

Section M: Investments**CAPITAL ACCOUNTS**

Held on Behalf of:	Cambridge University Endowment Fund	Deposit Account	Other Investments	2008 Total	Net Movement*	2007 Total
	Investments £000	Investments £000	Investments £000	Investments £000	£000	Investments £000
Chest Capital – Fixed Asset Investments	99,171	1,137	43,689	143,997	(11,968)	155,965
Chest Capital – Endowment Asset Investments	7,489	–	–	7,489	(874)	8,363
Trust Funds	593,630	10,133	24,414	628,177	(56,538)	684,715
Specific Endowments	27,352	669	–	28,021	(2,069)	30,090
Specific Donations	4,816	19,519	–	24,335	1,416	22,919
General Donations	9,460	29,547	–	39,007	(1,421)	40,428
Building Funds	1,712	13,504	–	15,216	2,732	12,484
Self-supporting Activities	11,883	2,321	–	14,204	(1,957)	16,161
Other Reserves	2,977	108,265	76	111,318	(21,432)	132,750
Total University Funds	758,490	185,095	68,179	1,011,764	(92,111)	1,103,875
Cambridge University Endowment Fund	–	116,926	–	116,926	106,832	10,094
Cambridge Assessment	85,619	47,846	–	133,465	13,050	120,415
Cambridge Foundation	195	6,749	–	6,944	4,794	2,150
Cambridge Commonwealth Trust	42,836	5,016	–	47,852	(3,882)	51,734
Cambridge Overseas Trust	10,241	4,013	–	14,254	(2,397)	16,651
Gates Cambridge Trust	–	4,009	–	4,009	(5,571)	9,580
Cambridge European Trust	1,039	1,718	–	2,757	(859)	3,616
Malaysian Commonwealth Studies Centre	5,757	898	–	6,655	(655)	7,310
Total Group Funds	904,177	372,270	68,179	1,344,626	19,201	1,325,425
Associated Bodies:	2,336	3,230	–	5,566	(432)	5,998
Total Funds held on behalf of above	906,513	375,500	68,179	1,350,192	18,769	1,331,423
Represented by:						
Property	97,818	–	37,646	135,464	(17,155)	152,619
Securities	552,492	–	27,002	579,494	(208,742)	788,236
Money Market Investments	265,677	375,500	–	641,177	281,342	359,835
Cash in Hand and at Investment Managers	(6,337)	–	1,004	(5,333)	(33,219)	27,886
Other	(3,137)	–	2,527	(610)	(3,457)	2,847
	906,513	375,500	68,179	1,350,192	18,769	1,331,423
Less Deposit Account balance held by Endowment Fund				(116,926)	(106,832)	(10,094)
				1,233,266	(88,063)	1,321,329

INCOME ACCOUNTS

	Cambridge University Endowment Fund	Deposit Account	Other Investments	2008 Total Income £000	2007 Total Income £000
Distributed to Investors:					
Chest Capital – Fixed Asset Investments	4,030	–	1,200	5,230	5,472
Chest Capital – Endowment Asset Investments	299	63	–	362	82
Trust Funds	23,260	562	1,107	24,929	22,084
Specific Endowments	1,054	27	–	1,081	942
Specific Donations	190	762	–	952	770
General Donations	384	1,217	–	1,601	1,491
Building Fund Endowments	69	1,265	–	1,334	1,033
Self-supporting Activities	474	112	–	586	555
Other Reserves	400	1,504	–	1,904	1,155
Total University Income	30,160	5,512	2,307	37,979	33,584
Cambridge University Endowment Fund	–	5,662	–	5,662	952
Cambridge Assessment	3,109	1,695	–	4,804	3,852
Cambridge Foundation	8	244	–	252	176
Cambridge Commonwealth Trust	1,708	211	–	1,919	1,818
Cambridge Overseas Trust	408	286	–	694	639
Gates Cambridge Trust	–	338	–	338	131
Cambridge European Trust	77	36	–	113	121
Malaysian Commonwealth Studies Centre	230	54	–	284	259
Total Group Income	35,700	14,038	2,307	52,045	41,532
Associated Bodies	96	165	–	261	309
	35,796	14,203	2,307	52,306	41,841
Balance transferred from Capital Accounts/Chest	(4,502)	4,355	–	(147)	(187)
Total Income Distributed to Investors	31,294	18,558	2,307	52,159	41,654
Dividends and Interest Receivable	27,574	18,647	1,195	47,416	35,886
Rents Receivable and other Net Income	6,752	–	1,192	7,944	8,069
Property & Other Expenses	(727)	–	–	(727)	(411)
Management Fees	(1,103)	(86)	(80)	(1,269)	(1,453)
Bank & Other Charges	(383)	(3)	–	(386)	(59)
Investment Office Expenses	(819)	–	–	(819)	(378)
	31,294	18,558	2,307	52,159	41,654
Less Distribution from Deposit Account to Endowment Fund				(5,662)	(952)
				46,497	40,702