

NOTICE OF MEETING

Meeting	Hampshire Pension Fund Responsible Investment Sub-Committee
Date and Time	Friday, 5th March, 2021 at 10.00 am
Place	Virtual Teams Meeting
Enquiries to	members.services@hants.gov.uk

John Coughlan CBE
Chief Executive
The Castle, Winchester SO23 8UJ

FILMING AND BROADCAST NOTIFICATION

This meeting is being held remotely and will be recorded and broadcast live via the County Council's website.

AGENDA

1. APOLOGIES

To receive any apologies for absence.

2. DECLARATIONS OF INTEREST

All Members who believe they have a Disclosable Pecuniary Interest in any matter to be considered at the meeting must declare that interest and, having regard to Part 3 Paragraph 1.5 of the County Council's Members' Code of Conduct, leave the meeting while the matter is discussed, save for exercising any right to speak in accordance with Paragraph 1.6 of the Code. Furthermore all Members with a Personal Interest in a matter being considered at the meeting should consider, having regard to Part 5, Paragraph 4 of the Code, whether such interest should be declared, and having regard to Part 5, Paragraph 5 of the Code, consider whether it is appropriate to leave the meeting while the matter is discussed, save for exercising any right to speak in accordance with the Code.

3. MINUTES (Pages 5 - 8)

To confirm the minutes of the last meeting on 20 October 2020.

4. DEPUTATIONS

To receive any deputations.

5. CHAIRMAN'S ANNOUNCEMENTS

To receive any announcements the Chairman may wish to make.

6. SCHEME MEMBER COMMUNICATION AND ANNUAL RESPONSIBLE INVESTMENT UPDATE FOR SCHEME MEMBERS (Pages 9 - 14)

To receive a report from the Director of Corporate Resources-Corporate Services updating the Sub-Committee on communications to and from scheme members since its last meeting on 20 October 2020 and seeking approval for the Annual Responsible Investment Update for scheme members.

7. SHAREHOLDER VOTING HIGHLIGHT REPORT (Pages 15 - 32)

To receive a report from the Director of Corporate Resources-Corporate Services providing information regarding the Pension Fund's equity investment managers' engagement with the management of the companies the Pension Fund invests in, including how the investment managers have voted on behalf of the Fund during the period July – December 2020.

8. TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURE (TCFD) (Pages 33 - 46)

To consider a report from the Director of Corporate Resources-Corporate Services highlighting the recommendations of the TCFD and a draft disclosure report from the Hampshire Pension Fund reporting against the TCFD recommendations.

9. EXCLUSION OF PRESS AND PUBLIC

That in relation to the following items the press and public be excluded from the meeting, as it is likely, in view of the nature of the business to be transacted or the nature of proceedings, that if a member of the public were present during the items there would be disclosure to them of exempt information within Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972, and further that in all circumstances of the case, the public interest in maintaining the exempt information outweighs the public interest in disclosing the information, for the reasons set out in the report.

10. CONFIRMATION OF THE EXEMPT MINUTES OF THE PREVIOUS MEETING (Pages 47 - 48)

To confirm the exempt minutes of the meeting held on 20 October 2020.

11. ACADIAN'S MANAGED VOLATILITY PORTFOLIO (Pages 49 - 94)

To consider a report from the Director of Corporate Resources-Corporate Services proposing a change to the Pension Fund's investment in Acadian's Managed Volatility Global Equities Portfolio to reduce the carbon footprint of the investments in the portfolio.

ABOUT THIS AGENDA:

On request, this agenda can be provided in alternative versions (such as large print, Braille or audio) and in alternative languages.

ABOUT THIS MEETING:

The press and public are welcome to observe the public sessions of the meeting via the webcast.