

**Tonbridge and Malling Borough Council  
Investment Summary at 31 December 2018**

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	1 year	23/05/2018	23/05/2019	1 year	1,000,000	1.00%		Fixed term		1,000,000	
Bank of Scotland	UK	A+	F1	1 year	03/09/2018	03/09/2019	1 year	1,000,000	1.05%		Fixed term		1,000,000	
<b>Bank of Scotland Total</b>								<b>2,000,000</b>		4.20%				
Barclays Bank	UK	A+	F1	6 months	20/06/2018	20/03/2019	9 months	1,000,000	0.73%		Fixed term		1,000,000	
Barclays Bank	UK	A+	F1	6 months	07/08/2018	07/05/2019	9 months	3,000,000	0.89%		Fixed term		3,000,000	
<b>Barclays Bank Total</b>								<b>4,000,000</b>		8.39%				
Blackrock MMF	n/a	AAA	mmf (Eq)	5 years	31/12/2018	02/01/2019	Overnight	100,000	0.71%		MMF	100,000		
<b>Blackrock MMF Total</b>								<b>100,000</b>		0.21%				
BNP Paribas MMF	n/a	AAA	mmf (Eq)	5 years	31/12/2018	02/01/2019	Overnight	4,460,000	0.77%		MMF	4,460,000		
<b>BNP Paribas MMF Total</b>								<b>4,460,000</b>		9.36%				
Deutsche MMF	n/a	AAA	mmf	5 years	31/12/2018	02/01/2019	Overnight	100,000	0.74%		MMF	100,000		
<b>Deutsche MMF Total</b>								<b>100,000</b>		0.21%				
Federated MMF	n/a	AAA	mmf	5 years	31/12/2018	02/01/2019	Overnight	1,000,000	0.75%		MMF	1,000,000		
<b>Federated MMF Total</b>								<b>1,000,000</b>		2.10%				
Goldman Sachs Int'l Bank	UK	A	F1	6 months	02/05/2018	04/02/2019	9 months	2,000,000	1.00%		Fixed term		2,000,000	
Goldman Sachs Int'l Bank	UK	A	F1	6 months	20/06/2018	20/03/2019	9 months	2,000,000	0.97%		Fixed term		2,000,000	
<b>Goldman Sachs Int'l Bank Total</b>								<b>4,000,000</b>		8.39%				
Lloyds Bank	UK	A+	F1	1 year	15/05/2018	15/05/2019	1 year	2,000,000	1.00%		Fixed term		2,000,000	
Lloyds Bank	UK	A+	F1	1 year	03/09/2018	04/03/2019	6 months	2,000,000	0.85%		Fixed term	2,000,000		
<b>Lloyds Bank Total</b>								<b>4,000,000</b>		8.39%				
Morgan Stanley MMF	n/a	AAA	mmf	5 years	31/12/2018	02/01/2019	Overnight	1,000,000	0.76%		MMF	1,000,000		
<b>Morgan Stanley MMF Total</b>								<b>1,000,000</b>		2.10%				
Hermes Property Unit Trust	n/a	n/a	n/a	n/a	29/09/2017	n/a	n/a	1,000,000	3.50%		Property fund			1,000,000
<b>Hermes Property Unit Trust Total</b>								<b>1,000,000</b>		2.10%				
Local Authorities' Property Fund	n/a	n/a	n/a	n/a	29/06/2017	n/a	n/a	1,000,000	4.32%		Property fund			1,000,000
Local Authorities' Property Fund	n/a	n/a	n/a	n/a	30/05/2018	n/a	n/a	1,000,000	3.98%		Property fund			1,000,000
<b>Local Authorities' Property Fund Total</b>								<b>2,000,000</b>		4.20%				
Lothbury Property Trust	n/a	n/a	n/a	n/a	06/07/2017	n/a	n/a	1,000,000	3.08%		Property fund			1,000,000
Lothbury Property Trust	n/a	n/a	n/a	n/a	02/07/2018	n/a	n/a	1,000,000	2.97%		Property fund			1,000,000
<b>Lothbury Property Trust Total</b>								<b>2,000,000</b>		4.20%				
National Westminster Bank	UK	A+	F1	1 year	20/06/2018	20/03/2019	9 months	2,000,000	0.85%		CD		2,000,000	
National Westminster Bank	UK	A+	F1	1 year	29/06/2018	29/03/2019	9 months	2,000,000	0.88%		CD		2,000,000	
National Westminster Bank	UK	A+	F1	1 year	25/07/2018	25/04/2019	9 months	2,000,000	0.95%		CD		2,000,000	
<b>National Westminster Bank Total</b>								<b>6,000,000</b>		12.59%				
Nordea Bank Abp	Finland	AA-	F1+	1 year	08/08/2018	08/02/2019	6 months	2,000,000	0.84%		CD	2,000,000		
Nordea Bank Abp	Finland	AA-	F1+	1 year	14/12/2018	14/03/2019	3 months	2,000,000	0.89%		CD	2,000,000		
<b>Nordea Bank Abp Total</b>								<b>4,000,000</b>		8.39%				
Santander Fixed Term	UK	A	F1	6 months	15/11/2018	15/02/2019	3 Months	2,000,000	0.90%		Fixed term	2,000,000		
Santander Fixed Term	UK	A	F1	6 months	23/11/2018	23/08/2019	9 Months	2,000,000	1.13%		Fixed term		2,000,000	
Santander Fixed Term	UK	A	F1	6 months	05/12/2018	05/09/2019	9 Months	2,000,000	1.13%		Fixed term		2,000,000	
<b>Santander UK Plc Total</b>								<b>6,000,000</b>		12.59%				
Standard Chartered Bank	UK	A+	F1	6 months	16/07/2018	16/01/2019	6 months	2,000,000	0.83%		CD	2,000,000		
Standard Chartered Bank	UK	A+	F1	6 months	27/07/2018	25/01/2019	6 months	2,000,000	0.90%		CD	2,000,000		
<b>Standard Chartered Bank Total</b>								<b>4,000,000</b>		8.39%				
Toronto Dominion Bank	Canada	AA-	F1+	1 year	11/10/2018	11/10/2019	1 year	2,000,000	1.03%		CD		2,000,000	
<b>Toronto Dominion Bank Total</b>								<b>2,000,000</b>		4.20%				
<b>Total invested</b>								<b>47,660,000</b>		<b>100.00%</b>		<b>18,660,000</b>	<b>24,000,000</b>	<b>5,000,000</b>

Number of investments	29	Average investment value £		1,643,000	
Number of counter parties	17	Average counter party investment £		2,804,000	
<b>Group exposures:</b>		<b>Core £</b>	<b>Cash £</b>	<b>Combined £</b>	<b>%</b>
Royal Bank of Scotland + National Westminster Bank (20% UK Nationalised)		6,000,000	-	6,000,000	12.59
Bank of Scotland + Lloyds Bank (20%)		4,000,000	2,000,000	6,000,000	12.59
<b>Property funds Total</b>			<b>£</b>	<b>%</b>	
			5,000,000	10.49	

**Total non-specified investments should be less than 60% of Investment balances** 10.49%

**Notes:**

**CD = Certificate of deposit, MMF = Money market fund**  
Property fund returns are based on dividends distributed from the start of each investment. Capital appreciation / depreciation is recorded elsewhere. Last update Dec 2018.