



University of Wales, Cardiff Act 2004

2004 CHAPTER vi

PART 3

INVESTMENT POOL

12 Pooling of investments

- (1) The Council shall, on the operative date, set up and shall thereafter maintain an investment pool which shall be called “the investment pool” and shall be administered by the Council in the manner provided in this Act.
- (2) On, or at any time after, the operative date, the Council may carry into the investment pool any such investments and money as belong for the time being to any endowment fund or any trustee investment endowment fund.
- (3) The aggregate amount of the certified capital values, certified at the date when they are carried in, of all the investments and money belonging to any endowment fund which are carried into the investment pool at any one time in pursuance of the provisions of this section shall be divided by the value at that time of an investment unit.
- (4) The result of such division (any fraction amounting to less than one-half being ignored and any fraction amounting to one-half or more being reckoned as one) shall be the number of investment units to which that endowment fund is entitled by virtue of the investments and money so carried in.