

Tonbridge and Malling Borough Council - Investment summary 28 February 2023

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	6 months	23/07/2019	TBD	95 Days	3,000,000 3,000,000	4.05	4.74%				
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	3.16%			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	3.16%			2,000,000	
Handelbanken : Fixed term deposit	UK	AA	F1+	1 year	16/01/2023	17/07/2023	6 Month	3,000,000 3,000,000	4.10	4.74%			3,000,000	
HSBC Bank : 31 day notice account	UK	AA-	F1+	1 year	02/12/2019	TBD	31 Days	6,000,000 6,000,000	4.00	9.49%	6,000,000			
Lloyds Bank : Certificate of Deposit Certificate of Deposit	UK	A+	F1	6 months	06/01/2023 19/01/2023	06/07/2023 19/10/2023	6 Months 9 Months	3,000,000 3,000,000	4.15 4.59	9.49%			3,000,000 3,000,000	
National Westminster Bank : Deposit account	UK	A+	F1	1 year	28/02/2023	01/03/2023	Overnight	50,000 50,000	0.80	0.08%	50,000			
Rabobank : Fixed term deposit	Netherlands	A+	F1	1 year	15/12/2022	15/09/2023	9 Months	3,000,000 3,000,000	4.50	4.74%			3,000,000	
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	4.74%			3,000,000	
Toronto Dominion Bank : Fixed term deposit Certificate of Deposit Certificate of Deposit	Canada	AA-	F1+	1 year	23/03/2022 12/12/2022 11/07/2022	23/03/2023 12/12/2023 07/07/2023	1 year 1 year 1 year	2,000,000 2,000,000 2,000,000	1.86 4.78 2.84	9.49%			2,000,000 2,000,000 2,000,000	
Money Market Funds														
Blackrock MMF - shares/units held	N/A	AAA	mmf (Eq)	5 years	28/02/2023	01/03/2023	Overnight	2,545,000	3.94	4.03%	2,545,000			
BNP Paribas MMF - shares/units held	N/A	AAA	mmf (Eq)	5 years	28/02/2023	01/03/2023	Overnight	7,944,000	3.90	12.56%	7,944,000			
CCLA PSDF MMF - shares/units held	N/A	AAA	mmf	5 years	28/02/2023	01/03/2023	Overnight	4,617,000	3.91	7.30%	4,617,000			
DWS Deutsche MMF - shares/units held	N/A	AAA	mmf	5 years	28/02/2023	01/03/2023	Overnight	4,823,000	3.91	7.63%	4,823,000			
Federated MMF - shares/units held	N/A	AAA	mmf	5 years	28/02/2023	01/03/2023	Overnight	0	3.90		-			
Morgan Stanley MMF - shares/units held	N/A	AAA	mmf	5 years	28/02/2023	01/03/2023	Overnight	0	3.91		-			
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	1.58%				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	3.16%				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	3.16%				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		2.77%			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		1.58%			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		2.37%			1,500,000	
Total invested								63,229,000		100.00%	25,979,000	28,000,000	4,250,000	5,000,000

Number of investments	27	Average investment value £			2,342,000
Number of counter parties	22	Average counter party investment £			2,874,000
Group exposures:		Core £	Cash £	Combined £	%
Royal Bank of Scotland + National Westminster (UK Nationalised MAX 20%)		-	50,000	50,000	0.08
Bank of Scotland + Lloyds (MAX 20%)		6,000,000	-	6,000,000	9.49
				£	%
Property Funds Total				5,000,000	7.91
Multi Asset Funds Total				4,250,000	6.72

Total non-specified investments should be less than 60% of Investment balances	14.63%
---	--------

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)