

REPORT OF THE
Pension Fund Panel and Board
PART II

25. PENSION FUND POOLING – INTER AUTHORITY AGREEMENT

- 25.1 At its meeting on 16 February 2017, the County Council agreed to delegate authority to the Director of Corporate Resources in consultation with the Chairman of the Pension Fund Panel and Board to agree the approach to investment pooling that Hampshire County Council will take and sign an Inter-Authority Agreement (IAA) with the other 10 authorities in the ACCESS (A Collection of Central Eastern and Southern Shires) pool.
- 25.2 This followed a Government announcement in 2015 instructing Local Government Pension Scheme Administering Authorities, such as Hampshire County Council, to work together to pool investments to achieve a number of criteria that the Government had specified including achieving lower investment management costs. Hampshire has previously agreed to work with 10 other authorities in the South and East to form the ACCESS pool, to meet the Government's criteria.
- 25.3 Following further discussion with the Chairman of the Panel and Board, the other ACCESS authorities and external legal advisors, the Director of Corporate Resources has agreed that ACCESS will be based on a third party Operator managing a Collective Investment Vehicle (CIV), which the Government has clarified is their expectation of how the pool will operate. Hampshire has now signed the ACCESS IAA on this basis and the first meeting of the ACCESS Joint Governance Committee will take place on 31 July 2017.

Further details on this item can be found at the following link:

- [Pension Fund Pooling - Inter-Authority Agreement](#)

Councillor Mark Kemp-Gee
Chairman
Pension Fund Panel & Board