

NOTICE OF MEETING

Meeting	Hampshire Pension Fund Panel and Board
Date and Time	Friday, 25th March, 2022 at 10.00 am
Place	Ashburton Hall, Ell Court, Winchester
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 and available for repeat viewing, it may also be recorded and filmed by the press and public. Filming or recording is only permitted in the meeting room whilst the meeting is taking place so must stop when the meeting is either adjourned or closed. Filming is not permitted elsewhere in the building at any time. 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 - 12)

To confirm the Minutes of the meeting held on 10 December 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. RESPONSIBLE INVESTMENT SUB-COMMITTEE MINUTES - 4 MARCH 2022 (Pages 13 - 18)

To receive the minutes of the Responsible Investment Sub-Committee held on 4 March 2022.

7. ACCESS JOINT COMMITTEE MINUTES 6 DECEMBER 2021 (Pages 19 - 24)

To receive the minutes of the ACCESS Joint Committee held on 6 December 2021.

8. GOVERNANCE: ACCESS BUSINESS PLAN (Pages 25 - 38)

To consider a report from the Director of Corporate Operations seeking the approval of the Panel and Board for the 2022/23 ACCESS Business Plan.

9. GOVERNANCE: PENSION FUND PANEL AND BOARD MEETINGS (Pages 39 - 44)

To consider a report from the Director of Corporate Operations reviewing the meeting requirements of the Panel and Board following the first year of changing the calendar of meetings.

10. INVESTMENTS: UPDATE TO THE RESPONSIBLE INVESTMENT POLICY (Pages 45 - 86)

To consider a report from the Director of Corporate Operations seeking approval for proposed amendments to the Pension Fund's Responsible Investment Policy for consultation with scheme members and employers, as recommended by the Responsible Investment Sub-Committee.

11. 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.

12. CONFIRMATION OF THE EXEMPT MINUTES OF THE PREVIOUS MEETING (Pages 87 - 90)

To confirm the exempt minutes of the meeting held on 10 December 2021.

13. RESPONSIBLE INVESTMENT SUB-COMMITTEE - 4 MARCH 2022 - EXEMPT MINUTES (Pages 91 - 92)

To receive the exempt minutes of the Responsible Investment Sub-Committee held on 4 March 2022.

14. ACCESS JOINT COMMITTEE - 6 DECEMBER 2021 - EXEMPT MINUTES (Pages 93 - 96)

To receive the exempt minutes of the ACCESS Joint Committee held on 6 December 2021.

15. INVESTMENTS: PENSION FUND'S CUSTODIAN PERFORMANCE REPORT (Pages 97 - 106)

To consider a report from the Director of Corporate Operations providing a review of custody services since the last report in February 2021 and an update on the Pension Fund's tax claims and class actions.

16. INVESTMENT - INVESTMENT UPDATE (Pages 107 - 122)

To receive the exempt report of the Director of Corporate Operations updating the Panel and Board on the Pension Fund's investments since the last meeting of the Pension Fund Panel and Board on 10 December 2021.

17. INVESTMENTS - ALTERNATIVE INVESTMENTS PORTFOLIO UPDATE (Pages 123 - 140)

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