

## Exceptions to Compliance Checklist

<b>Criteria</b>	<b>Category</b>	<b>Description Guidance check list</b>	<b>Reason for non-compliance</b>	<b>Actions</b>
Must	Post Pool Reporting	7.1 Investment analysis by fund manager must be split between assets transferred, and not yet transferred, to national pools	Not applicable as the fund hasn't as yet transferred any assets to the pool.	Review what information is relevant and applicable for 31 March 2021 report.
Must	Post Pool Reporting	7.4 Analysis of ongoing investment management costs must be split between pooled and non-pooled assets	Not applicable as the fund hasn't as yet transferred any assets to the pool.	Review what information is relevant and applicable for 31 March 2021 report.
Should	Pension scheme Administration	Key performance data should include:  4.11 Satisfaction levels of employers and members	Hampshire Pension Services do not provide customer satisfaction levels. They have a Customer Service Excellence award. In achieving this accreditation HPS are able to demonstrate how they deliver against 50 criteria in five key areas (customer insight, culture of the organisation, information and access, delivery and timeliness and quality of service).  Feedback from all stakeholders is considered at monthly partnership meetings.	No further action proposed at this time.

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Should	Pension scheme Administration	Key staffing indicators should include:  4.18 Benchmarking of staff levels against appropriate comparators	All other staffing indicators are provided, officers feel this is sufficient.	No further action proposed at this time.
Should	Post Pool Reporting	7.6 The Annual Report should compare gross and net investment yield for each class of asset, analysed between pooled & non pooled investments and comparing actual return achieved during the year to the relevant passive return index (for quoted investments) or the local target return (for non-quoted investments)	Not applicable as the fund hasn't as yet transferred any assets to the pool.	Review whether it is relevant and useful to provide this information for 31 March 2021 report

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Should	Post Pool Reporting	<p>7.8 Explain changes to investment costs in terms of:</p> <ul style="list-style-type: none"> <li>• change in the value of assets under management and how this is split between pooled and non-pooled investments</li> <li>• changes implemented as a result of pooling, such as re-balancing of direct vs pooled investments, changes in the split of active and passive investments, renegotiated fund mandates, new fee structures (eg changes to ad valorem fees) or new suppliers.</li> </ul>	Not applicable as the fund hasn't as yet transferred any assets to the pool.	Review what information is relevant and applicable for 31 March 2021 report.
Should	Governance policy and compliance statement	9.8 The annual report from the local Pension Board	We have a statement from the PAB	Continue with statement (as per last year)
Should	Governance policy and compliance statement	9.10 How the fund and pool operator are meeting the requirements of the CIPFA/SOLACE Good Governance Framework	Information not included due to the review of the Good Governance Project by the SAB.	Review what information is relevant and applicable for 31 March 2021 report.

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Should	Funding Strategy Statement	<p>13 This section of the report should also include a commentary on matters relating to the implementation and application of the FSS during the period, such as;</p> <p>13.2 Implementation of any contribution increases</p> <p>13.3 Management of admitted bodies</p> <p>13.4 Any bonds or any other secured funding arrangements entered into.</p> <p>13.5 Links between the FSS &amp; ISS should be set out in the annual report.</p>	All relevant information is included within the Funding Strategy Statement.	Review what information is relevant and applicable for 31 March 2021 report.