

BENCHMARKING EXERCISE 2013/2014 (Internal Managed Funds)

REF	WEIGHTED AMOUNT	START	MATURITY	BORROWER	RATE	INTEREST PAID	INTEREST ACCRUED
1194	104,110	15.03.13	22.04.13	Barclays	0.40%	418.52	
1204	131,507	02.04.13	20.05.13	Barclays	0.41%	539.18	
1204	120,548	20.05.13	03.07.13	Barclays	0.40%	487.01	
1205	241,096	15.04.13	29.05.13	Lloyds	0.40%	964.38	
1206	134,247	15.05.13	03.07.13	Barclays	0.41%	543.70	
1207	284,932	17.06.13	08.08.13	Lloyds	0.40%	1,139.73	
1208	328,767	15.07.13	13.09.13	Barclays	0.40%	1,315.07	
1209	367,123	15.08.13	21.10.13	Lloyds	0.41%	1,505.21	
1209	405,479	21.10.13	03.01.14	Lloyds	0.50%	2,027.40	
1210	191,781	16.09.13	21.10.13	Barclays	0.40%	767.12	
1211	112,329	15.10.13	25.11.13	Nationwide	0.40%	449.32	
1212	515,068	15.11.13	17.02.14	Barclays	0.45%	2,317.81	
1212	230,137	17.02.14	14.04.14	Barclays	0.39%		897.53
1213	290,411	16.12.13	07.02.14	Nationwide	0.42%	1,219.73	
1214	334,247	15.01.14	17.03.14	Lloyds	0.43%	1,437.26	

Total interest for the 2013/2014 financial year on a weighted capital sum of £3,791,781 amounts to £16,028.97 which equates to an investment return as follows:-

$$\frac{16,028.97}{3,791,781} \times \frac{100}{1} = 0.42\%$$

The average 3-month LIBID rate for the year = 0.39%

Favourable Variance = 0.03%