

Treasury Management Scrutiny

Investment Summary as at 24 September 2010

Counterparty	Fitch Credit rating				TM Strategy Investment type (Specified/Non-specified)	Investment from	Maturity Date	Investment at purchase value £	Coupon Rate of return	% of total investments	Instrument type	Management type	Core/Cash flow	Externally managed £	Internally managed £	Cash flow £
	Long Term	Short Term	Individual	Support												
Santander UK	AA-	F1+	B	1	Specified	24/09/2010	27/09/2010	3,000,000	0.80%		Call	Internally Managed	Cash		3,000,000	3,000,000
Santander UK Total								3,000,000		8.58%						
Bank of Scotland	AA-	F1+	C	1	Specified	01/06/2010	01/03/2011	1,500,000	1.48%		Fixed deposit	Internally Managed	Cash		1,500,000	1,500,000
Bank of Scotland Total								1,500,000		4.29%						
Barclays Bank	AA-	F1+	B	1	Non-specified	18/06/2010	20/06/2011	2,902,000	1.44%		CDs	Externally Managed	Core	2,902,000		
Barclays Bank	AA-	F1+	B	1	Specified	21/09/2010	21/03/2011	900,000	1.00%		CDs	Externally Managed	Core	900,000		
Barclays Bank	AA-	F1+	B	1	Specified	10/06/2010	10/12/2010	1,500,000	0.97%		Fixed deposit	Internally Managed	Cash		1,500,000	1,500,000
Barclays Bank	AA-	F1+	B	1	Specified	15/09/2010	15/03/2011	1,500,000	1.00%		Fixed deposit	Internally Managed	Cash		1,500,000	1,500,000
Barclays Bank Total								6,802,000		19.45%						
BNP Paribas	AA	F1+	B	1	Non-specified	18/06/10	20/06/11	1,600,000	1.00%		CDs	Externally Managed	Core	1,600,000		
BNP Paribas Total								1,600,000		4.58%						
HSBC	AA	F1+	B	1	Specified	10/08/2010	10/08/2011	1,600,000	1.00%		CDs	Externally Managed	Core	1,600,000		
HSBC Total								1,600,000		4.58%						
Landsbanki Islands	-	-	-	-	Specified	30/07/2008	In default	1,000,000	5.86%		Fixed deposit	Internally Managed	Cash		1,000,000	1,000,000
Landsbanki Islands Total								1,000,000		2.86%						
Lloyds TSB Bank	AA-	F1+	C	1	Specified	01/06/2010	01/03/2011	1,500,000	1.48%		Fixed deposit	Internally Managed	Cash		1,500,000	1,500,000
Lloyds TSB Bank Total								1,500,000		4.29%						
National Westminster Bank CIBA	AA-	F1+	-	1	Specified	24/09/2010	27/09/2010	1,847,000	0.80%		Call	Internally Managed	Cash		1,847,000	1,847,000
National Westminster Bank CIBA Total								1,847,000		5.28%						
Nationwide BS	AA-	F1+	B	1	Specified	09/09/2010	09/09/2011	1,500,000	1.40%		CDs	Externally Managed	Core	1,500,000		
Nationwide BS	AA-	F1+	B	1	Non-specified	28/05/2008	27/05/2011	2,500,000	6.25%		Fixed deposit	Internally Managed	Core		2,500,000	
Nationwide BS	AA-	F1+	B	1	Specified	16/06/2010	16/12/2010	1,500,000	0.94%		Fixed deposit	Internally Managed	Cash		1,500,000	1,500,000
Nationwide BS Total								5,500,000		15.73%						
Rabobank	AA+	F1+	A/B	1	Specified	05/05/2010	05/05/2011	1,600,000	0.95%		CDs	Externally Managed	Core	1,600,000		
Rabobank Total								1,600,000		4.58%						
UK Treasury	-	-	-	-	Non-specified	21/09/2010	07/12/2011	3,227,000	3.25%		Gilt	Externally Managed	Core	3,227,000		
UK Treasury	-	-	-	-	Specified	28/06/2010	27/09/2010	1,496,000	0.00%		Treasury Bond	Externally Managed	Core	1,496,000		
UK Treasury	-	-	-	-	Specified	16/08/2010	15/11/2010	3,895,000	0.00%		Treasury Bond	Externally Managed	Core	3,895,000		
UK Treasury Total								8,618,000		24.65%						
Investec/Citibank uninvested balance	A+	F1+	-	1	Specified			398,000	0.25%		F Mgr cash bal	Externally Managed	Core	398,000		
Investec/Citibank uninvested balance								398,000		1.14%						
Total invested								34,965,000		100.00%				19,118,000	15,847,000	13,347,000
Number of investments						19	Average investment	1,840,000								
Number of counter parties						12	Average investment value per counter party	2,914,000								

Group exposures - max £3 million per group.		
RBS + Nat West EXCL Global Treasury Fund	£ 1,847,000	5.28%
Bank of Scotland + Lloyds TSB	£ 3,000,000	8.58%

Investec data provided on an unaudited basis.

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Split between cash flow and core investments		
Core	21,618,000	61.83%
Cashflow incl Landsbanki	13,347,000	38.17%
Split between internally managed and externally managed		
Internally managed inclusive of Landsbanki	15,847,000	45.32%
Externally managed	19,118,000	54.68%

Counterparty	Non-specified Investments £
Santander UK	
Santander UK Total	
Bank of Scotland	
Bank of Scotland Total	
Barclays Bank	2,902,000
Barclays Bank	
Barclays Bank	
Barclays Bank	
Barclays Bank Total	
BNP Paribas	1,600,000
BNP Paribas Total	
HSBC	
HSBC Total	
Landsbanki Islands	
Landsbanki Islands Total	
Lloyds TSB Bank	
Lloyds TSB Bank Total	
National Westminster Bank CIBA	
National Westminster Bank CIBA Total	
Nationwide BS	2,500,000
Nationwide BS	
Nationwide BS	
Nationwide BS Total	
Rabobank	
Rabobank Total	
UK Treasury	3,227,000
UK Treasury	
UK Treasury	
UK Treasury Total	
Investec/Citibank uninvested balance	
Investec/Citibank uninvested balance	
Total invested	10,229,000
Number of investments	
Number of counter parties	Non-specified investments limit = 60% of core funds
	47.32%
Group exp	
RBS + Nat West EXCL GI	
Bank of Scotland	