

AVON PENSION FUND VALUATION - 30 September 2016

	Passive Multi-Asset	Active Equities					Enhanced Indexation		Active Bonds	Funds of Hedge Funds		DGFs		Property		Infra-structure	Currency Hedging	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	IFM	Record	General Cash		
EQUITIES																				
UK	185.1	209.0	177.5			23.8													595.3	14.45%
North America	180.5					174.8													355.3	8.6%
Europe	127.1					40.2		48.8											216.1	5.2%
Japan	29.3					22.7		54.9											106.9	2.6%
Pacific Rim	48.6					9.5		38.7											96.8	2.3%
Emerging Markets				179.2	206.1	26.5												0.0	411.7	10.0%
Global ex-UK							337.8												337.8	8.2%
Global inc-UK																	11.4		11.4	0.3%
Total Overseas	385.5	0.0	0.0	179.2	206.1	273.7	337.8	142.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.4	0.0	1536.0	37.3%
Total Equities	570.6	209.0	177.5	179.2	206.1	297.5	337.8	142.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.4	0.0	2131.4	51.7%
DGFs												135.2	233.4						368.7	8.9%
Hedge Funds										211.0	4.4								215.4	5.2%
Property														184.1	188.1				372.3	9.0%
Infrastructure																153.8			153.8	3.7%
BONDS																				
Index Linked Gilts	517.1																		517.1	12.5%
Conventional Gilts																			0.0	0.0%
Corporate Bonds	83.0								258.6										341.6	8.3%
Overseas Bonds																			0.0	0.0%
Total Bonds	600.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	258.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	858.7	20.8%
Cash	5.9	13.5	11.4			4.0								10.0				49.3	94.1	2.3%
FX Hedging																	-73.8		-73.8	-1.8%
TOTAL	1176.62	222.41	188.91	179.16	206.06	301.49	337.78	142.33	258.58	210.97	4.40	135.24	233.43	194.15	188.14	153.77	-62.32	49.34	4120.46	96.3%