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West Midlands Pension Fund funds local business initiatives through investment partnership with Finance Birmingham.

The West Midlands Pension Fund is to provide finance for small and local business ventures in the West Midlands regional area through its investment partnership with Finance Birmingham.

The Fund will provide up to £40m of finance to a fund that Finance Birmingham is managing. The Fund will be joining other regional investors and central government in providing funds to the project which will be accessible as loans to small and medium enterprises (SMEs).

West Midlands Pension Fund believes that the investment partnership will meet its investment criteria and also will have the important element of supporting local projects, securing and protecting jobs in the West Midlands.

Councillor Bert Turner, Chairman of the West Midlands Pension Fund's Pension Committee, said of the investment, "The West Midlands Pension Fund is committed to new 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 will benefit".

The 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. The Fund has committed £50m to this project.

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.

Finance Birmingham is an entity owned by Birmingham City Council as a public-private partnership whose purpose is to invest in, or provide capital to, businesses located in the West Midlands region. The organisation provides a series of funding streams targeted at small and medium sized businesses across all industry sectors.

More information about Finance Birmingham can be found at <https://www.financebirmingham.com>

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