

# TEESSIDE PENSION FUND

Administered by Middlesbrough Council

AGENDA ITEM 10

## PENSION FUND COMMITTEE REPORT

13 MARCH 2024

DIRECTOR OF FINANCE – DEBBIE MIDDLETON

### INVESTMENT ADVISORS' REPORTS

#### 1. PURPOSE OF THE REPORT

- 1.1 To provide Members with an update on current capital market conditions to inform decision-making on short-term and longer-term asset allocation.

#### 2. RECOMMENDATION

- 2.1 That Members note the report.

#### 3. FINANCIAL IMPLICATIONS

- 3.1 Decisions taken by Members, in light of information contained within this report, will have an impact on the performance of the Fund.

#### 4. BACKGROUND

- 4.1 The Fund has appointed Peter Moon and William Bourne to act as its independent investment advisors. The advisors will provide written and verbal updates to the Committee on a range of investment issues, including investment market conditions, the appropriateness of current and proposed asset allocation and the suitability of current and future asset classes.
- 4.2 Brief written summaries of current market conditions from Peter Moon and William Bourne are enclosed as Appendices A and B. Further comments and updates will be provided at the meeting.

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