



News Release:
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West Midlands Pension Fund responds to questions on investment practices

The Fund follows an approach of active shareholder engagement to help influence the corporate behaviour of the companies in which it invests and to promote good practice at companies in the area of social responsibility.

The Fund's policy in this area can be found on its website, wmpfonline.com, where it publishes its Statement of Investment Principles and its Socially Responsible Investment Statement. To access these documents, please follow the link below:

[West Midland Pension Fund Key Documents/Socially Responsible Investments](#)

The Local Government Pension Scheme is controlled by Government Regulation and authorises the administering authority to make investments which are entirely directed to financially prudent investing that gives the best financial return for its members.

This does mean that the Fund holds investments that some would find objectionable including companies linked to the armaments business. As of 31 December 2013, the Fund's holdings in the Aerospace & Defence sector equated to 0.7% of the total value of assets held by the West Midlands Pension Fund.

Rather than adopting a policy of exclusion the West Midlands Pension Fund responds to social, environmental and corporate governance concerns in a positive way by seeking to ensure that companies in which it invests implement the highest standards of corporate behaviour in order to protect stakeholder value over the long term. This approach of active engagement is carried out with other like-minded investors through groups such as the Local Authority Pension Fund Forum (LAPFF). The way these matters are addressed can be found on LAPFF's website at www.lapfforum.org.

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 400 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 31st 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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