

## Treasury Management

## Investment Summary as at 16 September 2011

Counterparty	Fitch Credit rating				Investment type (Specified/Non- specified) [Statement date to Maturity]	Investment from	Maturity Date	Investment at purchase value £	Coupon Rate of return	% of total investments	Instrument type	Managed by	Externally Managed Core Funds £	Internally Managed Cash Flow £	Core Fund Non- specified Investments £
	Long Term	Short Term	Individual	Support											
Santander UK	AA-	F1+	B	1	Specified	16/09/2011	19/09/2011	2,000,000	0.80%		Call	Internal		2,000,000	
<b>Santander UK Total</b>								<b>2,000,000</b>		6.85%					
Bank of Scotland	AA-	F1+	C	1	Specified	24/05/2011	24/02/2012	1,000,000	1.80%		Fixed deposit	Internal		1,000,000	
<b>Bank of Scotland Total</b>								<b>1,000,000</b>		3.43%					
Barclays Bank	AA-	F1+	B	1	Specified	26/04/2011	26/04/2012	1,800,000	1.58%		CDs	External	1,800,000		
Barclays Bank	AA-	F1+	B	1	Specified	24/05/2011	24/11/2011	1,000,000	1.04%		Fixed deposit	Internal		1,000,000	
<b>Barclays Bank Total</b>								<b>2,800,000</b>		9.59%					
European Investment Bank	AAA	-	-	-	Non-Specified	15/04/2011	10/12/2013	479,000	1.88%		Bond	External	479,000		479,000
<b>European Investment Bank Total</b>								<b>479,000</b>		1.64%					
Landsbanki Islands Bank	-	-	-	-	Specified	30/07/2008	In default	1,000,000	5.86%		Fixed deposit	Internal		1,000,000	
<b>Landsbanki Islands Bank Total</b>								<b>1,000,000</b>		3.43%					
Lloyds TSB Bank	AA-	F1+	C	1	Specified	24/05/2011	24/02/2012	1,000,000	1.80%		Fixed deposit	Internal		1,000,000	
Lloyds TSB Bank	AA-	F1+	C	1	Specified	09/05/2011	09/05/2012	1,600,000	1.56%		CDs	External	1,600,000		
<b>Lloyds TSB Bank Total</b>								<b>2,600,000</b>		8.91%					
National Westminster Bank CIBA	AA-	F1+	-	1	Specified	16/09/2011	19/09/2011	2,000,000	0.80%		Call	Internal		2,000,000	
<b>National Westminster Bank CIBA Total</b>								<b>2,000,000</b>		6.85%					
Nationwide Building Society	AA-	F1+	B	1	Specified	03/06/2011	01/06/2012	1,800,000	1.40%		CDs	External	1,800,000		
Nationwide Building Society	AA-	F1+	B	1	Specified	21/07/2011	20/07/2012	3,000,000	1.41%		CDs	External	3,000,000		
<b>Nationwide Building Society Total</b>								<b>4,800,000</b>		16.45%					
National Australian Bank	AA	F1+	B	1	Specified	01/07/2011	04/01/2012	4,000,000	0.81%		CDs	External	4,000,000		
<b>National Australian Bank Total</b>								<b>4,000,000</b>		13.71%					
Nordea Bank	AA-	F1+	B	1	Specified	24/08/2011	24/11/2011	2,500,000	0.80%		CDs	External	2,500,000		
<b>Nordea Bank</b>								<b>2,500,000</b>		8.57%					
Prime Rate Money Market Fund	AAA	mmf	-	-	Specified	16/09/2011	19/09/2011	365,000	0.78%		Call - MMF	Internal		365,000	
<b>Prime Rate Money Market Fund Total</b>								<b>365,000</b>		1.25%					
Rabobank	AA+	F1+	A/B	1	Specified	10/08/2011	10/08/2012	2,000,000	1.05%		CDs	External	2,000,000		
Rabobank	AA+	F1+	A/B	1	Specified	09/09/2011	09/03/2012	2,000,000	0.95%		CDs	External	2,000,000		
<b>Rabobank Total</b>								<b>4,000,000</b>		13.71%					
Toronto Dominion Bank	AA-	F1+	B	1	Specified	12/09/2011	12/10/2011	500,000	0.53%		CDs	External	500,000		
<b>Toronto Dominion Bank Total</b>								<b>500,000</b>		1.71%					
UK Treasury	AAA	-	-	-	Non-Specified	03/06/2011	26/07/2016	1,042,000	2.50%		Gilt	External	1,042,000		1,042,000
<b>UK Treasury Total</b>								<b>1,042,000</b>		3.57%					
Investec/Citibank uninvested balance	A+	F1+	-	1	Specified			99,000	0.25%		F Mgr cash bal	External	99,000		
<b>Investec/Citibank uninvested balance</b>								<b>99,000</b>		0.34%					
<b>Total invested</b>								<b>29,185,000</b>		<b>100.00%</b>		<b>Totals</b>	<b>20,820,000</b>	<b>8,365,000</b>	<b>1,521,000</b>
													<b>71.34%</b>	<b>28.66%</b>	<b>7.31%</b>

Group exposures - max 25% for core funds or £2 million cash flow.	Core £	Core %	Cash £
RBS + Nat West EXCL Global Treasury Fund	-	-	2,000,000
Bank of Scotland + Lloyds TSB	1,600,000	7.68%	2,000,000

No of investments	19
Ave investment value	£1,536,000

No of counter parties	15
Ave investment value	£1,946,000