

**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.