



News Release

West Midlands Pension Fund appoints a panel of managers for global emerging markets

For Immediate Release: 12 June 2013

Following a tender process for the provision of investment management services for global emerging markets, the West Midlands Pension Fund has appointed a panel of six managers.

The Fund has appointed AGFIA Ltd, F&C Management Limited, Fisher Investments Europe Limited, Investec Asset Management, Martin Currie Investment Management Limited and Mondrian Investment Partners Limited to a panel of managers.

The panel replaces the existing seven managers and will be in place for a maximum of ten years from commencement. Three of the managers will be funded initially and the total investment will be approximately £830 million which equates to 8.5% of the total fund. The performance target for the mandate is 3.0% per annum above the FTSE All World Emerging Index.

Ends

Notes for editors:

The West Midlands Pension Fund provides pension services to over 260,000 current and former employees of the seven West Midlands district councils and over 350 employers participating in the Fund.

It is one of the largest funds in England and Wales, employing 115 FTE members of staff and, as at March 2013, was valued at £9.8 billion.

The West Midlands Pension Fund strives to be a best practice organisation, delivering a customer-focused service, while providing value for money to its stakeholders.

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