TREASURY MANAGEMENT – STRENGTHENING OF CORPORATE GOVERNANCE IN RESPONSE TO THE BANKING CRISIS

Summary of investments held at 10 June 2009

Investment Summary as at 10 June 2009								
Counterparty	Investment from	Maturity Date	Investment at book cost	Coupon Rate of return	% of total investment s	Instrument type	Mangement type	Core Cash flow
Alliance & Leicester	10/06/2009	11/06/2009		0.800%		Call	Internally Managed	Cash
Alliance & Leicester Total	ĺ		3,000,000		9.14%			
Bank of Nova Scotia	23/04/2009	23/10/2009		1.000%		CDs	Externally Managed	Core
Bank of Nova Scotia	4=/0=/0000	10/07/00/1	700,000	= 0.4007	2.13%		l	
Barclays Bank calls 19/7/10 & 17/1/		16/07/2011				Fixed deposits	Internally Managed	Core
Barclays Bank	12/05/2009 18/07/2008	07/08/2009				CDs CDs	Externally Managed Externally Managed	Cash Core
Barclays Bank Barclays Bank Total	10/0//2000	20/07/2009	5,700,000		17.36%	us .	Externally Ivariaged	Cole
Credit Suisse First First Boston	25/07/2008	23/07/2010			17.3070	CDs .	Externally Managed	Core
Credit Suisse First First Boston To		20/0//2010	700,000	0.02070	2.13%	3	Laterially Warlaged	
Den Danske	07/01/2009	07/07/2009		1.900%	2.1070	CDs CDs	Externally Managed	Core
Den Danske	0.70 = 000	0.70.7200	700,000		2.13%	323		
European Investment Bank	16/02/2009	06/08/2010		2.268%		Euro Bond	Externally Managed	Core
European Investment Bank	. =::•		700,176		2.13%		,	
Global Treasury Fund	10/06/2009	11/06/2009	2,840,000	0.780%		Call	Internally Managed	Cash
Global Treasury Fund Total			2,840,000		8.65%		_	
Ing Bank	14/11/2008					CDs	Externally Managed	Core
Ing Bank	20/11/2008	20/11/2009				CDs	Externally Managed	Core
Ing Bank Total			5,000,000		15.23%			
Landsbanki Islands	30/07/2008	30/10/2008	, ,			Fixed deposits	Internally Managed	Cash
Landsbanki Islands Total			1,000,000		3.05%			
Lloyds Bank	27/05/2009	01/09/2009		1.210%	4.0007	CDs	Externally Managed	Core
Lloyds Bank	07/05/0000	07/00/0000	1,400,000	4.04007	4.26%	~		
Nationwide BS	07/05/2009	07/08/2009				CDs	Externally Managed	Core
Nationwide BS Nationwide BS Total	28/05/2008	27/05/2011			11.27%	Fixed deposits	Internally Managed	Core
Royal Bank of Scotland	14/08/2008	14/08/2009	3,700,000 1,200,000		11.21 /0	CDs .	Externally Managed	Core
Royal Bank of Scotland Total	14/00/2000	14/00/2009	1,200,000 1,200,000	0.02076	3.65%	abs .	Lixerrally Ivaliageu	COIE
UBS AG	27/10/2008	27/10/2009		6.125%	3.0070	CDs	Externally Managed	Core
UBS AG Total	211102000	217 10/2003	1,200,000	0.12070	3.65%	D 3	LACITION Was aged	
Ulster Bank Ltd	26/01/2007	26/01/2010		5.740%	0.5570	Fixed deposits	Internally Managed	Core
Ulster Bank Ltd Total	240 1/2001	20/01/2010	5,000,000	0.7 1070	15.23%	i ixoa aopoola	The raily was laged	
Investec/Citibank cash balance			TBA	TBA		Fund Manager	Externally Managed	Core
Investec/Citibank estimated cash b	palance total		o			J	' "	
Totals			32,840,176		100.00%		•	
		Split between	cash flowand	core		•		
Group exposures	18.88%	investments						
RBS = RBS, Nat West and Ulster								
Bank EXCL Global Treasury Fund	6,200,000	Core	24,000,176	73.08%				
		Cashflowind	6.5.1-	00.000				
		Landsbanki	8,840,000	26.92%				
		Landsbanki						
	ı	% of overall	4 000 000	2.050/				
		investments	1,000,000	3.05%				
		% of cash flow		11 240/				
		investments Solit between	1,000,000					
		Split between internally managed and externally managed						
	Internally							
		managed						
		inclusive of						
		Landsbanki	16,840,000	51.28%				
		Externally						
		managed	16,000,176	48.72%				