

TEESSIDE PENSION FUND

Administered by Middlesbrough Council

AGENDA ITEM 10

INVESTMENT PANEL REPORT

7 MARCH 2018

STRATEGIC DIRECTOR FINANCE, GOVERNANCE & SUPPORT – JAMES BROMILEY

REPORT ON PERSONAL SHARE DEALING

1. PURPOSE OF THE REPORT

- 1.1 To comply with the requirements of the Management Agreement to report on personal share dealing activity.

2. RECOMMENDATIONS

- 2.1 That Members note the report.

3. FINANCIAL IMPLICATIONS

- 3.1 There are no financial implications arising from this report.

4. BACKGROUND

- 4.1 The Management Agreement contains requirements regarding personal share dealing:

- Any officer with dealing responsibilities is free to manage their own affairs efficiently and is not expected to refrain from personal dealings. However, he or she should avoid action which involves or might appear to involve a conflict of interest.
- Such an officer should not normally deal in the securities of a company when he or she is aware that the Fund is currently buying or selling such securities or that consideration is being given to do so.
- All personal dealings should be reported to the Head of Investments, who is responsible for maintaining a Register of such deals.
- Details of all personal dealings must be reported to the next convenient Investment Panel, although the officer concerned will not be named in that report.

5. NOTIFIABLE SHARE DEALING

- 5.1 The following share transaction was undertaken and reported to the Head of Investments:

- On 19 January 2018, 200 Centrica ordinary share were purchased.
- On 13 February 2018, 100 Vodafone ordinary shares were purchased.

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