

**TEESSIDE PENSION FUND**  
Administered by Middlesbrough Council

**AGENDA ITEM 7**

**PENSION FUND COMMITTEE REPORT**

**4 MARCH 2026**

**CORPORATE DIRECTOR OF FINANCE – ANDREW HUMBLE**

**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 William Bourne and Peter Moon are enclosed as Appendices A and B. Further comments and updates will be provided at the meeting.
- 4.3 This is likely to be Peter Moon's last meeting advising the Fund. Peter's good advice to the Fund for over 40 years has contributed greatly to the favourable position the Fund is now in.

CONTACT OFFICER: Andrew Lister – Head of Pensions Governance and Investments

TEL NO.: 01642 726328