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West Midlands Pension Fund commits to social impact investments in partnership with other local authority pension funds with the Investing 4 Growth initiative.

The West Midlands Pension Fund is among five founding members of the Investing 4 Growth (I4G) initiative which aims to invest for financial returns and positive social and environmental impact.

The Fund has committed £30m to Bridges Property Alternatives Fund, working with the other founding members of I4G, an initiative that was established through the Local Authority Pension Fund Forum (LAPFF), in response to a white paper which identified opportunities for Local Government Pension Funds in impact investing.

The West Midlands Pension Fund believes that the commitment meets its investment criteria but will also have the important element of supporting social sector investments which could lead to job creation and protection, green projects and community benefits throughout the UK.

Councillor Bert Turner, Chairman of the West Midlands Pension Fund's Pension Committee, said of the partnership, "The West Midlands Pension Fund is committed to new and innovative investment opportunities that offer attractive returns and help to build up a modern economy. I am pleased that the Fund is invested in this venture, from which local people and businesses may benefit".

This endeavour is just one of the innovative investment projects that the West Midlands Pension Fund is supporting. The Fund is one of the founding members of the Pensions Infrastructure Platform (PIP) which facilitates investment in UK infrastructure projects and recently announced a partnership with Finance Birmingham providing finance to small and medium enterprises (SMEs). The Fund has committed a further £90m of funding to these projects.

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 of the LGPS in England and Wales, employing 115 FTE members of staff. As at 31st March 2013 the Fund 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.

Investing 4 Growth (I4G) is an initiative being sponsored by local government pension funds including the West Midlands Pension Fund, Greater Manchester Pension Fund, West Yorkshire Pension Fund, South Yorkshire Pensions Authority and Merseyside Pension Fund. I4G seek investments which have an economic impact as well as positive social and environmental outcomes in the UK.

More information about I4G can be found at <http://investing4growth.co.uk/>.

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