

Tonbridge and Malling Borough Council - Investment summary 30 November 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	5.30	4.08%				
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	6.80%			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	4.08%			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	5.25	8.16%	6,000,000			
Lloyds Bank : Certificate of Deposit Certificate of Deposit	UK	A+	F1	6 months	12/07/2023 15/11/2023	11/07/2024 14/11/2024	1 Year 1 Year	3,000,000 3,000,000	6.75 5.66	8.16%			3,000,000 3,000,000	
National Westminster Bank : Deposit account	UK	A+	F1	1 year	30/11/2023	01/12/2023	Overnight	50,000 50,000	1.45	0.07%	50,000			
Nordea : Certificate of Deposit	Finland	AA-	F1+	1 year	31/08/2023	29/02/2024	6 Months	3,000,000 3,000,000	5.88	4.08%			3,000,000	
Rabobank : Certificate of Deposit Certificate of Deposit	Netherlands	A+	F1	1 year	15/09/2023 03/11/2023	17/06/2024 01/11/2024	9 Months 12 months	3,000,000 3,000,000	5.88 5.62	8.16%			3,000,000 3,000,000	
Santander: Certificate of Deposit	UK	AA-	F1	6 months	06/10/2023	06/02/2024	6 months	3,000,000	5.48	4.08%			3,000,000	
Toronto Dominion Bank : Certificate of Deposit Certificate of Deposit	Canada	AA-	F1+	1 year	12/12/2022 06/10/2023	12/12/2023 04/10/2024	1 year 1 year	2,000,000 3,000,000	4.78 5.89	6.80%			2,000,000 3,000,000	
Money Market Funds														
Blackrock MMF - shares/units held	N/A	AAA	mmf (Eq)	5 years	30/11/2023	01/12/2023	Overnight	8,000,000	5.34	10.88%	8,000,000			
BNP Paribas MMF - shares/units held	N/A	AAA	mmf (Eq)	5 years	30/11/2023	01/12/2023	Overnight	8,000,000	5.34	10.88%	8,000,000			
CCLA PSDF MMF - shares/units held	N/A	AAA	mmf	5 years	30/11/2023	01/12/2023	Overnight	0	5.30		-			
DWS Deutsche MMF - shares/units held	N/A	AAA	mmf	5 years	30/11/2023	01/12/2023	Overnight	0	5.32		-			
Federated MMF - shares/units held	N/A	AAA	mmf	5 years	30/11/2023	01/12/2023	Overnight	8,000,000	5.39	10.88%	8,000,000			
Morgan Stanley MMF - shares/units held	N/A	AAA	mmf	5 years	30/11/2023	01/12/2023	Overnight	202,000	5.32	0.27%	202,000			
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	3.57	1.36%				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	4.11 4.98	2.72%				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	2.72%				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		2.38%			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		1.36%			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		2.04%			1,500,000	
Total invested								73,502,000		100.00%	30,252,000	34,000,000	4,250,000	5,000,000

Number of investments	28	Average investment value £ 2,625,000		
Number of counter parties	22	Average counter party investment £ 3,341,000		
Group exposures:	Core £	Cash £	Combined £	%
Royal Bank of Scotland + National Westminster (UK Nationalised MAX 20%)	-	50,000	50,000	0.07
Bank of Scotland + Lloyds (MAX 20%)	6,000,000	-	6,000,000	8.16
			£	%
Property Funds Total			5,000,000	6.80
Multi Asset Funds Total			4,250,000	5.78

Total non-specified investments should be less than 60% of Investment balances 12.58%

Notes:
Property fund returns are based on dividends distributed from the start of each investment. Capital appreciation / depreciation is recorded elsewhere. Last update November 2023.

End date for notice accounts to be determined (TBD)