



News Release:

For Immediate Release: 15 August 2014

West Midlands Pension Fund re-appoints CBRE Global Investors as manager for direct UK property holdings

Following a tender process for the provision of investment management services for direct UK property holdings, the West Midlands Pension Fund has re-appointed CBRE Global Investors (CBRE).

CBRE's existing contract is an advisory one and expires on 30 September 2014. The new mandate will be a discretionary one and will be in place for seven years from commencement (with an option to extend for a further three years).

The West Midlands Pension Fund's direct UK property holdings were valued at £622 million as at 31 March 2014.

Ends

Notes for Editors:

The West Midlands Pension Fund provides pension services to over 267,000 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 2014 was valued at over £10 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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