

AVON PENSION FUND VALUATION - 30 SEPTEMBER 2021

	Brunel Portfolios	Cash Management Strategy	QIF	Funds of Hedge Funds	Property		Infra-structure	Currency Hedging	In House Cash	TOTAL	Avon Asset Mix %
All figures in £m	Multi	BlackRock	BlackRock	JP Morgan	Schroder (UK)	Partners (Overseas)	IFM	Record	General Cash		
Equities											
UK										0.5	0.0%
Emerging Markets	280.5									280.5	4.9%
Global Developed Markets	448.3		275.5							723.7	12.7%
Global Sustainable Equities	607.9									607.9	10.6%
Global Low Carbon	763.2									763.2	13.4%
Equity Derivatives ¹			-5.0					34.9		29.9	0.5%
Total Overseas	2099.9		270.4							2370.3	42.1%
Total Equities	2099.9		270.4					34.9		2405.2	42.1%
Exchange-Traded Funds		102.1								102.1	1.8%
DGFs	533.2									533.2	9.3%
Hedge Funds				288.8						288.8	5.1%
MAC	322.9									322.9	5.7%
Property	140.5				29.7	176.6				346.7	6.1%
Infrastructure							403.8			403.8	7.1%
Renewable Infrastructure	70.7									70.7	1.2%
Secured Income	385.4									385.4	6.7%
Private Debt	19.5									19.5	0.3%
LDI Assets & Bonds											
LDI Assets			635.6							635.6	11.1%
Corporate Bonds			132.1							132.1	2.3%
Total Bonds			767.7							767.7	13.4%
Cash									80.8	82.4	1.4%
FX Hedging								-18.6		-18.6	-0.3%
TOTAL	3572.1	102.1	1038.1	288.8	29.7	176.6	403.8	16.3	80.8	5710.3	100%