

CITY OF
WOLVERHAMPTON
C O U N C I L

Response to Request for Information

Reference FOI 000719
Date 21 December 2016

West Midlands Pensions Fund - Investments

Request:
FOIA Request:

Would you please send us (in excel, pdf or another electronic format ideally) the below information regarding your alternative investments:

- (1) Names of all limited partnerships (e.g. private equity, real estate, hedge fund, infrastructure and timber funds) your institution owns?
- (2) Sizes of all the limited partnerships?
- (3) Vintage years of all the limited partnerships?
- (4) Most updated information available on amount committed to the partnerships and amount drawn by the partnerships?
- (5) Distributions made by each individual partnership?
- (6) Net Asset Value of each partnership?
- (7) Internal rates of return (IRRs), TVPIs/Multiples, and DPI for each individual partnership, for the most recent date available. (Please specify whether the data is net or gross of expenses and fees)?
- (8) Date as of which all the above data was calculated?

In compliance with the Act the Fund responds accordingly with the three fold test set out. Namely,

- Whether the information is identifiable from your request.
- Whether the information is held
- Whether there are any exemptions or reasons not to disclose, applying the public interest test where required.

In considering this test the Fund confirms that it does hold part of this information and details as follows;

[NOT PROTECTIVELY MARKED]

The Fund holds information in relation to questions 1, 3 to 6 and 8 and details of this specific requested information is available on the Fund's website and Annual Report & Accounts, therefore the exemption of section 21 of the Freedom of Information Act has been applied as this information is accessible by other means. Links to the websites for information are provided below including our data sharing site where you can find the quarterly data for Private Equity from January 2016 onwards. You can also find performance information on our website in the Fund's annual report and accounts.

<http://data.wolverhampton.gov.uk/>

<http://www.wmpfonline.com/article/9784/Historical-Data>

<http://www.wmpfonline.com/annualreports>

In relation to question 7, the Fund can confirm that it does hold this information but under the exemption of sections 41 and 43(2) of the Freedom of Information Act cannot provide the requested information. The information requested is deemed as confidential by its nature and agreements with the investment managers and the information they contain is classed as commercially sensitive and if the information were to be published it could jeopardise the both the Fund and the investment manager and have a detrimental effect on the market. This information would not be in the interest of the general public.

With regards to question 2, I can confirm that the Fund does not hold this information.