

Finance and Resources Committee Meeting –16 March 2009

INVESTMENT ADVISOR UPDATE– PUBLIC PAPER

Introduction

Decision

The Committee is requested to review the current performance of the investment portfolio and approve changes as appropriate.

Background information

An action point from the Finance & Resources Committee meeting in February was to invite the fund manager from Rensburg Sheppards to attend the March meeting to explain more about the current allocation of the investment portfolio, to confirm in whose name each of the UK investments are held and to advise on whether the allocation should be revised. Refer meeting minutes, item 7.09/31/7.5.

Appendix One shows an update of the change in investment portfolio market value over time. The portfolio cash balance includes interest and dividends received less management fee charges.

Resource implications

Nil

Financial implications

Nil

Appendices

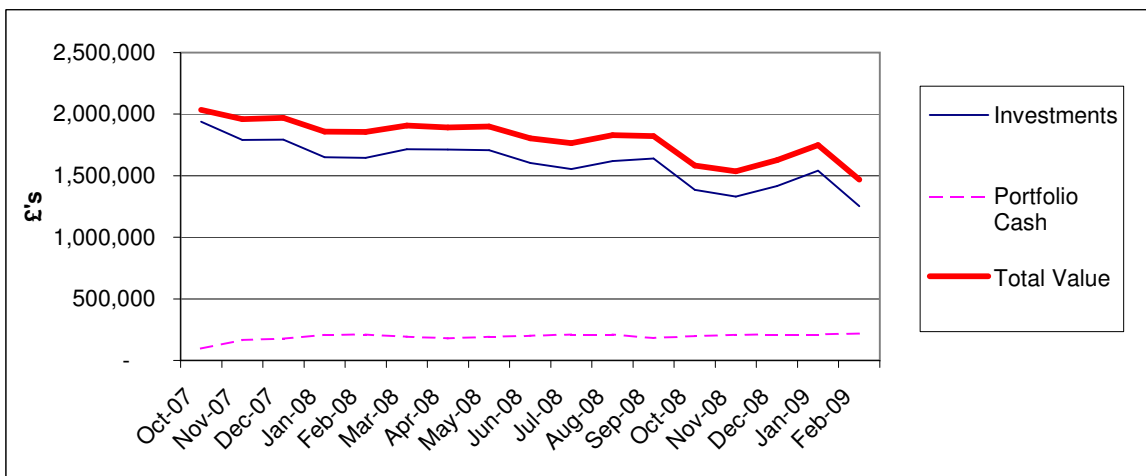
Appendix One – Portfolio Market Value

Date of paper

5 March 2009

Date	Ver.	Dept/Cmte	Doc Type	Title	Status	Int. Aud.
2009-03-025	a	F&R	PPR	Investment Advisor update	Draft	Public
					DD: None	RD: None

Appendix One - Portfolio Market Value



	Investments	Portfolio Cash	Total Value	Cash proportion
Oct-07	1,939,066	97,049	2,036,115	5.0%
Nov-07	1,791,635	166,997	1,958,632	9.3%
Dec-07	1,793,301	176,724	1,970,025	9.9%
Jan-08	1,649,116	207,713	1,856,829	12.6%
Feb-08	1,644,601	210,297	1,854,898	12.8%
Mar-08	1,714,820	192,024	1,906,844	11.2%
Apr-08	1,711,942	179,277	1,891,219	10.5%
May-08	1,706,931	193,029	1,899,960	11.3%
Jun-08	1,603,955	200,508	1,804,463	12.5%
Jul-08	1,554,266	209,304	1,763,570	13.5%
Aug-08	1,617,857	211,089	1,828,946	13.0%
Sep-08	1,639,855	182,219	1,822,074	11.1%
Oct-08	1,385,837	196,976	1,582,813	14.2%
Nov-08	1,329,444	207,292	1,536,736	15.6%
Dec-08	1,415,527	210,477	1,626,004	14.9%
Jan-09	1,539,822	210,395	1,750,217	13.7%