

NOTICE OF MEETING

Meeting	Hampshire Pension Fund Panel and Board
Date and Time	Tuesday, 28th September, 2021 at 10.00 am
Place	Mitchell Room
Enquiries to	members.services@hants.gov.uk

Carolyn Williamson FCPFA
Chief Executive
The Castle, Winchester SO23 8UJ

FILMING AND BROADCAST NOTIFICATION

This meeting may be recorded and broadcast live on the County Council's website. The meeting may also be recorded and broadcast by the press and members of the public – please see the Filming Protocol available on the County Council's website.

AGENDA

1. APOLOGIES FOR ABSENCE

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. CONFIRMATION OF MINUTES (NON-EXEMPT) (Pages 5 - 14)

To confirm the Minutes of the meeting held on 27 July 2021.

4. DEPUTATIONS

To receive any deputations notified under Standing Order 12.

5. CHAIRMAN'S ANNOUNCEMENTS

To receive any announcements the Chairman may wish to make

6. MINUTES OF THE RESPONSIBLE INVESTMENT SUB-COMMITTEE - 7 SEPTEMBER 2021 (Pages 15 - 18)

To receive the minutes of the Responsible Investment Sub-Committee held on 7 September 2021.

7. TRAINING REPORT (Pages 19 - 60)

To consider a report from the Director of Corporate Operations setting out the training arrangements for members of the Pension Fund Panel and Board in 2021/22.

8. EXCLUSION OF THE 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.

9. CONFIRMATION OF THE EXEMPT MINUTES OF 27 JULY 2021 (Pages 61 - 62)

To confirm the exempt minutes of the meeting held on 27 July 2021.

10. EXEMPT MINUTES OF THE RESPONSIBLE INVESTMENT SUB-COMMITTEE ON 7 SEPTEMBER 2021 (Pages 63 - 66)

To receive the exempt minutes of the Responsible Investment Sub-Committee held on 7 September 2021.

11. ACCESS DRAFT RESPONSIBLE INVESTMENT GUIDELINES (Pages 67 - 114)

To consider an exempt report from the Director of Corporate Operations allowing the Panel and Board to consider the draft ACCESS RI guidelines, which were first presented to the Responsible Investment sub-committee.

12. ACTUARY CONTRACT (Pages 115 - 122)

To consider an exempt report from the Director of Corporate Operations proposing a further extension to the Pension Fund's contract for Actuarial Services with Aon.

13. INVESTMENTS - UBS FACTOR INVESTING PORTFOLIO - OPTIONS FOR CARBON REDUCTION (Pages 123 - 144)

To consider an exempt report from the Director of Corporate Operations updating the Pension Fund panel and Board on options for reducing the carbon footprint of the investments in the UBS passive factor portfolios.

14. INVESTMENT - PROPERTY INVESTMENT PORTFOLIO (Pages 145 - 154)

To consider an exempt report from the Director of Corporate Operations updating the Panel and Board on the progress of the Property Investment Portfolio.

15. INVESTMENTS - ALTERNATIVE INVESTMENTS PORTFOLIO (Pages 155 - 170)

To consider the exempt report of the Director of Corporate Operations updating the Pension Fund Panel and Board on the progress of the alternative investments portfolio.

16. INVESTMENT - INVESTMENT UPDATE (Pages 171 - 184)

To consider the exempt report of the Director of Corporate Operations updating the Panel and Board on the progress of the Pension Fund's investments.

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 attend the public sessions of the meeting. If you have any particular requirements, for example if you require wheelchair access, please contact members.services@hants.gov.uk for assistance.

County Councillors attending as appointed members of this Committee or by virtue of Standing Order 18.5; or with the concurrence of the Chairman in connection with their duties as members of the Council or as a local County Councillor qualify for travelling expenses.