

Investments held as at 30 September 2020

Investments held with counterparty's approved within the Council's 2020/21 Treasury Management Strategy (together with prevailing credit ratings and maximum monetary and duration limits) at 30 September 2020, are set out below:

Total Investments for period = £401.1m

Table 1: UK Banks (Unsecured) – Total £69.5m

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)	05/08/20	05/02/21	184	128	0.09%	£15.0m
Handelsbanken Plc: 35-Day Notice Account	AA-	£15m	1 Year	n/a	n/a	n/a	n/a	0.05%	£15.0m
Leeds Building Society	A-	£15m	100 Days	05/08/20	05/11/20	92	36	0.06%	£15.0m
Lloyds Bank Plc: Business Account(s)	A+	£15m	1 Year	n/a	n/a	n/a	n/a	0.00%	£0.0m
Lloyds Bank Plc: 175-Day Notice Account	A+	£15m	1 Year	n/a	n/a	n/a	n/a	0.21%	£14.5m
National Westminster Bank Plc	A	£15m	1 Year	02/01/20	29/12/20	362	90	0.96%	£5.0m
National Westminster Bank Plc	A	£15m	1 Year	03/08/20	03/08/21	365	307	0.27%	£5.0m

- (i) *The 2020/21 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 Council currently only considers deposits up to a maximum six month duration; in line with recommended exposure limits received from Link Asset Services.*

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)	A+	£15m	1 Year	22/07/20	22/01/21	184	114	0.24%	£5.0m
Australia and New Zealand Bank (Australia)	A+	£15m	1 Year	22/07/20	22/04/21	274	204	0.28%	£5.0m
Australia and New Zealand Bank (Australia)	A+	£15m	1 Year	22/07/20	22/07/21	365	295	0.32%	£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	671	0.49%	£10.0m

Table 4: UK Local Authorities – Total £184.5m

Counterparty	Credit Rating	Monetary Limits	Duration Limits	Start Date	Maturity Date	No. of Days	Days to Maturity	Interest Rate	Amount
Barking & Dagenham Council	n/a	£25m	20 Years	16/06/20	23/10/20	129	23	0.30%	£5.0m
Barnsley Metropolitan Borough Council	n/a	£25m	20 Years	05/11/19	05/11/21	731	401	1.45%	£5.0m
Blackpool Council	n/a	£25m	20 Years	25/09/20	24/09/21	364	359	0.30%	£5.0m
Croydon Council	n/a	£25m	20 Years	05/11/19	03/11/20	364	34	0.95%	£10.0m
Dundee City Council	n/a	£25m	20 Years	29/10/19	27/10/20	364	27	0.98%	£5.0m
Hackney Council	n/a	£25m	20 Years	27/02/20	25/02/21	364	148	0.97%	£10.0m
Haringey Council	n/a	£25m	20 Years	13/03/20	12/03/21	364	163	0.98%	£10.0m
Highland Council	n/a	£25m	20 Years	10/02/20	08/02/21	364	131	0.98%	£4.5m
Hillingdon Council	n/a	£25m	20 Years	12/06/20	01/12/20	172	62	0.35%	£5.0m
Hillingdon Council	n/a	£25m	20 Years	05/08/20	04/08/21	364	308	0.25%	£10.0m
Isle of Wight Council	n/a	£25m	20 Years	09/04/20	08/04/21	364	190	1.00%	£5.0m
Leeds City Council	n/a	£25m	20 Years	26/08/20	24/02/21	182	147	0.09%	£15.0m
North Lanarkshire Council	n/a	£25m	20 Years	09/12/19	09/11/20	336	40	0.93%	£5.0m
Plymouth City Council	n/a	£25m	20 Years	25/03/20	24/03/21	364	175	1.30%	£10.0m
Salford City Council	n/a	£25m	20 Years	13/12/19	11/12/20	364	72	0.95%	£5.0m
Southwark Council	n/a	£25m	20 Years	22/01/20	20/01/21	364	112	1.00%	£5.0m
Stockport Metropolitan Borough Council	n/a	£25m	20 Years	31/03/20	30/03/21	364	181	0.98%	£10.0m
Surrey County Council	n/a	£25m	20 Years	24/06/20	24/11/20	153	55	0.42%	£10.0m
Thurrock Council	n/a	£25m	20 Years	02/07/20	02/10/20	92	2	0.40%	£10.0m
Thurrock Council	n/a	£25m	20 Years	06/07/20	06/01/21	184	98	0.33%	£5.0m
Thurrock Council	n/a	£25m	20 Years	04/08/20	04/08/21	365	308	0.50%	£10.0m
Trafford Council	n/a	£25m	20 Years	06/08/20	08/02/21	186	131	0.95%	£10.0m
Wokingham Borough Council	n/a	£25m	20 Years	30/07/20	30/07/21	365	303	0.30%	£10.0m
Wokingham Borough Council	n/a	£25m	20 Years	25/08/20	24/08/21	364	328	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	341	1.40%	£10.0m

Table 6: Short-Term Money Market Funds – Total £49.9m

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	Note (ii)	n/a	n/a	n/a	n/a	0.06%	£25.0m
Blackrock Sterling Liquidity Fund	AAA	£25m	Note (ii)	n/a	n/a	n/a	n/a	0.01%	£24.9m

(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 £62.2m

Counterparty	Credit Rating	Monetary Limits	Duration Limits	Start Date	Maturity Date	No. of Days	Days to Maturity	2020/21 EIR(%)	Market Value
Federated Cash Plus Fund	AAA	£25m	Note (iii)	29/07/20	n/a	64	n/a	0.10%	£24.9m
Fidelity Multi-Asset Income Fund	n/a	£15m	Note (iv)	11/12/18	n/a	660	n/a	4.53%	£7.6m
Ninety-One Diversified Income Fund	n/a	£15m	Note (iv)	05/12/18	n/a	666	n/a	4.11%	£7.3m
CCLA (Local Authorities' Property Fund)	n/a	£15m	Note (v)	28/02/17	n/a	1,311	n/a	3.84%	£9.1m
Hermes Property Unit Trust (HPUT)	n/a	£15m	Note (v)	28/08/18	n/a	765	n/a	2.44%	£8.9m
Lothbury Property Trust (LPT)	n/a	£15m	Note (v)	03/09/18	n/a	759	n/a	2.26%	£4.4m

(iii) Up to one year investment horizon for externally managed ultra-short dated bond funds (enhanced cash).

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

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