

Investments held as at 30 June 2021

Investments held with counterparty's approved within the County Council's 2021/22 Treasury Management Strategy (together with prevailing credit ratings and maximum monetary and duration limits) at 30 June 2021, are set out below:

Total Investments for period = £378.4m

Table 1: UK Banks (Unsecured) – Total £59.7m

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	1 Year (i)	05/02/21	05/08/21	181	36	0.115%	£15.0m
Handelsbanken Plc: 35-Day Notice Account	AA-	£15m	1 Year	n/a	n/a	n/a	n/a	0.05%	£15.0m
Lloyds Bank Plc: Business Accounts	A+	£15m	1 Year	n/a	n/a	n/a	n/a	0.00%	£0.2m
Lloyds Bank Plc	A+	£15m	1 Year	19/02/21	13/08/21	175	44	0.11%	£14.5m
National Westminster Bank Plc	A	£15m	1 Year	03/08/20	03/08/21	365	34	0.27%	£5.0m
National Westminster Bank Plc	A	£15m	1 Year	05/02/21	04/02/22	364	219	0.09%	£10.0m

(i) *The 2021/22 Treasury Management Strategy approves investment durations up to a maximum of one year for unsecured deposits in UK Banks holding a A+ long-term credit rating. However, given Goldman Sachs International Bank's elevated CDS price (in comparison with other approved UK banks) the County Council currently only considers deposits up to a maximum six month duration; in line with recommended exposure limits received from Link Group (Link Asset Services).*

Table 2: 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	398	0.48%	£10.0m

Table 3: 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)	A+	£15m	1 Year	22/07/20	22/07/21	365	22	0.32%	£5.0m
Australia and New Zealand Bank (Australia)	A+	£15m	1 Year	22/01/21	21/01/22	364	205	0.10%	£5.0m
Australia and New Zealand Bank (Australia)	A+	£15m	1 Year	22/04/21	22/04/22	365	296	0.14%	£5.0m

Table 4: UK Local Authorities – Total £145.0m

Counterparty	Credit Rating	Monetary Limits	Duration Limits	Start Date	Maturity Date	No. of Days	Days to Maturity	Interest Rate	Amount
Barnsley Metropolitan Borough Council	n/a	£25m	20 Years	05/11/19	05/11/21	731	128	1.45%	£5.0m
Blackpool Council	n/a	£25m	20 Years	25/09/20	24/09/21	364	86	0.30%	£5.0m
Brent Council	n/a	£25m	20 Years	08/02/21	07/02/22	364	222	0.10%	£10.0m
Brent Council	n/a	£25m	20 Years	26/02/21	24/02/22	363	239	0.15%	£5.0m
Croydon Council	n/a	£25m	20 Years	03/11/20	02/11/21	364	125	0.30%	£10.0m
Haringey Council	n/a	£25m	20 Years	12/03/21	11/03/22	364	254	0.22%	£10.0m
Hillingdon Council	n/a	£25m	20 Years	05/08/20	04/08/21	364	35	0.25%	£10.0m
Luton Borough Council	n/a	£25m	20 Years	25/11/20	24/11/21	364	147	0.30%	£5.0m
Plymouth City Council	n/a	£25m	20 Years	19/04/21	14/04/22	360	288	0.26%	£10.0m
Plymouth City Council	n/a	£25m	20 Years	06/05/21	06/05/22	365	310	0.12%	£5.0m
Slough Borough Council	n/a	£25m	20 Years	15/01/21	14/01/22	364	198	0.30%	£10.0m
Slough Borough Council	n/a	£25m	20 Years	28/05/21	27/05/22	364	331	0.15%	£5.0m
Southwark Council	n/a	£25m	20 Years	18/01/21	18/01/22	334	202	0.11%	£5.0m
Southwark Council	n/a	£25m	20 Years	05/03/21	05/01/22	306	189	0.12%	£5.0m
Tameside Metropolitan Borough Council	n/a	£25m	20 Years	27/11/20	26/11/21	364	149	0.25%	£10.0m
Thurrock Council	n/a	£25m	20 Years	04/08/20	04/08/21	365	35	0.50%	£10.0m
Thurrock Council	n/a	£25m	20 Years	02/10/20	01/10/21	364	93	0.42%	£10.0m
Wokingham Borough Council	n/a	£25m	20 Years	30/07/20	29/07/21	364	29	0.30%	£10.0m
Wokingham Borough Council	n/a	£25m	20 Years	25/08/20	24/08/21	364	55	0.25%	£5.0m

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	68	1.40%	£10.0m

Table 6: Short-Term Money Market Funds – Total £87.5m

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	0.01%	£25.0m
Blackrock Sterling Liquidity Fund	AAA	£25m	<i>Note (ii)</i>	n/a	n/a	n/a	n/a	0.01%	£25.0m
Deutsche Sterling Liquidity Fund	AAA	£25m	<i>Note (ii)</i>	n/a	n/a	n/a	n/a	0.00%	£12.5m
Federated (UK) Sterling Liquidity Fund	AAA	£25m	<i>Note (ii)</i>	n/a	n/a	n/a	n/a	0.01%	£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 £51.2m

Counterparty	Credit Rating	Monetary Limits	Duration Limits	Start Date	Maturity Date	No. of Days	Days to Maturity	2021/22 EIR (iii)	Market Value
Fidelity Multi-Asset Income Fund	n/a	£15m	<i>Note (iv)</i>	11/12/18	n/a	933	n/a	4.00%	£14.0m
Ninety-One Diversified Income Fund	n/a	£15m	<i>Note (iv)</i>	05/12/18	n/a	939	n/a	4.18%	£13.5m
CCLA (Local Authorities' Property Fund)	n/a	£15m	<i>Note (v)</i>	28/02/17	n/a	1,584	n/a	4.00%	£9.7m
Hermes Property Unit Trust (HPUT)	n/a	£15m	<i>Note (v)</i>	28/08/18	n/a	1,038	n/a	3.58%	£9.4m
Lothbury Property Trust (LPT)	n/a	£15m	<i>Note (v)</i>	03/09/18	n/a	1,032	n/a	2.63%	£4.6m

(iii) Estimated 2021/22 return (EIR) based on information received from the respective Fund Managers during the first quarter.

(iv) Minimum three year investment horizon for externally managed multi-asset income funds.

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