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West Midlands strengthens commitment to sustainable investment as the Pensions Infrastructure Platform joins forces with Foresight.

West Midlands Pension Fund (WMPF) is a founding investor in the Pensions Infrastructure Platform (PiP), established in 2013 with the aim of enabling long-term pension fund investment in UK infrastructure.

Seven years on, PiP has grown to manage a portfolio of UK infrastructure assets across the renewable energy, transportation and social infrastructure sectors and WMPF's allocation to infrastructure has more than doubled, aided by the PiP collaboration. PiP will now join with Foresight Group LLP ("Foresight"), a leading infrastructure and private equity investment manager, expanding the platform to take the PiP vision to its next phase.

With an increasing commitment to sustainable investment, in-keeping with launch of WMPF's sustainable global equity framework in 2019, long-standing commitment to responsible investment and increased allocation to infrastructure, Foresight will continue to support the Fund's investment objectives.

Commenting on the sale, Rachel Brothwood, Director of Pensions stated

"As a founding investor, West Midlands has built a strong partnership with PiP which has enabled effective growth in a range of long-term UK infrastructure investments, targeting inflation-linked returns and cashflow required to help pay pensions - we look forward to continuing to build on that foundation with Foresight as both the Fund's investment strategy and market opportunities continue to evolve."

Cllr Milkinder Jaspal, Chair of Pensions Committee noted

"Foresight has a strong focus on environmental, social and governance factors playing a critical role in delivering returns and well-aligned to the sustainable objectives set within the Fund's investment strategy. Together with the PiP team, they are well placed to support in meeting the Fund's investment requirements."

NOTES FOR EDITORS

The West Midlands Pension Fund invests the assets and administers the pensions for over 330,000 current and former employees of the seven district councils and over 700 public body employers within the West Midlands. It is one of the largest UK and Local Government pension funds in England

and Wales, employing 149 FTE members of staff. As at March 31, 2020 the Fund assets were valued at £15 billion.

The Fund's Investment Strategy Statement, Responsible Investment Framework and Climate Change Strategy are available on its website www.wmpfonline.com/corporateinfo

Information about the Fund's investments can be found on our website <https://wmpfonline.com/Investments>

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