

## **PENSIONS INVESTMENT SUB COMMITTEE**

### **30 NOVEMBER 2023**

## **LGPS CENTRAL PRIVATE EQUITY 2023 FUND CO- INVESTMENT OPPORTUNITIES**

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### **Recommendation**

- 1. The Chief Financial Officer recommends that the LGPS Central Private Equity 2023 Fund Co-Investment Opportunities presentation be noted and considered.**

### **Background**

2. As part of the Fund's strategic asset allocation review, approved by Pension Committee on 22 March 2023, officers are required to consider an allocation to private equity investments. An opportunity to invest in the LGPSC private equity 2023 fund as a co-investor has arisen.
3. The LGPSC private equity co-investment presentation is attached and covers the following areas:
  - a) Private Equity primary overview;
  - b) Co-investments overview; and
  - c) Considerations for Worcestershire
4. The Pensions Investment Sub-Committee is asked to note and comment on the LGPSC private equity 2023 fund co-investment presentation.
- 5. Please note that the Appendix contains exempt information (on salmon pages) and should members wish to discuss the information included in this Appendix they would need to consider passing the appropriate resolution and moving into exempt session.**

### **Contact Points**

Specific Contact Points for this report

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### **Supporting Information**

- Appendix (**Exempt Information – Salmon pages**) LGPS Central Private Equity 2023 Fund Co-Investment Opportunities

### **Background Papers**

In the opinion of the proper officer (in this case the Chief Financial Officer) there are no background papers relating to the subject matter of this report: