

HAMPSHIRE COUNTY COUNCIL

Officer Decision Record

Decision Maker:	<i>Director of Corporate Resources</i>
Title:	Decision Sheet for Hampshire Pension Fund – Cash Investments
Reference:	7745

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1. The decision:

- 1.1. Hampshire Pension Fund's cash balances will be invested in accordance with the approved decision sheet for Hampshire Pension Fund – Cash Investments. This has been prepared with the advice of the County Council's Treasury Management adviser, Arlingclose, and in accordance with the Annual Investment Strategy 2016/17.

2. Reason for the decision:

- 2.1. In accordance with the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009, an investment policy must be formulated for the investment of the Fund's cash.
- 2.2. The production of an Annual Investment Strategy is in line with the recommendations of the Chartered Institute of Public Finance and Accountancy's (CIPFA) Code of Practice for Treasury Management in the Public Services.
- 2.3. The Annual Investment Strategy 2016/17 was prepared with the advice of the County Council's treasury management advisers, Arlingclose.
- 2.4. The Director of Corporate Resources has been authorised by the Pension Fund Panel and Board in the Annual Investment Strategy 2016/17 to manage the Pension Fund's cash balance in accordance with the policy as set out in the report dated 06 November 2015.
- 2.5. The primary objective in relation to the investment of Pension Fund cash remains the security of capital. The liquidity or accessibility of the Fund's cash investments followed by the yields earned on these investments are important but secondary considerations. Counterparties, durations, and minimum yields are set according to the advice of Arlingclose to achieve the policy objectives.