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Press release.

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Local Authority Pension Fund Universe in New Hands

A new service monitoring UK local authority pension fund performance has been launched today.

The 'Local Authority Pension Performance Analytics' service has been launched by PIRC, the largest European responsible investment service provider, to preserve and enhance peer group reporting for local authority pension funds.

The withdrawal of State Street (WM) from the creation of their highly valued and widely used Local Authority Universe analysis service, from the end of March reporting, has meant that local authority funds are currently without any form of peer group comparison.

Having been approached by a number of funds expressing the view that the peer group remains a necessary and valuable information set, PIRC has decided to offer a service to fill this gap going forward.

To ensure the endeavour has the best possible chance of success it will be run by **Karen Thrumble** with **David Cullinan**, both formerly with State Street, and previously with the WM Company. Between them they have over 60 years of experience with the previous data set and the Local Authority pension fund market.

Karen Thrumble said, "Our focus in the first few months will be to set up the new composite and create a historical time series. By the end of the fiscal year we would hope to have expanded the service to include fund specific reporting against the aggregate for those funds that require it

Alan MacDougall, PIRC's managing director said, "I am delighted to have Karen and David join our team. With all the changes currently taking place across the local authority pension funds as a result of the recent government consultations on pooling, it is more important than ever for funds to be able to demonstrate that they are doing what they can to ensure best value for all stakeholders. The peer group analysis is an important context in which individual fund decisions can be viewed.

(See flyer attached)

More information

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PIRC is the largest independent European provider of corporate governance, proxy voting and corporate social responsibility investment research and engagement advisory services. Our clients include pension funds and fund managers with combined assets of over £1.75 trillion.