

Breakdown of investments as at 31st March 2012

Date Lent	Counterparty	Amount	Rate	Maturity Date
14/04/11	Nationwide Building Society	1,000,000	1.44%	13/04/12
07/06/11	Nationwide Building Society	1,000,000	1.41%	06/06/12
04/11/11	Barclays Bank Plc	1,000,000	1.21%	04/05/12
12/07/11	Nordea Bank	2,000,000	1.40%	12/07/12
15/07/11	Nordea Bank	2,000,000	1.38%	13/07/12
06/10/11	Nationwide Building Society	1,000,000	1.18%	10/04/12
30/12/11	Salford City Council	3,000,000	0.39%	08/05/12
31/01/12	Nottingham City Council	2,000,000	0.80%	29/01/13
15/02/12	Mid Suffolk District Council	2,000,000	0.37%	15/05/12
15/02/12	Birmingham City Council	2,000,000	0.40%	15/08/12
13/02/12	Mid Lothian Council	2,000,000	0.35%	14/05/12
13/03/12	Corby Borough Council	2,000,000	0.80%	12/03/12
07/03/12	Lancashire County Council	1,000,000	0.50%	07/06/12
	Ignis Money Market Fund*	1,710,000		
	Prime Rate Money Market Fund*	2,000,000		
	Eurobond Fixed Rate	2,091,203	5.72%	6-Jun-12
	Eurobond Fixed Rate	2,091,204	0.78%	6-Jun-12
	International Bank for Reconstruction and Development (the World Bank)	2,023,460	0.84%	10-Dec-13
	International Bank for Reconstruction and Development (the World Bank)	1,011,730	0.71%	10-Dec-13
	Eurobond Floating Rate Note	5,985,000	SONIA+ 0.35%	18-Mar-14
		38,912,597		

** Note: Money Market Funds are instant access accounts so the rate displayed is a daily rate*

(SONIA – Sterling Overnight Investment Average)