

Investments held as at 31 March 2020

Investments held with counterparty's approved within the Council's 2019/20 Treasury Management Strategy (together with prevailing credit ratings and maximum monetary and duration limits) at 31 March 2020, are set out below:

Total Investments for period = £338.1m

Table 1: UK Banks (Unsecured) – Total £45.2m

Counterparty	Credit Rating	Monetary Limits	Duration Limits	Start Date	Maturity Date	No. of Days	Days to Maturity	Interest Rate	Amount
Goldman Sachs International Bank	A	£15m	6 Months	07/11/19	07/05/20	182	37	1.02%	£10.0m
Lloyds Bank Plc: Business Account(s)	A+	£15m	1 Year	n/a	n/a	n/a	n/a	0.00%	£0.2m
Lloyds Bank Plc: 175-Day Notice Account	A+	£15m	1 Year	n/a	n/a	n/a	n/a	0.48%	£14.5m
Lloyds Bank Plc: 175-Day Notice Withdrawal	A+	£15m	1 Year	03/02/20	27/07/20	175	118	0.48%	£0.5m
National Westminster Bank Plc	A	£15m	1 Year	01/10/19	30/09/20	365	183	0.91%	£5.0m
National Westminster Bank Plc	A	£15m	1 Year	02/01/20	29/12/20	362	273	0.96%	£5.0m
Standard Chartered Bank (CD)	A	£15m	6 Months	05/11/19	05/05/20	182	35	0.88%	£10.0m

Table 2: Non-UK Banks (Unsecured) – Total £15.0m

Counterparty	Credit Rating	Monetary Limits	Duration Limits	Start Date	Maturity Date	No. of Days	Days to Maturity	Interest Rate	Amount
Australia and New Zealand Bank (Australia)	AA-	£15m	1 Year	12/04/19	09/04/20	363	9	1.14%	£5.0m
Australia and New Zealand Bank (Australia)	AA-	£15m	1 Year	21/05/19	20/05/20	365	50	1.14%	£5.0m
Commonwealth Bank of Australia (Australia)	AA-	£15m	1 Year	12/04/19	09/04/20	363	9	0.98%	£5.0m

Table 3: UK Banks (Secured) – Total £10.0m

Counterparty	Credit Rating	Monetary Limits	Duration Limits	Start Date	Maturity Date	No. of Days	Days to Maturity	Interest Rate	Amount
Nationwide Building Society (Covered Bond)	AAA	£25m	10 Years	02/08/19	02/08/22	1,096	854	0.50%	£10.0m

Table 4: UK Local Authorities – Total £154.5m

Counterparty	Credit Rating	Monetary Limits	Duration Limits	Start Date	Maturity Date	No. of Days	Days to Maturity	Interest Rate	Amount
Aberdeen City Council	AA-	£25m	20 Years	19/12/19	24/09/20	280	177	0.95%	£5.0m
Barnsley Metropolitan Borough Council	AA- (i)	£25m	20 Years	05/11/19	05/11/21	731	584	1.45%	£5.0m
Blackpool Council	AA- (i)	£25m	20 Years	30/01/20	30/07/20	182	121	0.90%	£10.0m
Cambridgeshire County Council	AA- (i)	£25m	20 Years	11/04/19	09/04/20	364	9	0.98%	£5.0m
Croydon Council	AA- (i)	£25m	20 Years	05/11/19	03/11/20	364	217	0.95%	£10.0m
Doncaster Metropolitan Borough Council	AA- (i)	£25m	20 Years	15/08/19	13/08/20	364	135	0.88%	£5.0m
Dundee City Council	AA- (i)	£25m	20 Years	29/10/19	27/10/20	364	210	0.98%	£5.0m
Hackney Council	AA- (i)	£25m	20 Years	27/02/20	25/02/21	364	331	0.97%	£10.0m
Haringey Council	AA- (i)	£25m	20 Years	13/03/20	12/03/21	364	346	0.98%	£10.0m
Highland Council	AA- (i)	£25m	20 Years	10/02/20	08/02/21	364	314	0.98%	£4.5m
Hull City Council	AA- (i)	£25m	20 Years	15/11/19	15/05/20	182	45	0.90%	£5.0m
North Lanarkshire Council	AA- (i)	£25m	20 Years	09/12/19	09/11/20	336	223	0.93%	£5.0m
Plymouth City Council	AA- (i)	£25m	20 Years	09/04/18	09/04/20	731	9	1.40%	£10.0m
Plymouth City Council	AA- (i)	£25m	20 Years	25/03/20	24/03/21	364	358	1.30%	£10.0m
Salford City Council	AA- (i)	£25m	20 Years	13/12/19	11/12/20	364	255	0.95%	£5.0m
Slough Borough Council	AA- (i)	£25m	20 Years	29/11/19	29/05/20	182	59	0.86%	£5.0m
Southwark Council	AA- (i)	£25m	20 Years	22/01/20	20/01/21	364	295	1.00%	£5.0m
Stockport Metropolitan Borough Council	AA- (i)	£25m	20 Years	31/03/20	30/03/21	364	364	0.98%	£10.0m
Surrey County Council	AA- (i)	£25m	20 Years	24/12/19	24/06/20	183	85	0.90%	£10.0m
Thurrock Council	AA- (i)	£25m	20 Years	03/07/19	02/07/20	365	93	0.95%	£10.0m
Thurrock Council	AA- (i)	£25m	20 Years	05/08/19	04/08/20	365	126	0.92%	£10.0m

(i) Assumed UK Local Authority credit rating if no actual rating exists (as per 2019/20 Treasury Management Strategy "Creditworthiness Policy").

Table 5: UK Housing Associations (RSLs) – Total £10.0m

Counterparty	Credit Rating	Monetary Limits	Duration Limits	Start Date	Maturity Date	No. of Days	Days to Maturity	Interest Rate	Amount
Metropolitan Housing Trust (MTVH Group)	A-	£15m	5 Years	05/09/19	06/09/21	732	524	1.40%	£10.0m

Table 6: Short-Term Money Market Funds – Total £66.2m

Counterparty	Credit Rating	Monetary Limits	Duration Limits	Start Date	Maturity Date	No. of Days	Days to Maturity	Interest Rate	Amount
Aberdeen Standard Sterling Liquidity Fund	AAA	£25m	<i>Note (ii)</i>	n/a	n/a	n/a	n/a	0.48%	£25.0m
Blackrock Sterling Liquidity Fund	AAA	£25m	<i>Note (ii)</i>	n/a	n/a	n/a	n/a	0.37%	£16.2m
Federated Prime Sterling Liquidity Fund	AAA	£25m	<i>Note (ii)</i>	n/a	n/a	n/a	n/a	0.41%	£25.0m

(ii) No defined maturity periods for short-term Money Market Funds; withdrawals based on cash flow liquidity requirements.

Table 7: Pooled Funds (Externally Managed) – Total £37.2m

Counterparty	Credit Rating	Monetary Limits	Duration Limits	Start Date	Maturity Date	No. of Days	Days to Maturity	2019/20 EIR(%)	Market value
Fidelity Multi-Asset Income Fund	n/a	£15m	<i>Note (iii)</i>	11/12/18	n/a	477	n/a	4.51%	£7.0m
Ninety-One Diversified Income Fund	n/a	£15m	<i>Note (iii)</i>	05/12/18	n/a	483	n/a	4.15%	£6.9m
CCLA (Local Authorities' Property Fund)	n/a	£15m	<i>Note (iv)</i>	28/02/17	n/a	1,128	n/a	4.26%	£9.5m
Hermes Property Unit Trust (HPUT)	n/a	£15m	<i>Note (iv)</i>	28/08/18	n/a	582	n/a	2.99%	£9.3m
Lothbury Property Trust (LPT)	n/a	£15m	<i>Note (iv)</i>	03/09/18	n/a	576	n/a	2.96%	£4.5m

(iii) Three year investment horizon for externally managed multi-asset income funds.

(iv) Minimum five year investment horizon for externally managed property funds.