

NOTICE OF MEETING



Meeting	PENSION FUND PANEL
Date and Time	FRIDAY 8 NOVEMBER 2013 AT 10.00 AM
Place	CHUTE ROOM, ELIZABETH II COURT, THE CASTLE, WINCHESTER
Telephone enquiries to (01962) 845751	Sue Butler Sue.butler@hants.gov.uk

Andrew Smith OBE MA DPA MBA
Chief Executive
The Castle, Winchester SO23 8UJ

PLEASE NOTE CHANGE OF VENUE

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 the circumstances described in 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 Non-Pecuniary interest in a matter being considered at the meeting should consider whether such interest should be declared, and having regard to Part 5, Paragraph 2 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**

To confirm the minutes of the meetings held on 27 September 2013.

4. **CHAIRMAN'S COMMUNICATIONS**

To receive any announcements the Chairman may wish to make.

5. **PENSIONS ADMINISTRATION PERFORMANCE UPDATE**

To receive a report from the Director of Corporate Resources-Corporate Services giving an update on pensions administration performance from April 2013 to September 2013.

6. **COMPARISONS WITH OTHER LOCAL GOVERNMENT PENSION FUNDS I**

To receive a report from the Director of Corporate Resources-Corporate Services comparing the investment performance of the Hampshire Pension Fund with other Local Government Pension Scheme (LGPS) funds.

7. **REVIEW OF THE PENSION FUND'S STATUTORY STATEMENTS**

The annual review of: Business Plan; Statement of investment principles; Funding Strategy Statement; Governance Policy and Governance Compliance Statement; Communications Policy Statement.

8. **TRAINING FOR PENSION FUND PANEL MEMBERS**

To receive a report from the Director of Corporate Resources-Corporate Services setting out proposals for the training arrangements for members of the Pension Fund Panel.

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. **PENSIONS ADMINISTRATION PERFORMANCE UPDATE – exempt Appendix**

To consider an exempt Appendix of the Director of Corporate Resources-Corporate Services giving an update on pensions administration performance from April 2013 to September 2013.

11. **ACTUARIAL VALUATION 2013**

To consider the exempt report of the Director of Corporate Resources-Corporate Services providing an update on the progress of the actuarial valuation at 31

March 2013.

12 MANAGEMENT FEES AND TRANSACTION COSTS IN 2012-13

To consider the exempt report of the Director of Corporate Resources-Corporate Services reviewing the level of management fees and transaction costs paid in 2012/13.

13. INVESTMENT UPDATE INCLUDING RECENT PERFORMANCE RETURNS

To receive an update from the Director of Corporate Resources-Corporate Services on the progress of the Pension Fund's investments since the last report to the Panel on 27 September 2013.

14. ALTERNATIVE INVESTMENTS PORTFOLIO – UPDATE

To receive an update from the Director of Corporate Resources-Corporate Services on a number of matters affecting the Pension Fund's alternative investments.

15. PROPERTY PORTFOLIOS – UPDATE

To receive the exempt report of the Director of Corporate Resources-Corporate Services updating the Pension Fund Panel on the Fund's UK and European property portfolios.

ABOUT THIS AGENDA:

This agenda is also available on Hampshire County Council's website <http://hants.gov.uk/decisions> and can be provided, on request to the telephone number/e-mail address quoted at the head of this agenda, in alternative versions (such as large print or Braille or audio) and in alternative languages.

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.