over 5%)
 - 2%
- 2. Increase modestly (2% to 5%)

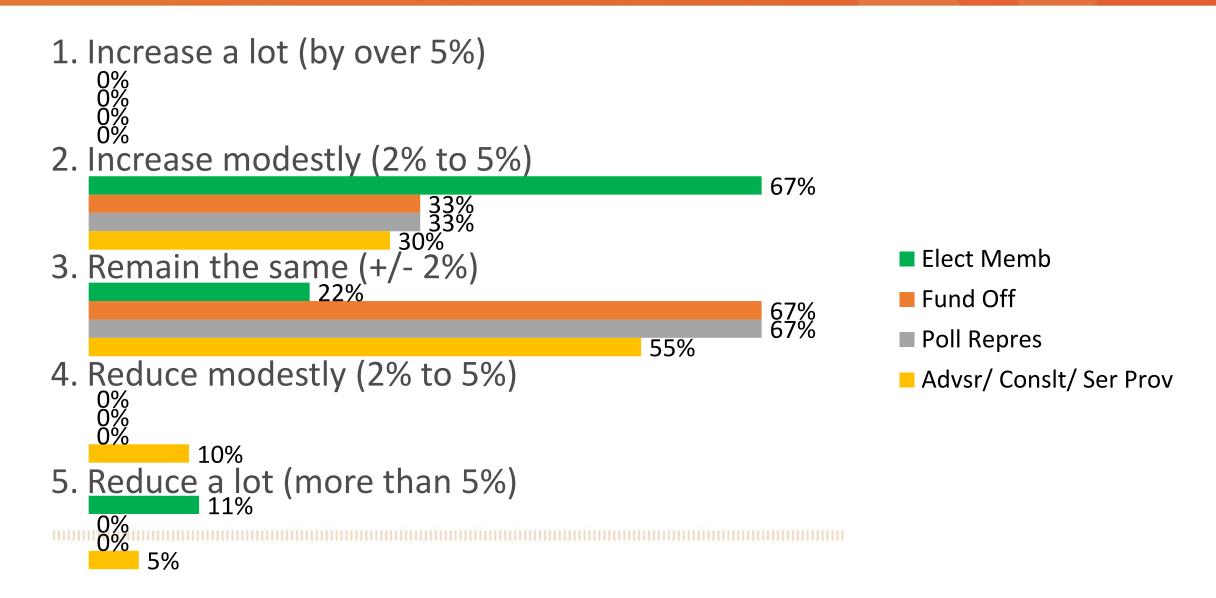
38%

3. Remain the same (+/- 2%)

- 4. Reduce modestly (2% to 5%)
 - 7%
- 5. Reduce a lot (more than 5%)



Q15 How will your/the average fund's allocation to UK property change over the next 3 years?



15.45 Private credit panel

What asset type will see the biggest increase in LGPS fund allocations over the next 5 years?

```
1. Listed equity 0%
```

2. Private equity

11%

3. Listed bonds

11%

4. Private credit

34%

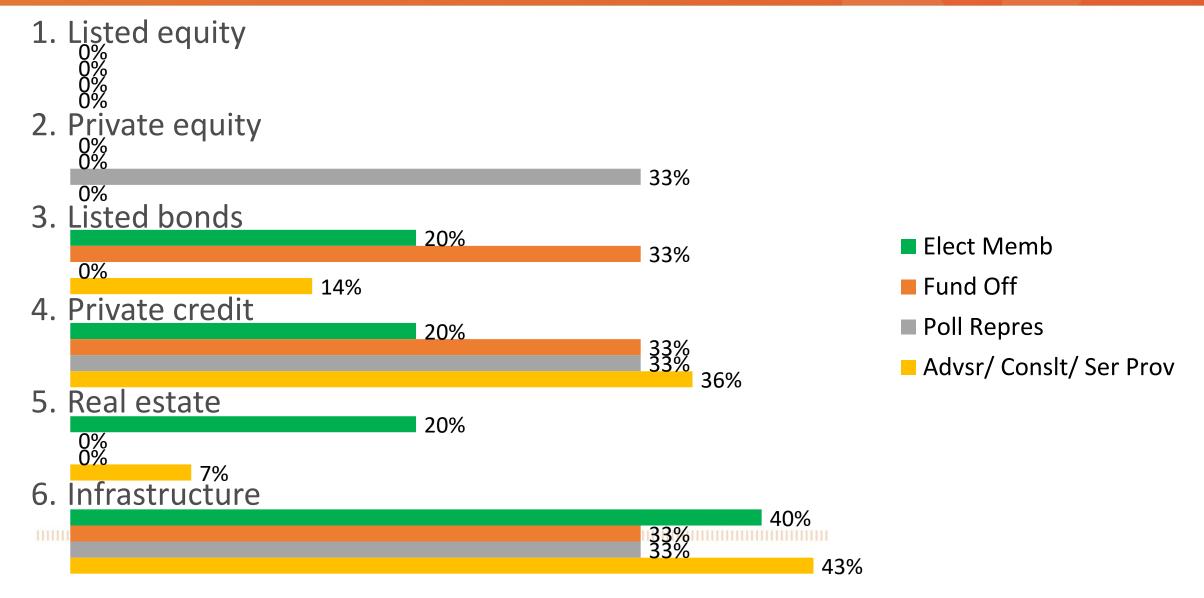
5. Real estate

5%

6. Infrastructure



Q16 What asset type will see the biggest increase in LGPS fund allocations over the next 5 years?



16.45 CIO perspective panel

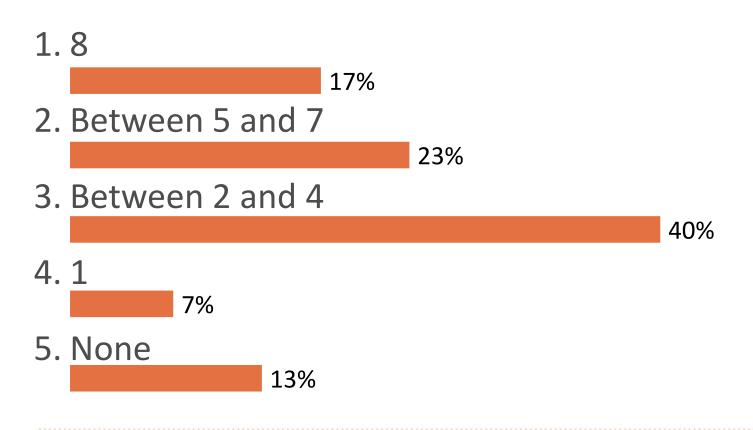
What is the main benefit of LGPS asset pooling?

1. Reduced costs

31%

- 2. Improved performance
 - 3%
- 3. Access to wider range of investment opportunities 21%
- 4. Stronger voice in Responsible Investment
- 5. Resilience less key man risk
- 6. None

How many LGPS pools will exist for England & Wales by 2030?





Q17 How many LGPS pools will exist for England & Wales by 2030?

