

Tonbridge and Malling Borough Council
Investment Summary as at 31 December 2017

Counterparty	Sovereign	Fitch Credit rating		Link Suggested Post CDS Duration Limit	Investment						Instrument type / Product	Cash Flow Surpluses £	Core Cash Balances £	Long Term Investment Balances £	
		Long Term	Short Term		Start Date	End Date	Duration	Amount Invested £	Return %	Proportion of total %					
Bank of Scotland	UK	A+	F1	12 months	23/03/2017	23/03/2018	12 months	500,000	0.80%	6.10%	Fixed Term	1,000,000	500,000		
Bank of Scotland	UK	A+	F1	12 months	25/07/2017	25/07/2018	12 months	1,000,000	0.65%		Fixed Term		1,000,000		
Bank of Scotland	UK	A+	F1	12 months	01/09/2017	31/08/2018	12 months	1,000,000	0.65%		Fixed Term		1,000,000		
Bank of Scotland Total								2,500,000							
Barclays Bank	UK	A	F1	6 months	30/03/2017	21/03/2018	12 months	1,000,000	0.86%	14.63%	CD	1,000,000			
Barclays Bank	UK	A	F1	6 months	11/05/2017	27/04/2018	12 months	1,000,000	0.81%		CD		1,000,000		
Barclays Bank	UK	A	F1	6 months	12/05/2017	12/02/2018	9 months	2,000,000	0.51%		Fixed Term		2,000,000		
Barclays Bank	UK	A	F1	6 months	25/07/2017	25/05/2018	10 months	1,000,000	0.51%		Fixed Term		1,000,000		
Barclays Bank	UK	A	F1	6 months	01/09/2017	17/08/2018	12 months	1,000,000	0.60%		CD		1,000,000		
Barclays Bank Total								6,000,000							
BNP Paribas MMF	n/a	AAA	mmf (Eq)	5 years	29/12/2017	02/01/2018	Overnight	5,853,000	0.40%	14.27%	MMF	5,853,000			
BNP Paribas MMF Total								5,853,000							
Danske Bank	Denmark	A	F1	6 months	31/10/2017	05/03/2018	4 months	1,000,000	0.49%	4.88%	CD	1,000,000			
Danske Bank	Denmark	A	F1	6 months	23/11/2017	05/03/2018	3 months	1,000,000	0.47%		CD	1,000,000			
Danske Bank Total								2,000,000							
Goldman Sachs Int'l Bank	UK	A	F1	6 months	01/06/2017	01/03/2018	9 months	2,000,000	0.73%	14.63%	Fixed Term	2,000,000			
Goldman Sachs Int'l Bank	UK	A	F1	6 months	21/06/2017	21/03/2018	9 months	2,000,000	0.79%		Fixed Term		2,000,000		
Goldman Sachs Int'l Bank	UK	A	F1	6 months	20/09/2017	20/06/2018	9 months	2,000,000	0.83%		Fixed Term		2,000,000		
Goldman Sachs Int'l Bank Total								6,000,000							
Lloyds Bank	UK	A+	F1	12 months	23/03/2017	23/03/2018	12 months	500,000	0.80%	3.66%	Fixed Term		500,000		
Lloyds Bank	UK	A+	F1	12 months	25/07/2017	25/07/2018	12 months	1,000,000	0.65%		Fixed Term	1,000,000			
Lloyds Bank Total								1,500,000							
Morgan Stanley MMF	n/a	AAA	mmf	5 years	29/12/2017	02/01/2018	Overnight	144,000	0.37%	0.35%	MMF	144,000			
Morgan Stanley MMF Total								144,000							
Hermes Property Unit Trust	n/a	n/a	n/a	n/a	29/09/2017	n/a	n/a	1,000,000	To Follow	2.44%	Property Fund		1,000,000		
Hermes Property Unit Trust Total								1,000,000							
Local Authorities' Property Fund	n/a	n/a	n/a	n/a	29/06/2017	n/a	n/a	1,000,000	4.56%		Property Fund				1,000,000
Local Authorities' Property Fund Total								1,000,000							
Lothbury Property Trust	n/a	n/a	n/a	n/a	06/07/2017	n/a	n/a	1,000,000	3.05%	2.44%	Property Fund		1,000,000		
Lothbury Property Trust Total								1,000,000							
NatWest Deposit Account	UK	BBB+	F2	12 months	29/12/2017	02/01/2018	Overnight	10,000	0.05%	0.02%	Call	10,000			
National Westminster Bank Total								10,000							
Royal Bank of Scotland	UK	BBB+	F2	12 months	28/03/2017	27/03/2018	12 months	2,000,000	0.73%	9.75%	CD		2,000,000		
Royal Bank of Scotland	UK	BBB+	F2	12 months	28/06/2017	27/06/2018	12 months	1,000,000	0.66%		CD		1,000,000		
Royal Bank of Scotland	UK	BBB+	F2	12 months	25/07/2017	29/06/2018	11 months	1,000,000	0.61%		CD		1,000,000		
Royal Bank of Scotland Total								4,000,000							
Santander Deposit Account	UK	A	F1	6 months	29/12/2017	02/01/2018	Overnight	6,000,000	0.80%	14.63%	Call	3,000,000	3,000,000		
Santander UK Plc Total								6,000,000							
Standard Chartered Bank	UK	A+	F1	6 months	27/04/2017	26/01/2018	9 months	2,000,000	0.54%	9.75%	Fixed Term		2,000,000		
Standard Chartered Bank	UK	A+	F1	6 months	15/11/2017	15/02/2018	3 months	2,000,000	0.46%		CD	2,000,000			
Standard Chartered Bank Total								4,000,000							
Total invested					41,007,000					100.00%		16,007,000	22,000,000	3,000,000	

Number of investments	28	Average investment value £			1,465,000
Number of counterparties	14	Average counter party investment £			2,929,000
Group exposures:		Core £	Cash £	Combined £	%
RBS + National Westminster (UK Nationalised 25%)		4,000,000	10,000	4,010,000	9.78
Bank of Scotland + Lloyds (20%)		4,000,000	-	4,000,000	9.75
				£	%
Property Funds Total				3,000,000	7.32

Total non-specified investments should be less than 60% of Core Cash and Long Term Investment balances 12.00%

Notes:

CD = Certificate of Deposit, MMF = Money Market Fund

Property Fund returns are indicative only and based on income distributed since the commencement of the investment. Capital appreciation / depreciation is recorded elsewhere.