

Tonbridge and Malling Borough Council - Investment summary 31 July 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	5.05	4.87%				
Bank of Montreal : Certificate of Deposit	Canada	AA-	F1+	1 year	18/11/2022	17/11/2023	1 Year	2,000,000	4.85	3.25%		2,000,000		
Goldman Sachs : Certificate of Deposit Certificate of Deposit	UK	A+	F1	6 months	03/07/2023 10/07/2023	03/04/2024 10/04/2024	9 Months 9 Months	2,000,000 3,000,000	6.14 6.34	8.12%		2,000,000 3,000,000		
Handelbanken : Fixed term deposit	UK	AA	F1+	1 year	17/07/2023	17/01/2024	6 Month	3,000,000	5.60	4.87%		3,000,000		
HSBC Bank : 31 day notice account	UK	AA-	F1+	1 year	02/12/2019	TBD	31 Days	6,000,000	5.00	9.74%	6,000,000			
Lloyds Bank : Certificate of Deposit Certificate of Deposit	UK	A+	F1	6 months	19/01/2023 12/07/2023	19/10/2023 11/07/2024	9 Months 1 Year	3,000,000 3,000,000	4.59 6.71	9.74%		3,000,000 3,000,000		
National Westminster Bank : Deposit account	UK	A+	F1	1 year	31/07/2023	01/08/2023	Overnight	50,000 50,000	1.35	0.08%	50,000			
Rabobank : Fixed term deposit	Netherlands	A+	F1	1 year	15/12/2022	15/09/2023	9 Months	3,000,000	4.50	4.87%		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	5.30	4.87%		3,000,000		
Toronto Dominion Bank : Certificate of Deposit	Canada	AA-	F1+	1 year	12/12/2022	12/12/2023	1 year	2,000,000	4.78	3.25%		2,000,000		
Money Market Funds														
Blackrock MMF - shares/units held	N/A	AAA	mmf (Eq)	5 years	31/07/2023	01/08/2023	Overnight	0	4.83		-			
BNP Paribas MMF - shares/units held	N/A	AAA	mmf (Eq)	5 years	31/07/2023	01/08/2023	Overnight	8,000,000	5.03	12.99%	8,000,000			
CCLA PSDF MMF - shares/units held	N/A	AAA	mmf	5 years	31/07/2023	01/08/2023	Overnight	8,000,000	4.94	12.99%	8,000,000			
DWS Deutsche MMF - shares/units held	N/A	AAA	mmf	5 years	31/07/2023	01/08/2023	Overnight	0	4.92		-			
Federated MMF - shares/units held	N/A	AAA	mmf	5 years	31/07/2023	01/08/2023	Overnight	3,277,000	4.91	5.32%	3,277,000			
Morgan Stanley MMF - shares/units held	N/A	AAA	mmf	5 years	31/07/2023	01/08/2023	Overnight	0	4.93		-			
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	3.53	1.62%			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 4.78	3.25%			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	2.88 2.88	3.25%			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		2.84%		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		1.62%		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		2.44%		1,500,000		
Total invested								61,577,000		100.00%	25,327,000	27,000,000	4,250,000	5,000,000

Number of investments	26	Average investment value £			2,368,000
Number of counter parties	22	Average counter party investment £			2,799,000
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%)		3,000,000	-	3,000,000	4.87
				£	%
Property Funds Total				5,000,000	8.12
Multi Asset Funds Total				4,250,000	6.90

Total non-specified investments should be less than 60% of Investment balances	15.02%
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Notes:
Property fund returns are based on dividends distributed from the start of each investment. Capital appreciation / depreciation is recorded elsewhere. Last update June 2023.

End date for notice accounts to be determined (TBD)