

NET ASSET STATEMENT
For the year ended 31 March 2008

	Note	2007/08 £000	2006/07 £000
Investments	9		
<i>Fixed Interest Securities</i>			
- Public	111,139		88,363
- Other	111,325	222,464	<u>63,673</u>
			152,036
<i>Equities</i>			
- UK	580,613		856,498
- Overseas	572,448		<u>585,815</u>
			1,442,313
<i>Pooled Investment Vehicles</i>		1,153,061	
- UK	429,135		218,208
- Overseas	273,033		287,449
- Property	55,633	757,801	<u>26,016</u>
			531,673
<i>Property - Freehold</i>		201,087	230,183
<i>Global Tactical Asset Allocation</i>		0	100,912
<i>Cash Deposits</i>		18,508	61,900
<i>Other Investments</i>		10,375	11,329
		<u>2,363,296</u>	<u>2,530,346</u>
 <i>Current Assets and Liabilities</i>	 10	 125,802	 43,294
 Net Assets		 <u>2,489,098</u>	 <u>2,573,640</u>