

HERTFORDSHIRE COUNTY COUNCIL

PENSIONS BOARD

TUESDAY, 8 MARCH 2016 AT 2.00PM

Agenda Item

No:

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PENSION FUND ASSET POOLING

Report of the Director of Resources

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1. Purpose of the Report

- 1.1 To share with the Pension Board for comment the pooling option paper presented to the Pension Committee on 1 March 2016 and review the decision making process, followed by the Pension Committee in recommending to County Council that the Hertfordshire Pension Fund commits to joining the ACCESS pool.

2. Summary

- 2.1 At the Pension Committee on 1st March the Pension Committee discussed the paper on the pooling of pension assets and in particular the review of the pooling options that was undertaken by Mercer, the Fund's investment consultant. The Committee paper and the Mercer review paper are attached.
- 2.2 The Pension Committee agreed unanimously that their preferred option for pooling was the ACCESS (A collaboration of Central, Eastern and Southern Shire) pool and recommended to County Council that the Hertfordshire Pension Fund give its commitment to join the ACCESS LGPS pool. The full recommendations are set out in 4.1 on page 4 of the attached committee paper.

3. Recommendations

- 3.1 That the Pensions Board reviews and comments on the decision making process of the Pension Committee in recommending to Council that the Hertfordshire Pension Fund commits to the ACCESS pool.