

**NET ASSET STATEMENT**  
 For the year ended 31 March 2010

	Note	2009/10 £000	2008/09 £000
<b>Investments assets</b>	<b>9</b>		
<i>Fixed Interest Securities</i>			
- Public		0	85,953
- Other		0	98,200
		0	184,153
<i>Equities</i>			
- UK		527,343	332,331
- Overseas		659,241	439,050
		1,186,584	771,381
<i>Index-Linked Securities</i>			
- Public		30,540	0
<i>Pooled Investment Vehicles</i>			
- UK		855,019	529,814
- Overseas		440,396	214,317
- Property		64,334	37,344
		1,359,749	781,475
<i>Derivative Contracts</i>		151	38,321
<i>Property - Freehold</i>		168,177	142,262
<i>Cash Deposits</i>		63,706	45,159
<i>Other Investments</i>		5,715	11,810
		2,814,622	1,974,561
<b>Investment liabilities</b>	<b>10</b>	<b>(3,703)</b>	<b>(29,890)</b>
<b>Fixed assets</b>		<b>0</b>	<b>0</b>
<b>Liabilities</b>			
<b>Borrowings</b>		<b>0</b>	<b>0</b>
<b>Current assets</b>	<b>10</b>	<b>80,926</b>	<b>137,587</b>
<b>Current liabilities</b>	<b>10</b>	<b>(6,382)</b>	<b>(6,571)</b>
<b>Net Assets</b>		<b>2,885,463</b>	<b>2,075,687</b>

During 2009/10 the Goldman Sachs mandate was changed and they no longer hold derivatives.  
 Note 14 shows the Derivative Contracts open at 31 March 2010.

The accounts summarise the transactions of the Pension Fund and deal with the net assets available. They do not take account of obligations to pay pensions and benefits which fall due after the end of the pension fund year. The actuarial position of the Pension Fund, which does take account of such obligations, is dealt with in the Actuary's Report included in the Annual Report and these accounts should be read in conjunction with that report. The full actuarial valuation is available on [www.kent.gov.uk](http://www.kent.gov.uk)