

meeting PENSIONS INVESTMENT SUB COMMITTEE

date 12 November 2009 agenda item number

## REPORT OF THE SERVICE DIRECTOR (FINANCE)

### VALUATIONS OF THE FUNDS

#### 1. Purpose

- 1.1 To report on the total values of the Main Fund and Admitted Bodies' Fund.

#### 2. Valuations

- 2.1 The total value of the Main Fund as at 30 September 2009, and the previous two quarter ends was as follows:

	30.09.09		30.06.09		31.03.09
	£m	%	£m	%	£m
UK Fixed Interest	306	13	285	14	298
Overseas Fixed Interest	100	4	93	5	111
UK Equities	811	34	659	32	568
Overseas Equities	706	30	575	28	527
UK Property	243	10	240	12	238
Overseas Property	93	4	87	4	57
Unquoted	47	2	42	2	46
Cash	70	3	64	3	89
<b>TOTAL</b>	<b>2,376</b>	<b>100</b>	<b>2,045</b>	<b>100</b>	<b>1,934</b>

Approximately £10 million was added by net contributions last quarter.

2.2 The total value of the Admitted Bodies' Fund as at 30 September 2009, and the previous two quarter ends was as follows:

	30.09.09		30.06.09		31.03.09
	£m	%	£m	%	£m
UK Fixed Interest	11.0	14.3	10.1	15	9.6
Overseas Fixed Interest	3.3	4.3	3.1	5	3.5
UK Equities	24.4	31.7	20.1	31	18.0
Overseas Equities	29.1	37.8	23.8	37	21.9
Property	4.5	5.8	4.6	7	5.1
Cash	4.7	6.1	3.3	5	2.4
<b>TOTAL</b>	<b>77.0</b>	<b>100.0</b>	<b>65.0</b>	<b>100</b>	<b>60.5</b>

2.3 Approximately £1.1 million was added by net contributions last quarter.

### **Statutory and Policy Implications**

3. This report has been compiled after consideration of implications in respect of finance, equal opportunities, personnel, crime and disorder and those using the service and where such implications are material they have been described in the text of the report.

#### **4. Recommendation**

4.1 That the report be noted.

**ALAN SUMBY**  
**SERVICE DIRECTOR (FINANCE)**

**Background Papers available for inspection**  
**None.**