

NOTICE OF MEETING

Meeting	Hampshire Pension Fund Responsible Investment Sub-Committee
Date and Time	Tuesday, 7th September, 2021 at 10.00 am
Place	Chute 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

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 - 10)

To confirm the minutes of the last meeting on 5 March 2021.

4. DEPUTATIONS

To receive any deputations.

5. CHAIRMAN'S ANNOUNCEMENTS

To receive any announcements the Chairman may wish to make.

6. SCHEME MEMBER COMMUNICATIONS (Pages 11 - 16)

To receive a report from the Director of Operations updating the Sub-Committee on communications to and from scheme members since the last meeting in March 2021.

7. STEWARDSHIP REPORT (Pages 17 - 40)

To consider a report from the Director of Corporate Operations providing information regarding the Pension Fund's investment managers' stewardship of the Pension Fund's assets, their 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 January to June 2021.

8. CLIMATE CHANGE SCENARIO ANALYSIS (Pages 41 - 48)

To consider a report from the Director of Corporate Operations provides the Responsible Investment Sub-Committee with an update of the Fund's progress engaging with its investment managers on scenario analysis on the impact of Climate Change on the Pension Fund's investments.

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 49 - 50)

To confirm the exempt minutes of the meeting held on 5 March 2021.

11. ACCESS DRAFT RESPONSIBLE INVESTMENT GUIDELINES (Pages 51 - 56)

To consider a report from the Director of Corporate Operations allowing the Responsible Investment sub-committee to consider the draft ACCESS RI guidelines.

12. UBS AND BARINGS PORTFOLIOS (Pages 57 - 64)

To consider a report from the Director of Corporate Operations updating the sub-committee on progress on considering options for reducing the carbon footprint of the investments in the UBS passive factor portfolios and proposals for reducing the carbon footprint of Barings multi-asset credit 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.