

Tonbridge and Malling Borough Council - Investment summary 29 February 2024

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	5.30	4.17%				
Close Brothers : Fixed Term Deposit	UK	BBB+	F2	N/A	27/02/2024	27/11/2024	9 Months	3,000,000	5.35	4.17%			3,000,000	
Goldman Sachs : Certificate of Deposit	UK	A+	F1	6 months	03/07/2023	03/04/2024	9 Months	2,000,000	6.14	6.96%			2,000,000	
Certificate of Deposit					10/07/2023	10/04/2024	9 Months	3,000,000	6.34				3,000,000	
Handelbanken : Fixed term deposit	UK	AA	F1+	1 year	17/01/2024	17/01/2025	1 Year	3,000,000	4.70	4.17%			3,000,000	
HSBC Bank : 31 day notice account	UK	AA-	F1+	1 year	02/12/2019	TBD	31 Days	3,000,000	5.25	8.35%	3,000,000			
31 day notice account					02/12/2019	28/03/2024	31 Days	3,000,000	5.05		3,000,000			
Lloyds Bank : Certificate of Deposit	UK	A+	F1	6 months	12/07/2023	11/07/2024	1 Year	3,000,000	6.75	8.35%			3,000,000	
Certificate of Deposit					15/11/2023	14/11/2024	1 Year	3,000,000	5.66				3,000,000	
National Westminster Bank : Deposit account	UK	A+	F1	1 year	29/02/2024	01/03/2024	Overnight	50,000	3.25	4.24%	50,000			
Certificate of Deposit					06/02/2024	06/08/2024	6 months	3,000,000	5.31				3,000,000	
Rabobank : Certificate of Deposit	Netherlands	A+	F1	1 year	15/09/2023	17/06/2024	9 Months	3,000,000	5.88	8.35%			3,000,000	
Certificate of Deposit					03/11/2023	01/11/2024	12 months	3,000,000	5.62				3,000,000	
Toronto Dominion Bank : Certificate of Deposit	Canada	AA-	F1+	1 year	06/10/2023	04/10/2024	1 year	3,000,000	5.89	8.35%			3,000,000	
Certificate of Deposit					20/12/2023	19/12/2024	1 year	3,000,000	5.23				3,000,000	
Money Market Funds														
Blackrock MMF - shares/units held	N/A	AAA	mmf (Eq)	5 years	29/02/2024	01/03/2024	Overnight	1,918,000	5.27	2.67%	1,918,000			
BNP Paribas MMF - shares/units held	N/A	AAA	mmf (Eq)	5 years	29/02/2024	01/03/2024	Overnight	7,971,000	5.27	11.09%	7,971,000			
CCLA PSDF MMF - shares/units held	N/A	AAA	mmf	5 years	29/02/2024	01/03/2024	Overnight	3,694,000	5.26	5.14%	3,694,000			
DWS Deutsche MMF - shares/units held	N/A	AAA	mmf	5 years	29/02/2024	01/03/2024	Overnight	0	5.27		-			
Federated MMF - shares/units held	N/A	AAA	mmf	5 years	29/02/2024	01/03/2024	Overnight	8,000,000	5.33	11.13%	8,000,000			
Morgan Stanley MMF - shares/units held	N/A	AAA	mmf	5 years	29/02/2024	01/03/2024	Overnight	0	5.24		-			
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	3.54	1.39%			1,000,000	
Local Authorities' Property Fund : Property fund units	N/A	N/A	N/A	N/A	29/06/2017	N/A	N/A	1,000,000	4.13	2.78%			1,000,000	
Property fund units					30/05/2018	N/A	N/A	1,000,000	5.14				1,000,000	
Lothbury Property Trust : Property fund units	N/A	N/A	N/A	N/A	06/07/2017	N/A	N/A	1,000,000	2.89	2.78%			1,000,000	
Property fund units					02/07/2018	N/A	N/A	1,000,000	2.89				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		2.43%			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		1.39%			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		2.09%			1,500,000	
Total invested								71,883,000		100.00%	27,633,000	35,000,000	4,250,000	5,000,000

Number of investments	29	Average investment value £				2,479,000
Number of counter parties	21	Average counter party investment £				3,423,000
Group exposures:		Core £	Cash £	Combined £	%	
Royal Bank of Scotland + National Westminster (UK Nationalised MAX 20%)		3,000,000	50,000	3,050,000	4.24	
Bank of Scotland + Lloyds (MAX 20%)		6,000,000	-	6,000,000	8.35	
				£	%	
Property Funds Total				5,000,000	6.96	
Multi Asset Funds Total				4,250,000	5.91	

Total non-specified investments should be less than 60% of investment balances 12.87%

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

End date for notice accounts to be determined (TBD)