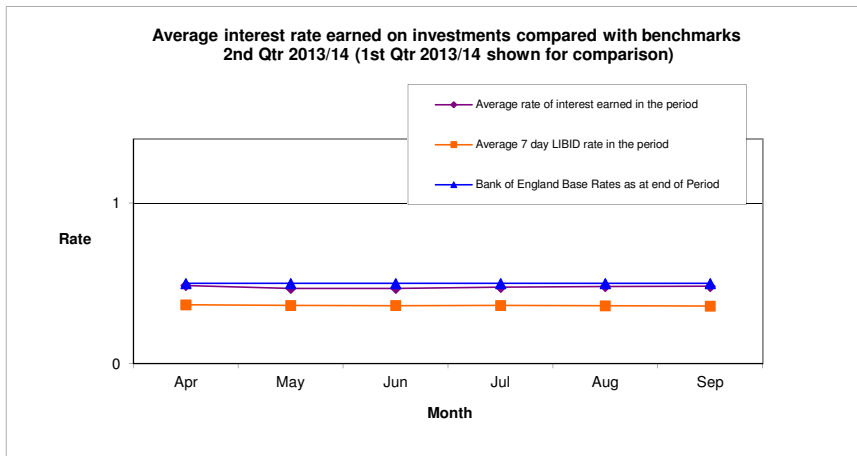


TREASURY MANAGEMENT PERFORMANCE IN QUARTER TWO - 2013/14

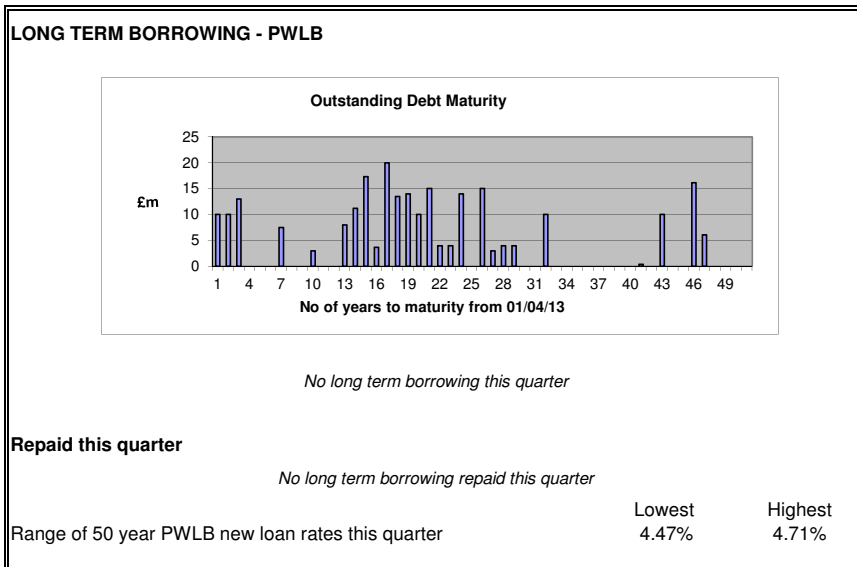
INVESTMENTS - RETURN

Graph 1



BORROWING

Graph 2



COMPLIANCE WITH TREASURY MANAGEMENT STRATEGY

Table 1

All transactions properly authorised	✓
All transactions in accordance with approved policy	✓
All transactions with approved counterparties (see above)	✓
Cash flow successfully managed to maintain liquidity	✓
Any recommended changes to procedures:	None required