



NEWS RELEASE
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LGPS fund wins award for best use of private equity

West Midlands Pension Fund has been awarded Best Use of Private Equity in the Institutional Investor UK & Ireland Peer-to-Peer Awards 2016. The award was presented at the UK & Ireland Summit, held at the Syon Park Hotel, on June 14.

The Fund's top performing private equity portfolio and its ability to consistently pick and retain successful, high performing managers were reasons why it won the award.

Cllr. Ian Brookfield, Chair of West Midlands Pension Fund Pensions Committee, said: "Having the skill and ability to make prudent and sound investments, is key to ensuring good returns. Having recently succeeded as Chair, I am hugely proud of the work done by WMPF in their private equity investments, and throughout their other portfolios."

Jaswant Sidhu, Portfolio Manager for Private Equity at West Midlands Pension Fund, said: "It is an honour to win an award decided by peers in the investment community particularly as 2016 marks the 40th anniversary of the Fund's first private equity investment, or venture capital as it was then known."

The private equity portfolio is a core part of the funds alternative investment strategy and has consistently delivered strong returns including record levels of cash back to the Fund over the past several years. Having grown alongside a number of the Fund's earliest managers, the portfolio today is diversified across sectors, strategies and geographies including venture, secondaries, co-investments and buyouts spread across Europe, the US, Asia, Latin America and Emerging Markets. The Fund has also diversified and expanded into more niche areas such as life sciences and social impact investing.

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Photo caption: [L-R] Jaswant Sidhu – WMPF Portfolio Manager for Private Equity, and Cllr. Ian Brookfield – Chair of WMPF Pensions Committee, greet each other with the new award.



Notes to editors

1. The value of the participating Funds' portfolios as at 31 March 2016 totalled £11.7 billion. At the same date, the Funds' membership stood at 287,874 and participating employers totalled 536.
2. The Fund invests in quoted equities, fixed interest and alternatives. Nearly half the portfolio is allocated to quoted equities, 10% to private equity. In fixed interests we have 10% in gilts and liquid assets and then a 9% allocation to return-seeking fixed interest: corporate bonds, and emerging market debt.
3. The balance of the Fund is invested in alternatives comprising property, real assets such as infrastructure, and absolute return funds.

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