

PENSION INVESTMENT SUB COMMITTEE

13 JUNE 2023

PENSIONS INDEPENDENT INVESTMENT ADVISOR UPDATE

Recommendation

1. **The Chief Financial Officer recommends that the Pension Investment Sub Committee note and comment on the Pensions Independent Investment Advisor's update attached as an Appendix.**
2. The Pensions Independent Investment Advisors update provides: -
 - a) A global overview;
 - b) A summary and market background to Worcestershire Pensions Investments as at the quarter ended 31 March 2023; and
 - c) Brief performance details of the individual pension investments.
3. The Pension Investment Sub-Committee is asked to comment on the Pensions Independent Investment Advisors update and associated appendices.
4. **Please note that the Appendix contains exempt information (on salmon pages) and should members wish to discuss the information included in this Appendix they would need to consider passing the appropriate resolution and moving into exempt session.**

Supporting Information

Appendix – Pensions Independent Investment Advisor's update (**Exempt Information – Salmon pages**).

Specific Contact Points for this report

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Background Papers

In the opinion of the proper officer (in this case the Chief Financial Officer) there are no background papers relating to the subject matter of this report.