



Notice is given under section 1 of the Statistics of Trade Act 1947



Investment Trusts: Quarterly Return of Transactions

Please do not discard this important document - your response is legally required

00001 70229
CONTACT NAME
OFFICE FOR NATIONAL STATISTICS
GOVERNMENT BUILDINGS
CARDIFF ROAD
NEWPORT
NP10 8XG
***** EXAMPLE PRINT *****

Please write any changes to your name and address in the box below, using black ink

To be completed for: THE BUSINESS NAMED ABOVE

Please complete and return by 19 April 2016

Dear Sir or Madam,

Please find the Quarter 1 2016 questionnaire for the Investment Trusts: Quarterly Return of Transactions attached. Please complete for the period Quarter 1 2016 (1 January 2016 to 31 March 2016). If actual figures are not available, please provide informed estimates. Once complete, the questionnaire can be returned by post or fax using the details in the box below.

The information supplied forms part of the UK's National Accounts and Balance of Payments, which are widely used within and outside government. Results from the survey are published in an ONS Statistical Bulletin; Investment by Insurance Companies, Pension Funds and Trusts (MQ5). This publication is freely available on the National Statistics website.

You are required by law to complete this questionnaire. If you do not complete and return this questionnaire by 19 April 2016, penalties may be incurred (under section 4 of the Statistics of Trade Act 1947). All the information you provide is kept strictly confidential. It is illegal for us to reveal your data or identify your business to unauthorised persons.

Thank you for your co-operation,
Office for National Statistics

Questionnaire return details

To return via fax: 01633 652707

To return via post: Please use the prepaid envelope provided which is addressed to:
Office for National Statistics, Government Buildings, Cardiff Road, Newport, NP10 8XG

Contact numbers

Er mwyn gwneud cais am ffurflen Gymraeg (To request a questionnaire in Welsh) 0300 1234 921

If you would like to use our Minicom service for the Deaf 01633 815 044

To complete the questionnaire in Euros 01633 456188

For any other queries, please contact **Jaqui MacKinlay** **01633 456188**
or go to www.ons.gov.uk/surveys

When contacting the office you may be asked for the following information

Survey code: 120 **Reference number:** 4990 0000 000T **Period:** 201603

- Telephone calls may be recorded for training and quality purposes

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Investment Trusts: Transactions in assets during the quarter

- Please refer to the attached notes when completing the questionnaire
- Please return the original questionnaire not a photocopy
- Please take a copy for your retention

Please list all trusts included within your fund:

Short Term Assets

1. Liquid assets

Cash and Deposits in hand and balances held with banks

Balances at end of quarter
£ million
(to the nearest .1)

1.1	Holdings of cash	1000	
1.2	Balances held with banks in the UK		
1.2.1	sterling deposits	1001	
1.2.2	foreign currency deposits	1002	
1.3	Building society deposits		
1.3.1	sterling deposits	1003	
1.3.2	foreign currency deposits	1004	
1.4	Balances held with foreign banks	1005	
1.5	Other deposits	1006	

2. Money Market Instruments

2.1	Certificates of deposits issued by banks in the UK		
2.1.1	sterling	1007	
2.1.2	foreign currency	1008	
		1009	
2.2	Certificates of deposits issued by building societies		
2.3	Money market instruments issued by HM Treasury		
2.3.1	sterling	1010	
2.3.2	other currencies e.g. Euro	1011	
		1012	
2.4	UK Local Authority Debt and temporary money with LAs		
2.5	Commercial paper/bills issued by UK companies		
2.5.1	sterling commercial paper issued by banks	1013	
2.5.2	foreign currency commercial paper issued by banks	1014	
2.5.3	sterling commercial paper issued by building societies	1015	
2.5.4	foreign currency commercial paper issued by building societies ..	1016	
2.5.5	sterling commercial paper issued by other financial institutions	1017	



2.5.6	other issues of UK commercial paper	1018	
2.6	Other UK money market instruments	1019	
Balances at end of quarter £ million (to the nearest .1)			
2.7	Money market instruments issued by overseas residents	1020	
2.7.1	of which issued by EU source	1021	

Other short-term assets

		Purchases less sales £ million (to the nearest .1)	
3.1	Net transactions in derivatives		
3.1.1	with UK counterparties		
3.1.1.1	interest rate swaps contracts	3000	
3.1.1.2	forward rate agreement contracts	3001	
3.1.1.3	other contracts	3002	
3.1.2	with overseas counterparties		
3.1.2.1	interest rate swaps contracts	3003	
3.1.2.2	forward rate agreement contracts	3004	
3.1.2.3	other contracts	3005	
Balances at end of quarter £ million (to the nearest .1)			
3.2	Other UK short-term assets (excluding derivatives)	1025	
3.3	Other overseas short-term assets (excluding derivatives)	1026	
3.3.1	of which issued by EU source	1027	
3.4	Amounts receivable from stockbrokers and securities dealers, less amounts payable	1089	

Longer Term Investments

4.	UK public sector investment	Assets acquired during current quarter at cost £ million (to the nearest .1)	Assets realised during current quarter proceeds £ million (to the nearest .1)
4.1	UK government securities denominated in sterling:		
4.1.1	0 up to 3 years maturity	3006	3007
4.1.2	3 up to 7 years maturity	3008	3009
4.1.3	7 up to 15 years maturity	3010	3011
4.1.4	over 15 years and undated maturity	3012	3013
4.1.5	index-linked securities	3014	3015
4.2	UK government securities denominated in foreign currency	3016	3017



4.3	UK local authority securities and negotiable bonds	3018		3019	
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4.4	Other public sector investments	3024		3025	
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5. Overseas government, provincial and municipal securities

(including transactions in the UK in sterling) . . .	3026		3027	
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5.1 of which issued by EU source	3028		3029	
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6. UK Corporate Securities (excluding investment trusts)

6.1 Other than shares	Assets acquired during current quarter at cost £ million (to the nearest .1)	Assets realised during current quarter at cost £ million (to the nearest .1)
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6.1.1 UK corporate sterling bonds		
6.1.1.1 issued by banks	3030	3031
6.1.1.2 issued by building societies	3032	3033
6.1.1.3 issued by other UK corporates	3034	3035

6.1.2 UK corporate foreign currency bonds		
6.1.2.1 issued by banks	3036	3037
6.1.2.2 issued by building societies	3038	3039
6.1.2.3 issued by other UK corporates	3040	3041

6.2 Ordinary shares		
6.2.1 quoted	3042	3043
6.2.2 unquoted	3044	3045

6.3 Preference shares		
6.3.1 quoted	3046	3047
6.3.2 unquoted	3048	3049

7. Overseas Corporate securities

7.1 Overseas bonds	3050		3051	
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7.1.1 of which issued by EU source.	3052		3053	
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7.2 Overseas shares	3054		3055	
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7.2.1 of which issued by EU source.	3056		3057	
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7.3 Overseas preference shares	3058		3059	
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7.3.1 of which issued by EU source.	3060		3061	
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8. Mutual fund

8.1	UK authorised unit trust units	3062		3063	
8.2	UK unauthorised unit trust units	3064		3065	
8.3	UK investment trust shares	3066		3067	
8.4	UK open ended investment companies . .	3068		3069	
8.5	Overseas mutual fund	3070		3071	
8.5.1	of which issued by EU source	3072		3073	

9. Fixed Assets

9.1	Existing UK buildings	3088		3089	
9.2	UK land	3090		3091	
9.3	New UK construction work	3092			
9.4	Other UK capital expenditure (e.g. office machinery, furniture and fittings, computer equipment)	3124		3125	
9.5	Overseas (e.g. land, buildings, office machinery, furniture and fittings, computer equipment)	3102		3103	

Assets acquired during current quarter at cost
£ million (to the nearest .1)

Assets realised during current quarter at proceeds
£ million (to the nearest .1)

10. Other investments

10.1	UK (please specify)	3110		3111	
10.2	Overseas (please specify)	3112		3113	
10.2.1	of which issued by EU source	3114		3115	

Liabilities

11. Borrowing

		Balances at end of quarter £ million (to the nearest .1)	
11.1	From UK banks		
11.1.1	sterling	2000	
11.1.2	foreign currency	2001	
11.2	From building societies		
11.2.1	sterling	2002	
11.2.2	foreign currency	2003	
11.3	Other UK borrowing		
11.3.1	issue of UK securities	2004	
11.3.2	issue of sterling commercial paper	2005	
11.3.3	other	2006	



11.4 Overseas borrowing

- 11.4.1 from banks
- 11.4.2 from related companies overseas
- 11.4.3 other short-term
- 11.4.4 other medium, and long-term

2007	
2008	
2009	
2010	

12. Sales and redemptions for cash of issued share and loan capital of companies covered by this return, gross of dealing costs

12.1 Listed

- 12.1.1 ordinary, "A", "B" and deferred stocks
- 12.1.2 preference shares
- 12.1.3 bonds, debentures and loan stocks

	Receipts £ million (to the nearest . 1)		Repayments £ million (to the nearest . 1)
3126		3127	
3128		3129	
3130		3131	

12.2 Unlisted

- 12.2.1 preference shares
- 12.2.2 bonds, debentures and loan stocks

3132		3133	
3134		3135	
3136		3137	

12.3 income received/distributed

**Balances at end of quarter
£ million
(to the nearest .1)**

13. Reserves, taxation etc.

2035	
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Comments

- Please use the space below to comment on significant movements in data between the current and previous quarterly returns, or if you have merged with, or been acquired by another company.
- Please include details of any significant impacts upon your data resulting from changes in the accounting approaches you have taken.

Compiler of questionnaire

Tel No/Ext

Position in business

Fax No

E-mail address

Signature

Date



Quarterly transactions survey notes - investment trusts

Please refer to these notes before completing this return

Return of questionnaire

Please use this questionnaire to provide details for all the investment trusts within the fund management group named on the front of the questionnaire.

Valuation

Show all values to the nearest £0.1 million (e.g. £53,100,000 should be shown as £53.1) or Euro million (if you have agreed with us to complete your questionnaires in euros). The value of foreign currency balances should be converted to sterling at the closing middle market spot rate on the date to which the return relates; while for transactions the rate ruling at the time of the transaction should be used. Include in the cost of assets acquired, dealing costs such as brokers' commissions, stamp duty etc., wherever possible. Show proceeds of assets realised net of such dealing costs.

Estimates

If you do not have exact figures (e.g. where UK/overseas splits are asked for), please give the best estimates you can.

Derivatives

This survey questionnaire now includes some questions on trading in derivatives. Some guidance to reporting is included in note 3.1.

Definition of UK

Excludes Channel Islands, the Isle of Man and the Republic of Ireland.

Notes

Short-term assets. Short-term assets are defined as those maturing within one year of their originating date, including loans repayable at lender's option within one year of the date of issue. Include floating rate notes maturing within one year of issue. Include any accrued interest normally included in the market values of short-term assets.

1.1 - 1.5 Cash and deposits in hand and balances held with banks. Holdings of cash include UK coins and note issues of the Bank of England and of Scottish and Northern Ireland banks. Balances held with banks include current and deposit accounts including any term deposit, even if for 12 months or more. Include all foreign currency balances held in the UK. Show overdrafts in question 11.

2.4. UK local authority debt and temporary money with LAs. Include local authority bills, and unsecured money lent to local authorities, with maturity of less than 12 months. Local authority securities and bonds should be entered in question 4.3 even if they mature in 12 months or less.

2.7 Money market instruments issued by overseas residents. Include certificates of deposit issued by overseas banks and commercial paper issued by overseas companies.

3.1 Net transactions in derivatives. Derivative products include interest rate swaps, forward rate agreements, futures, options and other derived contracts. Transactions should be recorded on a cash basis. Where cash is received, a negative transaction should be recorded. Where payment is made a positive transaction should be recorded. Interest rate swaps: Interest rate swaps involve an exchange of interest payments, or receipt, on a notional amount of principal in one currency over a period of time. For example, payments based on a floating rate of interest are swapped for fixed-rate payment over a period of time.

Forward rate agreements: A forward contract in which two counterparties agree on a specific interest rate to be paid, at a specified settlement date, on a notional amount of principal of a specified maturity in one currency that is never exchanged.

3.4 Amounts receivable from stockbrokers and securities dealers, less amounts payable. Net balances due from stockbrokers including amounts due on securities sold for future settlement. Net balances owed to stockbrokers should be included as a negative item. Include amounts receivable, less amounts payable, from securities dealers.

Longer term investments. Deal with all investment items by reference to the date of contract rather than the payment or receipt of funds. In cases where payment has not been made or received, a contra item must be entered in question 3.4 representing balances due from or to stockbrokers. However, if you have acquired securities on which further instalments are payable (or "rights" to subscribe to a forthcoming issue), enter the actual payment made during the quarter (or the cost of the "rights"). Exclude any amounts due in respect of future instalments (or future subscriptions to the new issue) as these should be recorded in future returns. Classify securities with optional redemption dates by their final redemption date. Exclude UK Treasury bills, which should be treated as short-term investment and entered in question 2.3.

4.3 UK local authority securities and negotiable bonds. Exclude local authority bills, which should be included in question 2.4. Shares of privatised utilities should be included in question 6.

5. Overseas government, provincial and municipal securities. Include those listed in the Stock Exchange Official List (or Yearbook) under Commonwealth Government, Corporation and Provincial Stocks and Securities; Foreign Government and Corporation Stocks and Bonds. Include investments in the UK Marine Trust and other similar trust funds set up in support of head office business under the appropriate headings. The Republic of Ireland is regarded as an overseas country.

6. UK corporate securities. Exclude securities in mutual funds, such as unit trusts, investment trusts and OEICs - these should be included in section 8. Include securities traded on the Alternative Investment Market in quoted securities. The value of transactions in Eurotunnel units and warrants should be divided equally between questions 6.2 and 7.2. Include permanent interest-bearing shares issued by Building Societies in question 6.2. If the investment trust has taken up an option to receive scrip dividends in the last quarter, please include in question 6.2.

6.1 Non-equity securities. Include convertible debentures and loan stocks where rights of conversion into equity are still outstanding. Exclude floating rate notes which mature within one year of issue; include these as short-term assets in questions 2 or 3.

6.2 Ordinary shares, 8.2 UK unauthorised unit trust units, 8.5 overseas mutual fund. Shareholdings in unit trust management companies should be shown in question 6.2. UK based unauthorised unit trusts should be included in question 8.2. Mutual funds managed by overseas companies should be included in question 8.5.

9. Fixed assets

General note

Include

- The total capital value of any assets that you have bought on hire purchase or acquired (as lessee) under a finance leasing arrangement in the period covered by the questionnaire, but not interest and instalment payments.
- Expenditure on assets acquired for hiring, renting and other leasing purposes (but not assets acquired in order to lease to others under finance leasing arrangements).

Exclude

- The capital value of any assets acquired by your business but leased out to others under finance leasing arrangements.

9.1 Acquisitions of Existing UK buildings - 9.2 Acquisitions of UK Land

Include all expenditure on the acquisitions of land and existing buildings. Land purchased in connection with new construction work should be recorded here and should be estimated where precise figures are not known. Amounts shown should include the capital cost of freeholds and leaseholds purchased and any leaseholds premiums paid.

Where land is purchased with existing buildings and the value of the two components is not separable; the total is recorded under land if it is estimated that the value of the land exceeds the value of the existing building. If the existing buildings are estimated to be of greater value than the land, the total is recorded under existing buildings.

Include

- The value of mineral rights, forests and inland waters.
- Associated architects' and surveyors' fees and legal charges, stamp duties, agents' commissions, etc.

9.1 Realisations of Existing UK buildings - 9.2 Realisations of UK Land

Enter the net amount received after deduction of all transfer costs.

9.3 New construction work

Include expenditure on new construction work contracted by you, whether directly with the constructors or arranged by property developers. This covers the construction of new buildings and extensions and improvements to existing buildings (including fixtures, e.g. lifts, heating and ventilation systems). The cost of site preparation (including the demolition of previous buildings on a site) and any other civil engineering work, should be included, but the cost of land should be recorded against acquisitions of land.

Include

- Permanent installations such as water supply, central heating, air conditioning, lighting etc.
- Constructions expenditure on structures such as oil wells (drilling), operational mines, pipelines, power transmission lines, gas pipes, railway lines, port installations, roads, bridges, viaducts, drains, cable networks, etc.
- Other site improvements such as the clearance of forests, levelling, draining of marshes etc.
- Associated architects' and surveyors' fees and any legal charges, stamp duties, agents' commissions, etc.

Exclude

- Current maintenance costs
- Spending on land purchases in connection with new construction work
- Expenditure on dwellings.

9.4 Other UK Capital Expenditure

Include

- Expenditure on plant, machinery (including oil and gas exploration/production equipment) and all other capital equipment (e.g. office machinery, computers, TV receivers, furniture, mechanical handling equipment and mobile powered equipment).

Valuables

These are produced assets that are not used primarily for production or consumption, they are expected to appreciate or at least not to decline in real value, that do not deteriorate over time under normal conditions and that are acquired and held primarily as stores of values.

Intangibles

These are fixed assets that consist of mineral exploration, computer software and other fixed assets.

Include

- The value of expenditures on mineral exploration.
- Computer software to be used for more than one year. This includes the purchase or development of large data bases and licence payments for the use of software. Software produced for own use should be valued at production cost and included only if its useful life is at least one year.

10. Other investments. Include only financial assets similar to those specified in other terms of the return, but which do not fit under those headings. Please give the amount and brief details in respect of each item. Include items such as certificates of tax deposit, income tax refunds, sundry debtors, interest accrued and outstanding interest and dividends and rents. Include loans covered by ECGD specific bank guarantees or ECGD buyer credit guarantees.

11. Borrowing. Include foreign currency liabilities on back-to-back loans and borrowing from related concerns. Record issues of floating rate notes as UK borrowing in question 11.3.

12. Sales and redemptions for cash of issued share and loan capital of companies covered by this return, gross of dealing costs. Include amounts received or repaid in respect of medium and long-term loans and securities (i.e. all those with an original maturity of one year or more even if there is provision for earlier repayment). Do not include issues of capital in exchange for securities during takeovers, conversions of debentures into shares or bonus issues.