

NORTH YORKSHIRE COUNTY COUNCIL**PENSION BOARD****11 SEPTEMBER 2018****LGPS POOLING ARRANGEMENTS****Report of the Treasurer****1.0 PURPOSE OF REPORT**

- 1.1 To provide Pension Board members with an update on the progress made towards the LGPS Pooling arrangements.

2.0 RECENT EVENTS

- 2.1 Work on the setting up of new subfunds has continued since the Go Live in July. BCPP are keen to work closely with Funds on this and have set up a number of workshops on the different subfunds.

- 2.2 It is expected that funds will continue to transition over the upcoming months, following the successful transition of the internal UK equity fund in July 2018. To remind Board members, the current high level transition timeline is as follows:

- UK Equities – Q4 2018
- Alternatives- Q4 2018 onwards
- Global Equities- Q1 2019
- Fixed Income- Q2 2019
- Diversified Growth Funds- Q4 2019
- Property- Q3 2020

- 2.3 The first subfund that NYPF is expected to transfer into is the Global equities subfund.

- 2.4 Since the last Pension Board meeting an investment strategy workshop was held on 14 September 2018. The new BCPP Customer Relationship Manager, Andrew Stone, attended this workshop to provide further information on transition and will attend future PFC meetings.

- 2.5 There have been no Joint Committee meetings since the last Pension Board meeting.

3.0 NEXT STEPS

- 3.1 The next Joint Committee meeting will be held on 21 November 2018.

4.0 RECOMMENDATION

4.1 Members note the content of the report.