

AVON PENSION FUND VALUATION - 30 SEPTEMBER 2015

	Passive Multi-Asset	Active Equities					Enhanced Indexation		Active Bonds	Funds of Hedge Funds		DGFs		Property		In House Cash	TOTAL	Avon Asset Mix %	
All figures in £m	BlackRock	TT Int'l	Jupiter (SRI)	Genesis	Unigestion	Schroder Global	Invesco	SSgA	Royal London	JP Morgan	Terminating Mandates	Pyrford	Standard Life	Schroder UK	Partners - Overseas	Currency Hedging			
EQUITIES																			
UK	198.1	186.1	158.2			36.3											578.7	16.07%	
North America	201.3					110.9											312.1	8.7%	
Europe	144.1					40.9		40.1									225.0	6.2%	
Japan	35.1					18.3		39.5									92.9	2.6%	
Pacific Rim	35.7					6.9		30.2									72.9	2.0%	
Emerging Markets				132.4	161.6	16.8										0.0	310.8	8.6%	
Global ex-UK							260.0										260.0	7.2%	
Global inc-UK																17.9	17.9	0.5%	
Total Overseas	416.2	0.0	0.0	132.4	161.6	193.8	260.0	109.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17.9	1291.6	35.9%	
Total Equities	614.3	186.1	158.2	132.4	161.6	230.1	260.0	109.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17.9	1870.3	51.9%	
DGFs												120.9	237.0				357.9	9.9%	
BONDS																			
Index Linked Gilts	236.2																236.2	6.6%	
Conventional Gilts	109.1																109.1	3.0%	
Corporate Bonds	23.7								281.0								304.8	8.5%	
Overseas Bonds	111.3																111.3	3.1%	
Total Bonds	480.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	281.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	761.3	21.1%	
Hedge Funds										59.4	97.9						157.3	4.4%	
Property														177.4	150.5		327.8	9.1%	
Cash	5.2	7.7	10.6			2.3								12.1		88.2	126.1	3.5%	
TOTAL	1099.8	193.7	168.8	132.4	161.6	232.4	260.0	109.8	281.0	59.4	97.9	120.9	237.0	189.4	150.5	106.1	3600.7	100.0%	