

AVON PENSION FUND VALUATION - 30 JUNE 2021

	Brunel Portfolios	Cash Management Strategy	Funds of Hedge Funds	Property		Infra-structure	Currency Hedging	In House Cash	TOTAL	Avon Asset Mix %
All figures in £m	Multi	BlackRock	JP Morgan	Schroder (UK)	Partners (Overseas)	IFM	Record	General Cash		
Equities										
Emerging Markets	299.9								299.9	5.4%
Global Developed Markets	440.8						44.1		484.9	8.7%
Global Sustainable Equities	586.8								586.8	10.5%
Global Low Carbon	745.1								745.1	13.4%
Total Equities	2072.6						44.1		2116.7	38.0%
Exchange-Traded Funds		139.5							139.5	2.5%
Diversified Return Funds	530.2								530.2	9.5%
Hedge Funds			283.8						283.8	5.1%
Multi Asset Credit	324.6								324.6	5.8%
Property	115.4			58.7	179.2				353.3	6.3%
Core Infrastructure						389.5			389.5	7.0%
Renewable Infrastructure	55.3								55.3	1.0%
Secured Income	350.6								350.6	6.3%
Risk Management Strategies										
BlackRock QIF	929.6								929.6	16.7%
Currency Hedging							28.2		28.2	0.5%
Cash								67.4	69.2	1.2%
TOTAL	4378.3	139.5	283.8	58.7	179.2	389.5	72.2	67.4	5570.7	100%