

Tonbridge and Malling Borough Council - Investment summary 31 December 2019

Counterparty / type of investment	Sovereign	Fitch long term	Fitch short term	Link suggested post CDS duration limit	Investment					Cash Flow surpluses £	Core Cash balances £	Long term investment balances £	
					Start date	End date	Duration at start	Amount invested £	Return %				Proportion of total %
Banks and Building Societies													
Bank of Scotland :	UK	A+	F1	1 year				3,000,000		5.46%			
Fixed term deposit					04/03/2019	21/02/2020	1 year	1,000,000	1.25			1,000,000	
Fixed term deposit					27/03/2019	27/03/2020	1 year	1,000,000	1.25			1,000,000	
Fixed term deposit					15/04/2019	15/04/2020	1 year	1,000,000	1.25			1,000,000	
Barclays Bank :	UK	A+	F1	6 months				4,000,000		7.28%			
95 day notice account					20/06/2019	TBD	95 Days	1,000,000	0.95		1,000,000		
95 day notice account					23/07/2019	TBD	95 Days	3,000,000	0.95		3,000,000		
Coventry Building Society :	UK	A-	F1	6 months				1,000,000		1.82%			
Fixed term deposit					20/06/2019	20/03/2020	9 months	1,000,000	0.96		1,000,000		
Goldman Sachs International Bank :	UK	A	F1	6 months				4,000,000		7.28%			
Fixed term deposit					10/09/2019	10/06/2020	9 months	2,000,000	0.96			2,000,000	
Fixed term deposit					15/10/2019	15/07/2020	9 months	2,000,000	0.99			2,000,000	
HSBC Bank :	UK	A+	F1+	1 year				7,000,000		12.75%			
31 day notice account					07/11/2019	TBD	31 Days	2,000,000	0.90		2,000,000		
31 day notice account					21/11/2019	TBD	31 Days	2,000,000	0.90		2,000,000		
31 day notice account					02/12/2019	TBD	31 Days	3,000,000	0.90		3,000,000		
Lloyds Bank :	UK	A+	F1	1 year				4,000,000		7.28%			
Fixed term deposit					15/05/2019	15/05/2020	1 year	2,000,000	1.25			2,000,000	
Fixed term deposit					28/05/2019	28/05/2020	1 year	1,000,000	1.25			1,000,000	
Fixed term deposit					14/11/2019	13/11/2020	1 year	1,000,000	1.10			1,000,000	
National Westminster Bank :	UK	A+	F1	1 year				4,010,000		7.30%			
Deposit account					31/12/2019	02/01/2020	Overnight	10,000	0.20		10,000		
Certificate of deposit					25/03/2019	25/03/2020	1 year	2,000,000	1.08			2,000,000	
Certificate of deposit					07/05/2019	07/05/2020	1 year	2,000,000	1.08			2,000,000	
Rabobank :	Netherlands	AA-	F1+	1 year				2,000,000		3.64%			
Certificate of deposit					15/01/2019	14/01/2020	1 year	2,000,000	1.16			2,000,000	
Santander UK Bank :	UK	A+	F1	6 months				6,000,000		10.92%			
Fixed term deposit					02/04/2019	02/01/2020	9 Months	1,000,000	1.13			1,000,000	
Fixed term deposit					17/05/2019	17/02/2020	9 Months	1,000,000	1.13			1,000,000	
Fixed term deposit					23/08/2019	22/05/2020	9 Months	2,000,000	1.13			2,000,000	
Fixed term deposit					05/09/2019	05/06/2020	9 Months	2,000,000	0.93			2,000,000	
Money Market Funds													
Blackrock MMF - shares held	N/A	AAA	mmf (Eq)	5 years	31/12/2019	02/01/2020	Overnight	250,000	0.69	0.46%	250,000		
BNP Paribas MMF - shares held	N/A	AAA	mmf (Eq)	5 years	31/12/2019	02/01/2020	Overnight	1,000,000	0.70	1.82%	1,000,000		
DWS Deutsche MMF - shares held	N/A	AAA	mmf	5 years	31/12/2019	02/01/2020	Overnight	3,282,000	0.70	5.98%	3,282,000		
Federated MMF - shares held	N/A	AAA	mmf	5 years	31/12/2019	02/01/2020	Overnight	6,939,000	0.73	12.63%	6,939,000		
Morgan Stanley MMF - shares held	N/A	AAA	mmf	5 years	31/12/2019	02/01/2020	Overnight	3,440,000	0.70	6.26%	3,440,000		
Property Funds													
Hermes Property Unit Trust :	N/A	N/A	N/A	N/A				1,000,000		1.82%			
Property fund units					29/09/2017	N/A	N/A	1,000,000	3.40			1,000,000	
Local Authorities' Property Fund :	N/A	N/A	N/A	N/A				2,000,000		3.64%			
Property fund units					29/06/2017	N/A	N/A	1,000,000	4.30			1,000,000	
Property fund units					30/05/2018	N/A	N/A	1,000,000	4.04			1,000,000	
Lothbury Property Trust :	N/A	N/A	N/A	N/A				2,000,000		3.64%			
Property fund units					06/07/2017	N/A	N/A	1,000,000	3.09			1,000,000	
Property fund units					02/07/2018	N/A	N/A	1,000,000	3.02			1,000,000	
Total invested								54,921,000		100.00%	26,921,000	23,000,000	5,000,000

Number of investments	33	Average investment value £		1,664,000	
Number of counter parties	17	Average counter party investment £		3,231,000	
Group exposures:		Core £	Cash £	Combined £	%
Royal Bank of Scotland + National Westminster (UK Nationalised MAX 20%)		4,000,000	10,000	4,010,000	7.30
Bank of Scotland + Lloyds (MAX 20%)		7,000,000	-	7,000,000	12.75
Property Funds Total				£	%
				5,000,000	9.10

Total non-specified investments should be less than 60% of Investment balances 9.10%

Notes:
Property fund returns are based on dividends distributed from the start of each investment. Capital appreciation / depreciation is recorded elsewhere. Last update November 2019.
End date for notice accounts to be determined (TBD)