

AVON PENSION FUND VALUATION - 30 JUNE 2017

	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	197.8	230.6	192.7			16.1													637.2	14.21%
North America	97.2					198.6													295.8	6.6%
Europe	104.3					50.4		58.5											213.3	4.8%
Japan	14.9					19.8		62.1											96.8	2.2%
Pacific Rim	54.0					13.6		43.8											111.4	2.5%
Emerging Markets				200.6	223.7	37.3												0.0	461.7	10.3%
Global ex-UK							385.7												385.7	8.6%
Global inc-UK																	23.0		23.0	0.5%
Total Overseas	270.4	0.0	0.0	200.6	223.7	319.7	385.7	164.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23.0	0.0	1587.6	35.4%
Total Equities	468.2	230.6	192.7	200.6	223.7	335.8	385.7	164.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23.0	0.0	2224.8	49.6%
DGFs												138.6	240.2						378.8	8.4%
Hedge Funds										218.7	1.8								220.5	4.9%
Property														200.2	195.5				395.6	8.8%
Infrastructure																259.4			259.4	5.8%
BONDS																				
Index Linked Gilts	500.6																		500.6	11.2%
Conventional Gilts																			0.0	0.0%
Corporate Bonds	80.8								263.8										344.6	7.7%
Overseas Bonds																			0.0	0.0%
Total Bonds	581.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	263.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	845.2	18.8%
Cash	5.8	9.4	11.6			7.3								5.9				104.5	144.5	3.2%
FX Hedging																	15.7		15.7	0.4%
TOTAL	1055.3	239.9	204.3	200.6	223.7	343.1	385.7	164.5	263.8	218.7	1.8	138.6	240.2	206.1	195.5	259.4	38.7	104.5	4484.615541	100.0%