

Appendix 1

a) Fund Holdings

Fund Holdings	As at 30 September 2010		As at 30 June 2010		
	Market Value £'000	% of Fund	Market Value £'000	% of Fund	
UK equities		180,364		159,898	25.6%
held in individual shares	37,210		32,453		
held in pooled funds	143,154		127,445		
Overseas equities		230,177		208,976	33.5%
held in individual shares	85,010		76,267		
held in pooled funds	145,167		132,709		
Bonds		129,165		121,602	19.5%
held in individual bonds	27,882		21,055		
held in pooled funds	101,283		100,547		
Property	47,475	47,475	46,063	46,063	7.4%
Private Equity	18,818	18,818	15,575	15,575	2.5%
Cash		69,033		72,423	11.6%
held by Fund Managers	2,750		5,880		
held in-house	66,283		66,543		
Totals		675,032		624,537	100.1%

b) Top Ten equity shares - held directly and in pooled funds

Company	Sector	As at 30 September 2010		
		Rank	Percentage of Equities	Market Value
			%	£m
Royal Dutch Shell	Oil & Gas	1	3.14%	12.91
HSBC	Banks	2	2.59%	10.65
Vodafone	Telecomms	3	2.16%	8.85
BP	Oil & Gas	4	1.75%	7.18
Glaxosmithkline	Pharmaceuticals	5	1.63%	6.68
Lloyds Banking Group	Banks	6	1.32%	5.40
BG Group	Oil & Gas	7	1.29%	5.31
Astrazeneca	Pharmaceuticals	8	1.26%	5.17
Rio Tinto	Mining	9	1.17%	4.80
Barclays Bank	Banks	10	1.12%	4.59

Appendix 2

Fund Performance to 30th September 2010

Gross of Fees

	Market valuations 31.03.08	Market valuations 31.03.09	Market valuations 31.03.10	Market valuations 30.09.10	Weighted % Fund change 1 July to 30 Sept 2010	% benchmark change 1 July to 30 Sept 2010	% target 1 July to 30 Sept 2010	Under (-)/over (+) performance versus target 1 July to 30 Sept 2010	Weighted % Fund change 1 April 2007 to 30 Sept 2010	% benchmark change 1 April 2007 to 30 Sept 2010	% target 1 April 2007 to 30 Sept 2010	Under (-)/over (+) annualised performance versus target 1 April 2007 to 30 Sept 2010
	£'000	£'000	£'000	£'000	%	%	%	%	%	%	%	%
Capital -Equities	125,246	95,609	139,785	138,427	11.12	9.81	10.31	0.81	1.45	2.45	4.45	(3.00)
Capital -Fixed Income	62,451	63,111	70,923	45,109	4.98	4.74	4.99	(0.01)	6.32	6.97	7.97	(1.65)
Fidelity -Equities	126,566	98,171	144,909	138,145	7.95	9.77	10.20	(2.25)	1.85	2.23	3.93	(2.08)
Fidelity - Fixed Income	65,390	64,390	77,481	84,107	5.89	5.23	5.38	0.51	9.01	7.49	8.09	0.92
Bernstein -UK Equity	117,805	71,622	-	-	-	-	-	-	-	-	-	-
Bernstein -Global Equity	28,299	18,875	-	-	-	-	-	-	-	-	-	-
L & G-UK Equity	-	-	108,949	108,991	13.67	13.63	13.63	0.04	-	-	-	-
L & G-Global Equity	-	-	28,077	27,002	8.67	8.71	8.71	(0.04)	-	-	-	-
ING	51,505	36,000	46,167	48,026	1.61	1.90	2.15	(0.54)	(8.53)	(7.57)	(6.57)	(1.96)
Pantheon - private equity	2,719	11,509	13,131	18,942	4.90	9.42	10.17	(5.27)	-	-	N/A	N/A
Total	579,981	459,287	629,422	608,749	8.49	8.83	9.24	(0.75)	0.45	2.71	4.35	(3.90)

In house cash - earmarked for property

9,350 9,350 3,252 2,158

In house cash - earmarked for private equity

9,500 9,500 13,174 17,710

Other

544 4,154 17,504 46,415

Total Fund

599,375 482,291 663,352 675,032