

NOTICE OF MEETING

Meeting	Hampshire Pension Fund Panel and Board
Date and Time	Friday, 29th September, 2017 at 10.00 am
Place	Mitchell Room, EII Podium, Winchester
Enquiries to	members.services@hants.gov.uk

John Coughlan CBE
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 - 8)

To confirm the Minutes of the meeting held on 7 July 2017.

4. CHAIRMAN'S ANNOUNCEMENTS

To receive any announcements the Chairman may wish to make.

5. INVESTMENTS - IMPLEMENTATION OF THE MARKETS IN FINANCIAL INSTRUMENTS DIRECTIVE (MIFID II) (Pages 9 - 18)

To consider the report of the Director of Corporate Resources-Corporate Services outlining the impact of the implementation of the Markets in Financial Instruments Directive (MiFID).

6. GOVERNANCE: PENSION FUND COSTS 2016/17 (Pages 19 - 24)

To consider a report from the Director of Corporate Resources-Corporate Services providing an overview of the costs of managing the Pension Fund in 2016/17.

7. 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.

8. CONFIRMATION OF THE MINUTES OF THE PREVIOUS MEETING (Pages 25 - 26)

To confirm the exempt minutes of the meeting held on 7 July 2017.

9. GOVERNANCE: PENSION FUND COSTS 2016/17- EXEMPT APPENDIX (Pages 27 - 30)

To consider an exempt appendix from the Director of Corporate Resources-Corporate Services on the costs of managing the Pension Fund in 2016/17.

10. GOVERNANCE: PROVISION OF ADVICE TO THE PANEL AND BOARD (Pages 31 - 38)

To consider a report of the Director of Corporate Resources-Corporate Services outlining the current arrangements for providing external advice to the Pension Fund Panel and Board and seeking the Panel and Board's views on whether any changes should be made to improve the advice and support available.

11. INVESTMENT - INVESTMENT UPDATE (Pages 39 - 52)

To consider an exempt report of the Director of Corporate Resources - Corporate Services updating the Panel and Board on the Pension Fund's investments since the last meeting of the Pension Fund Panel and Board on 7 July 2017.

12. INVESTMENTS - ALTERNATIVE INVESTMENTS PORTFOLIO UPDATE (Pages 53 - 160)

To consider the exempt report of the Director of Corporate Resources - Corporate Services 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.