



ROLL OF HONOUR

Three years to end September 1998
Performance measurement by

The WM Company

A subsidiary of A. Barclays Trust Company

FUND OF THE YEAR

Greater Manchester (Tameside)

RUNNERS UP

London Pensions Fund Authority, West Midlands (Wolverhampton)

REPORT OF THE YEAR

Winner: Aberdeen

Runners up: Greater Manchester (Tameside)

Somerset

INVESTMENT MANAGER OF THE YEAR

Winner: Fred Green (Middlesbrough)

Runners up: Gordon Edwards (Aberdeen)

The Somerset Team

(Chris Bilsland, John Anderson and Nigel Stevens)

UK EQUITIES

1st: Somerset

2nd: Carmarthenshire

3rd: Gloucestershire

OVERSEAS EQUITIES

1st: Orkney

2nd: Hackney

3rd: Kensington & Chelsea

TOTAL EQUITIES

1st: Hackney

2nd: Orkney

3rd: Gloucestershire

EUROPEAN EQUITIES (excluding UK)

1st: Westminster

2nd: Orkney

3rd: Flintshire

UK BONDS

1st: Brent

2nd: Southwark

3rd: Tayside Transport

GLOBAL BONDS

1st: Brent

2nd: Southwark

3rd: Staffordshire

UK INDEX LINKED

1st: Powys

2nd: West Yorkshire

3rd: Carmarthenshire

SS&A

BAILLIE GIFFORD

Fidelity Investments™



Foreign & Colonial Institutional

Henderson Investors

An AMP Company

HSBC Asset Management



Member HSBC Group



NORWICH UNION

PPM WORLDWIDE



SCUDDER INVESTMENTS (UK) LIMITED