

meeting PENSIONS INVESTMENT SUB COMMITTEE

date 27 September 2011 agenda item number 4

REPORT OF THE SERVICE DIRECTOR (FINANCE)

VALUATION OF THE FUND

1. Purpose

1.1 To report on the total value of the Pension Fund.

2. Valuations

2.1 A summary of the total value of the Fund as at 30 June 2011, and the previous two quarter end values are included in the table below:

	30.06.11		31.03.11		31.12.10
	£m	%	£m	%	£m
UK Fixed Interest	278	9	276	9	268
Overseas Fixed Interest	68	2	57	2	58
UK Equities	1,067	35	1,046	35	1,035
Overseas Equities	1,033	34	1,025	34	999
UK Property	316	11	303	10	317
Overseas Property	94	3	92	3	89
Unquoted	67	2	63	2	59
Cash	107	4	132	5	109
TOTAL	3,030	100	2,994	100	2,934

Net benefit payments reduced the Fund by approximately £6 million 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.

**PAUL SIMPSON
SERVICE DIRECTOR (FINANCE)**

**Background Papers available for inspection
None.**