

Bedfordshire Pension Fund asset allocation at 31 March 2026

Asset	31 March 2026 – asset total in £M	31 March 2026 – asset total as percentage of fund	31 December 2025 – asset total in £M	31 December 2025 – asset total as percentage of fund	Current benchmark target percentage	Range %
UK Equities	315	7.9	321	7.9	} 50.0	40% – 60%
Global Equities	2,021	50.4	2,166	53.4		
Private Equity	100	2.5	93	2.3	4.5	0% – 5%
Sub-total: Growth	2,437	60.8	2,579	63.6	54.5	–
Property	203	5.1	199	4.9	10.0	5% – 15%
Infrastructure	484	12.1	482	11.9	10.0	0% – 15%
Multi-Asset Credit	242	6.0	243	6.0	7.5	2.5% – 12.5%
Private Credit	136	3.4	138	3.4	5.0	0% – 10%
Natural Capital	0	0.0	0	0.0	3.0	0% – 3%
Sub-total: Income	1,064	26.5	1,061	26.2	35.5	–
Liquid Credit	447	11.1	358	8.8	10.0	5% – 15%
Cash	61	1.5	72	1.8	<1.0%	0% – 2%
Sub-total Volatility and Treasury Management	508	12.7	430	10.6	10.0	–
Foreign Exchange Derivatives	1	0.0	-14	-0.3	–	–
Total Fund	4,010	100	4,057	100	100.0	–

Investment performance – quarterly monitoring report for the period ending 31 March 2026
Pension Fund Committee – 25 June 2026