

Investment Summary as at 31 December 2015

Counterparty	Sovereign	Fitch Credit rating		Capita Credit Worthiness/Suggested Duration	Investment						Instrument type	Core Fund £	Cash Flow £
		Long Term	Short Term		Start Date	End Date	Actual Duration	Amount Invested £	Return %	Proportion of total %			
Bank of Scotland	UK	A+	F1	6 months	14/04/2015	14/01/2016	9 months	1,000,000	0.80%		Fixed deposit	1,000,000	
Bank of Scotland	UK	A+	F1	6 months	21/04/2015	21/01/2016	9 months	1,000,000	0.80%		Fixed deposit		1,000,000
Bank of Scotland Total								2,000,000		5.88%			
Barclays Bank	UK	A	F1	6 months	28/04/2015	28/01/2016	9 months	1,000,000	0.80%		Fixed deposit		1,000,000
Barclays Bank	UK	A	F1	6 months	29/05/2015	29/02/2016	9 months	1,250,000	0.81%		Fixed deposit	1,250,000	
Barclays Bank	UK	A	F1	6 months	17/09/2015	17/03/2016	6 months	1,000,000	0.71%		Fixed deposit		1,000,000
Barclays Bank	UK	A	F1	6 months	22/07/2015	22/04/2016	9 months	1,250,000	0.86%		Fixed deposit	1,250,000	
Barclays Bank Total								4,500,000		13.24%			
BNP Paribas MMF	n/a	AAA	mmf (Eq)	5 years	31/12/2015	04/01/2016	n/a	1,935,000	0.53%		Call - MMF		1,935,000
BNP Paribas MMF Total								1,935,000		5.69%			
Goldman Sachs Int'l Bank	UK	A	F1	6 months	20/08/2015	22/02/2016	6 months	2,000,000	0.75%		Fixed deposit		2,000,000
Goldman Sachs Int'l Bank	UK	A	F1	6 months	10/12/2015	09/09/2016	9 months	2,000,000	0.87%		Fixed deposit	2,000,000	
Goldman Sachs Int'l Bank Total								4,000,000		11.77%			
Lloyds Bank	UK	A+	F1	6 months	21/04/2015	21/01/2016	9 months	1,000,000	0.80%		Fixed deposit		1,000,000
Lloyds Bank	UK	A+	F1	6 months	14/04/2015	13/04/2016	1 year	1,000,000	1.00%		Fixed deposit	1,000,000	
Lloyds Bank	UK	A+	F1	6 months	24/07/2015	25/04/2016	9 months	500,000	0.80%		Fixed deposit	500,000	
Lloyds Bank	UK	A+	F1	6 months	09/12/2015	09/03/2016	3 months	500,000	0.57%		Fixed deposit		500,000
Lloyds Bank Total								3,000,000		8.82%			
NatWest Deposit Account	UK	BBB+	F2	1 year	31/12/2015	04/01/2016	n/a	10,000	0.25%		Call		10,000
National Westminster Bank Total								10,000		0.03%			
Nordea Bank AB	Sweden	AA-	F1+	1 year	24/07/2015	22/01/2016	6 months	500,000	0.64%		CD		500,000
Nordea Bank AB	Sweden	AA-	F1+	1 year	03/12/2015	03/03/2016	3 months	1,000,000	0.55%		CD		1,000,000
Nordea Bank AB	Sweden	AA-	F1+	1 year	23/12/2015	23/03/2016	3 months	1,000,000	0.55%		CD		1,000,000
Nordea Bank AB Total								2,500,000		7.35%			
Nationwide Building Society	UK	A	F1	6 months	29/04/2015	29/01/2016	9 months	1,000,000	0.80%		Fixed deposit		1,000,000
Nationwide Building Society	UK	A	F1	6 months	29/05/2015	29/02/2016	9 months	1,250,000	0.79%		Fixed deposit	1,250,000	
Nationwide Building Society	UK	A	F1	6 months	17/09/2015	17/03/2016	6 months	1,000,000	0.66%		Fixed deposit		1,000,000
Nationwide Building Society	UK	A	F1	6 months	16/12/2015	16/09/2016	9 months	1,250,000	0.84%		Fixed deposit	1,250,000	
Nationwide Building Society Total								4,500,000		13.24%			
Rabobank	Netherlands	AA-	F1+	1 year	13/08/2015	12/02/2016	6 months	1,000,000	0.65%		CD		1,000,000
Rabobank Total								1,000,000		2.94%			
Santander UK Deposit Account	UK	A	F1	6 months	31/12/2015	04/01/2016	n/a	5,051,000	0.80%		Call	2,451,000	2,600,000
Santander UK Total								5,051,000		14.86%			
Royal Bank of Scotland	UK	BBB+	F2	1 year	23/03/2015	23/03/2016	1 year	1,000,000	0.90%		CD	1,000,000	
Royal Bank of Scotland Total								1,000,000		2.94%			
Standard Chartered Bank	UK	A+	F1	6 months	08/07/2015	08/01/2016	6 months	500,000	0.72%		CD		500,000
Standard Chartered Bank	UK	A+	F1	6 months	24/04/2015	25/01/2016	9 months	1,000,000	0.80%		CD		1,000,000
Standard Chartered Bank	UK	A+	F1	6 months	05/06/2015	04/03/2016	9 months	1,000,000	0.80%		CD	1,000,000	
Standard Chartered Bank	UK	A+	F1	6 months	10/06/2015	10/03/2016	9 months	1,500,000	0.81%		CD	1,500,000	
Standard Chartered Bank	UK	A+	F1	6 months	18/09/2015	18/03/2016	6 months	500,000	0.73%		CD		500,000
Standard Chartered Bank Total								4,500,000		13.24%			
Total invested								33,996,000		100.00%		15,451,000	18,545,000

Number of investments	30	Average investment value £		1,133,000	
Number of counter parties	12	Average counter party investment £		2,833,000	
Group exposures:		Core £	Cash £	Combined £	%
RBS + National Westminster (UK Nationalised 25% or £3.3m per fund)		1,000,000	10,000	1,010,000	2.97
Bank of Scotland + Lloyds (20% or £2.6m per fund)		2,500,000	2,500,000	5,000,000	14.71

Total non-specified investments should be less than 60% of Core Funds	0.00%
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CD = Certificate of Deposit