

Bedfordshire Pension Fund asset allocation as at 30 June 2021

Asset	30 June 2021 – asset total in £M	30 June 2021 – asset as percentage of fund	31 March 2021 – asset total in £M	31 March 2021 – asset as percentage of fund	Current benchmark percentage	Range %
UK Equities	227.0	7.9	215.5	7.8	9	—
Overseas equities - US equities	128.8	4.5	118.6	4.3	—	—
Overseas equities - Europe equities	62.8	2.2	58.2	2.1	—	—
Overseas equities - Japanese equities	23.4	0.8	23.5	0.9	—	—
Overseas equities - Pacific equities	12.8	0.4	12.2	0.4	—	—
Overseas equities - emerging market equities	96.9	3.4	88.3	3.2	—	—
Overseas equities - global equities	1,003.9	34.9	944.7	34.4	—	—
Sub-total Overseas equities	1,328.5	46.1	1,245.5	45.3	41	—
Sub-total Equities	1,555.5	54.0	1,461.1	53.1	50	40-60
Fixed interest - Government	72.5	2.5	71.2	2.6	—	—
Fixed interest - Index Linked Gilts	126.8	4.4	122.4	4.5	—	—
Fixed interest - Absolute Return	201.6	7.0	200.9	7.3	—	—
Sub-total Fixed Interest	400.8	13.9	394.6	14.4	18	13-33
Property – Indirect	210.0	7.3	204.6	7.4	10	5-15
Multi Asset Absolute Return	412.3	14.3	406.8	14.8	3	0-15
Private Equity	37.0	1.3	32.4	1.2	2	0-5
Infrastructure	64.6	2.2	56.7	2.1	10	0-15
Private credit	6.1	0.2	3.3	0.1	7.5	0-10
Multi asset credit	130.4	4.5	120.9	4.4	7.5	5-15
Cash	63.3	2.2	68.9	2.5	1	1-3
Total	2,880.1	100.0	2,749.3	100.0	100	—

Source Northern Trust Passport System and Borough Council Records
Equities shown in their quoted markets

Investment Performance – Quarterly Monitoring Report
Pension Fund Committee – 21 September 2021