

Tonbridge and Malling Borough Council - Investment summary 30 November 2022

Counterparty / type of investment	Sovereign	Fitch long term	Fitch short term	Link suggested post CDS duration limit	Investment						Cash Flow surpluses £	Core Cash balances £	Medium term investment balances £	Long term investment balances £
					Start date	End date	Duration at start	Amount invested £	Return %	Proportion of total %				
Banks, Building Societies & Other Financials														
Barclays Bank : 95 day notice account	UK	A+	F1	100 days	23/07/2019	TBD	95 Days	3,000,000 3,000,000	3.05	4.22%				
Bank of Montreal : Certificate of Deposit	Canada	AA-	F1+	1 year	18/11/2022	17/11/2023	1 Year	2,000,000 2,000,000	4.85	2.81%			2,000,000	
Goldman Sachs : Certificate of Deposit	UK	A+	F1	6 months	29/09/2022	29/06/2023	9 Months	2,000,000 2,000,000	5.15	2.81%			2,000,000	
HSBC Bank : 31 day notice account	UK	AA-	F1+	1 year	02/12/2019	TBD	31 Days	6,000,000 6,000,000	3.00	8.43%	6,000,000			
Lloyds Bank : Certificate of Deposit Certificate of Deposit	UK	A+	F1	6 months	07/07/2022 16/08/2022	06/01/2023 16/12/2022	6 Months 4 Months	3,000,000 3,000,000	1.99 2.18	8.43%			3,000,000 3,000,000	
National Westminster Bank : Deposit account Certificate of Deposit	UK	A+	F1	1 year	30/11/2022 15/12/2021	01/12/2022 15/12/2022	Overnight 1 Year	50,000 2,000,000	0.01 0.56	2.88%	50,000		2,000,000	
Nordea Bank : Fixed term deposit	Finland	AA-	F1+	1 year	29/07/2022	30/01/2023	6 Months	2,000,000 2,000,000	2.45	2.81%			2,000,000	
Royal Bank of Canada : Certificate of Deposit	Canada	AA-	F1+	1 year	03/10/2022	03/10/2023	1 Year	3,000,000 3,000,000	5.30	4.22%			3,000,000	
Santander UK Bank : Fixed term deposit Certificate of Deposit	UK	A+	F1	6 months	18/11/2022 12/10/2022	20/02/2023 02/02/2023	3 Months 3 Months	2,000,000 2,000,000	3.35 3.60	5.62%			2,000,000 2,000,000	
Toronto Dominion Bank : Fixed term deposit Certificate of Deposit Certificate of Deposit	Canada	AA-	F1+	1 year	23/03/2022 11/07/2022 11/07/2022	23/03/2023 12/12/2022 07/07/2023	1 year 5 Months 1 year	2,000,000 2,000,000 2,000,000	1.86 2.08 2.84	8.43%			2,000,000 2,000,000 2,000,000	
Money Market Funds														
Blackrock MMF - shares/units held	N/A	AAA	mmf (Eq)	5 years	30/11/2022	01/12/2022	Overnight	8,000,000	2.92	11.24%	8,000,000			
BNP Paribas MMF - shares/units held	N/A	AAA	mmf (Eq)	5 years	30/11/2022	01/12/2022	Overnight	7,279,000	2.90	10.23%	7,279,000			
CCLA PSDF MMF - shares/units held	N/A	AAA	mmf	5 years	30/11/2022	01/12/2022	Overnight	0	2.89		-			
DWS Deutsche MMF - shares/units held	N/A	AAA	mmf	5 years	30/11/2022	01/12/2022	Overnight	2,590,000	2.99	3.64%	2,590,000			
Federated MMF - shares/units held	N/A	AAA	mmf	5 years	30/11/2022	01/12/2022	Overnight	0	2.91		-			
Morgan Stanley MMF - shares/units held	N/A	AAA	mmf	5 years	30/11/2022	01/12/2022	Overnight	8,000,000	2.87	11.24%	8,000,000			
Property Funds														
Hermes Property Unit Trust : Property fund units	N/A	N/A	N/A	N/A	29/09/2017	N/A	N/A	1,000,000 1,000,000	3.54	1.41%				1,000,000
Local Authorities' Property Fund : Property fund units Property fund units	N/A	N/A	N/A	N/A	29/06/2017 30/05/2018	N/A N/A	N/A N/A	1,000,000 1,000,000	4.07 4.16	2.81%			1,000,000 1,000,000	
Lothbury Property Trust : Property fund units Property fund units	N/A	N/A	N/A	N/A	06/07/2017 02/07/2018	N/A N/A	N/A N/A	1,000,000 1,000,000	2.90 2.80	2.81%			1,000,000 1,000,000	
Multi Asset Funds														
Aegon Multi Asset fund units	N/A	N/A	N/A	N/A	29/07/2021	N/A	N/A	1,750,000 1,750,000		2.46%			1,750,000	
Fidelity Multi Asset fund units	N/A	N/A	N/A	N/A	12/08/2021	N/A	N/A	1,000,000 1,000,000		1.41%			1,000,000	
Ninety One Multi Asset fund units	N/A	N/A	N/A	N/A	12/08/2021	N/A	N/A	1,500,000 1,500,000		2.11%			1,500,000	
Total invested								71,169,000		100.00%	31,919,000	30,000,000	4,250,000	5,000,000

Number of investments	29	Average investment value £		2,454,000	
Number of counter parties	22	Average counter party investment £		3,235,000	
Group exposures:		Core £	Cash £	Combined £	%
Royal Bank of Scotland + National Westminster (UK Nationalised MAX 20%)		2,000,000	50,000	2,050,000	2.88
Bank of Scotland + Lloyds (MAX 20%)		3,000,000	-	3,000,000	4.22
				£	%
Property Funds Total				5,000,000	7.03
Multi Asset Funds Total				4,250,000	5.97

Total non-specified investments should be less than 60% of Investment balances 13.00%

Notes:
Property fund returns are based on dividends distributed from the start of each investment. Capital appreciation / depreciation is recorded elsewhere. Last update June 2022.

End date for notice accounts to be determined (TBD)