



**Investment Summary Report  
February 2019**

**Contents**

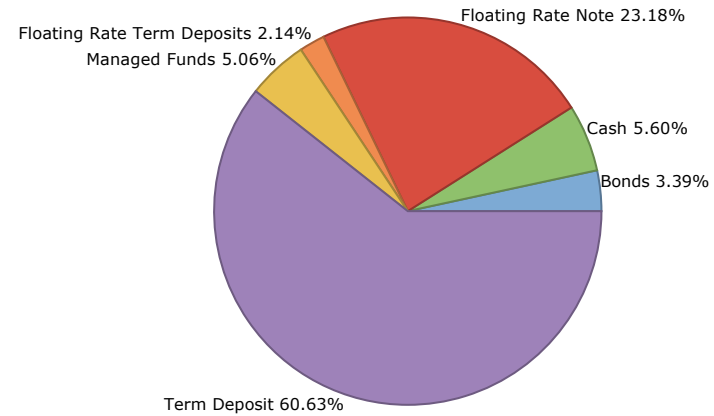
---

Executive Summary	Page 3
Actual Interest Report	Page 4
Investment Cashflows	Page 5
Investment Policy Compliance Report	Page 6
Investment Performance Report	Page 7
Individual Institutional Exposures Report	Page 8
Investment Holdings Report	Page 9

**Investment Holdings**

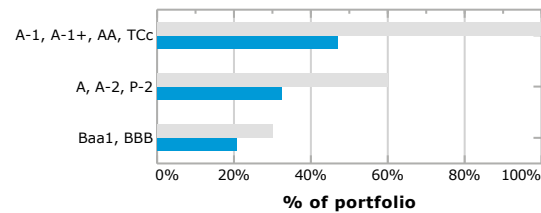
By Product	Face Value (\$)	Current Value (\$)	Current Yield (%)
Bonds	4,750,000.00	4,805,395.70	3.0474
Cash	7,851,395.38	7,851,395.38	1.2146
Floating Rate Note	32,500,000.00	32,728,460.95	3.2296
Floating Rate Term Deposits	3,000,000.00	3,005,360.01	3.1054
Managed Funds	7,090,160.03	7,090,160.03	4.0202
Term Deposit	85,000,000.00	85,878,921.10	2.8568
	<b>140,191,555.41</b>	<b>141,359,693.17</b>	<b>2.9245</b>

**Investment Holdings**



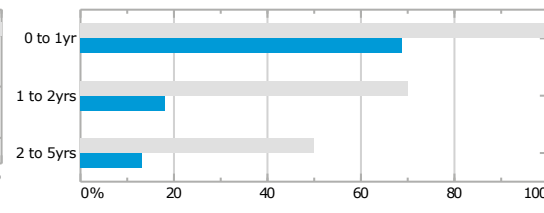
**Investment Policy Compliance**

**Total Credit Exposure**

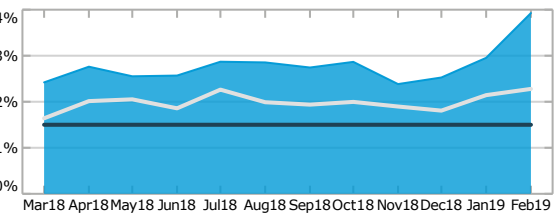


**Investment Policy Compliance**

**Term to Maturity**



**Investment Performance**



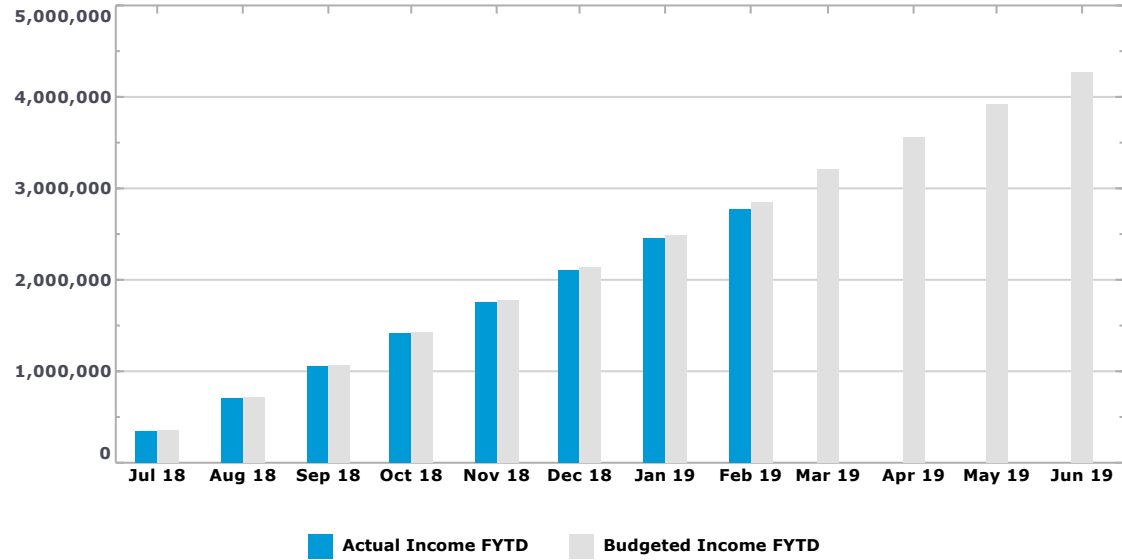
**Cumberland Council**

Actual Interest Report - February 2019

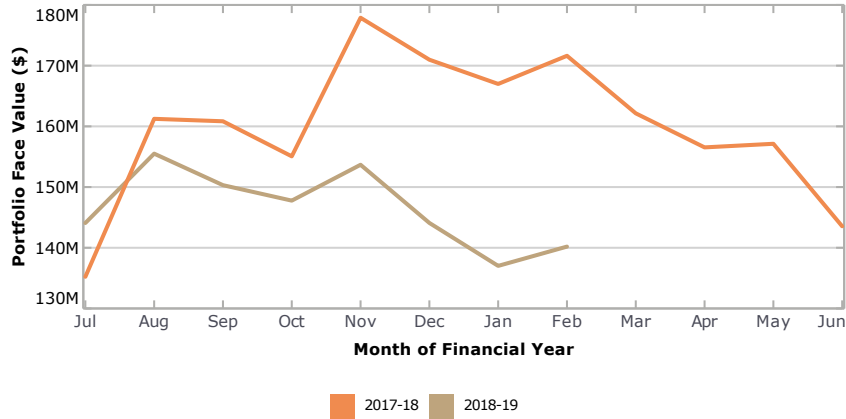


**Budgeted vs Actual Returns**

	Monthly Income	YTD Actual	YTD Budgeted
July 2018	345,443	345,443	356,097
August 2018	355,008	700,451	712,194
September 2018	357,796	1,058,246	1,068,291
October 2018	356,737	1,414,983	1,424,389
November 2018	336,245	1,751,228	1,780,486
December 2018	357,123	2,108,350	2,136,583
January 2019	348,725	2,457,075	2,492,680
February 2019	310,230	2,767,305	2,848,777



**Historical Portfolio Balance**

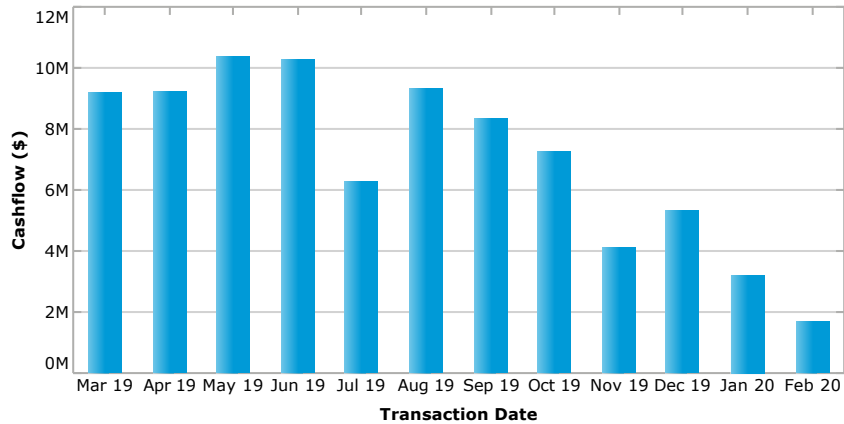


**Historical Portfolio Balance**

	2018-19	2017-18
<b>July</b>	144,080,941	135,219,808
<b>August</b>	155,505,088	161,242,007
<b>September</b>	150,313,187	160,837,580
<b>October</b>	147,766,470	155,064,698
<b>November</b>	153,672,885	177,893,196
<b>December</b>	144,091,226	170,981,887
<b>January</b>	137,015,520	166,987,449
<b>February</b>	140,191,555	171,625,251
<b>March</b>		162,147,918
<b>April</b>		156,536,971
<b>May</b>		157,129,883
<b>June</b>		143,542,921

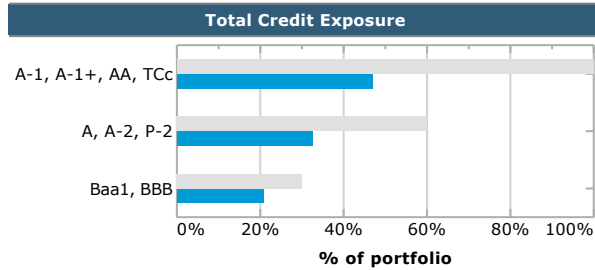
**Average 12 month Portfolio Balance** 149,332,880

**Upcoming Cashflow Summary**



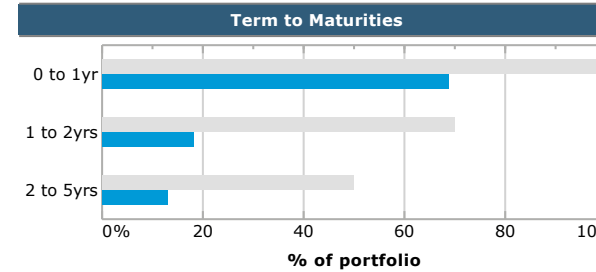
**Upcoming Cashflow Summary**

	Amount
<b>March 19</b>	9,194,532
<b>April 19</b>	9,225,839
<b>May 19</b>	10,366,832
<b>June 19</b>	10,269,334
<b>July 19</b>	6,265,388
<b>August 19</b>	9,323,320
<b>September 19</b>	8,340,085
<b>October 19</b>	7,268,758
<b>November 19</b>	4,117,213
<b>December 19</b>	5,337,113
<b>January 20</b>	3,211,700
<b>February 20</b>	1,701,565



■ Portfolio Exposure    ■ Investment Policy Limit

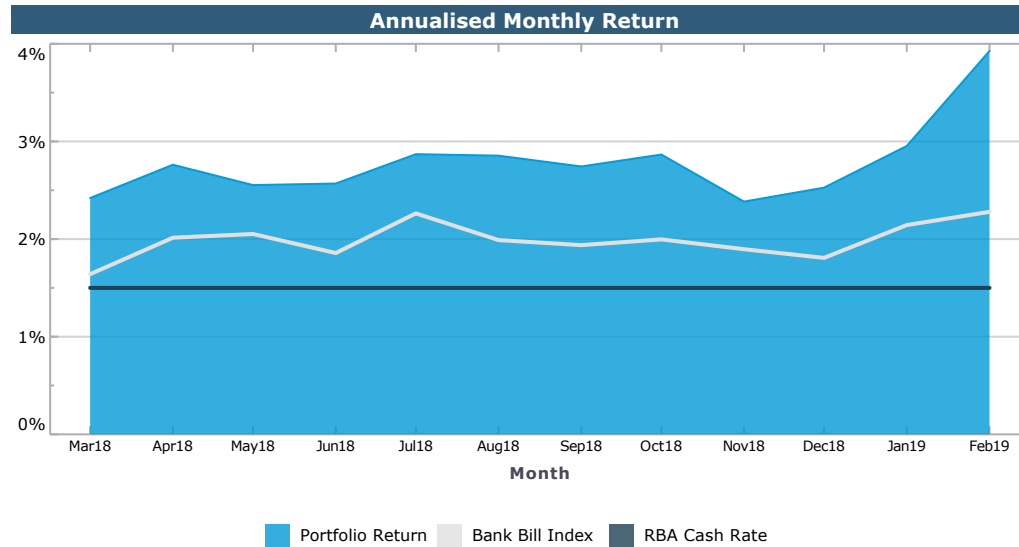
Credit Rating		Exposures (\$)	Exposures (%)	Policy Max (%)	
Long Term	AA	10,750,000			
Short Term	A-1	8,000,000			
Short Term	A-1+	39,851,395			
Short Term	TCc	7,090,160			
		<b>65,691,555</b>	<b>47%</b>	<b>100%</b>	✓
Long Term	A	4,000,000			
Short Term	A-2	38,500,000			
Short Term	P-2	3,000,000			
		<b>45,500,000</b>	<b>32%</b>	<b>60%</b>	✓
Long Term	Baa1	2,100,000			
Long Term	BBB	26,900,000			
		<b>29,000,000</b>	<b>21%</b>	<b>30%</b>	✓
		<b>140,191,555</b>	<b>100%</b>		



■ Portfolio Exposure    ■ Investment Policy Limit

Policy Minimum	Exposures (\$)	Exposures (%)	Min (%)	
Less than 3 months	42,941,555	31%	10%	✓
Between 3 months and 1 year	53,500,000	38%	20%	✓
Policy Maximum	Exposures (\$)	Exposures (%)	Max (%)	
Between 1 and 2 years	25,400,000	18%	70%	✓
Between 2 and 5 years	18,350,000	13%	50%	✓
		<b>140,191,555</b>		

✓ = compliant  
✗ = non compliant



Historical Portfolio Return vs Bloomberg Bank Bill Index					
	1 Month	3 Months	6 Months	FYTD	12 months
Portfolio Return (1)	3.93%	3.06%	2.85%	2.84%	2.74%
Index Return (2)	2.28%	2.07%	2.01%	2.04%	1.99%
Outperformance (4)	1.65%	0.99%	0.84%	0.80%	0.75%

(1) Portfolio Return is the annualised rate of return for the portfolio for the specified period  
 (2) The Index Return is the Bloomberg AusBond Bank Bill Index  
 (4) Outperformance is the excess of the Portfolio Return over the Index Return

Historical Portfolio Return vs RBA Cash Rate					
	1 Month	3 Months	6 Months	FYTD	12 months
Portfolio Return (1)	3.93%	3.06%	2.85%	2.84%	2.74%
Index Return (3)	1.50%	1.50%	1.50%	1.50%	1.50%
Outperformance (4)	2.43%	1.56%	1.35%	1.34%	1.24%

(1) Portfolio Return is the annualised rate of return for the portfolio for the specified period  
 (3) The Index Return is the RBA Cash Rate  
 (4) Outperformance is the excess of the Portfolio Return over the Index Return

# Cumberland Council

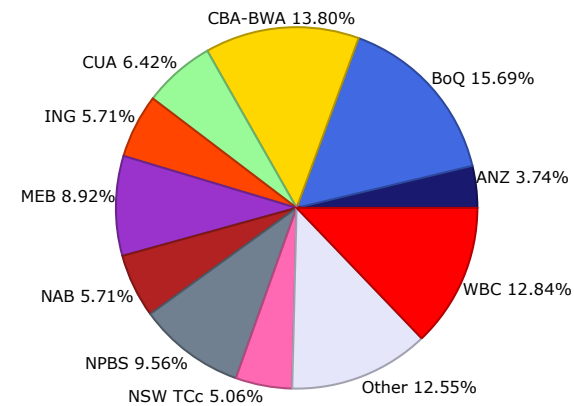
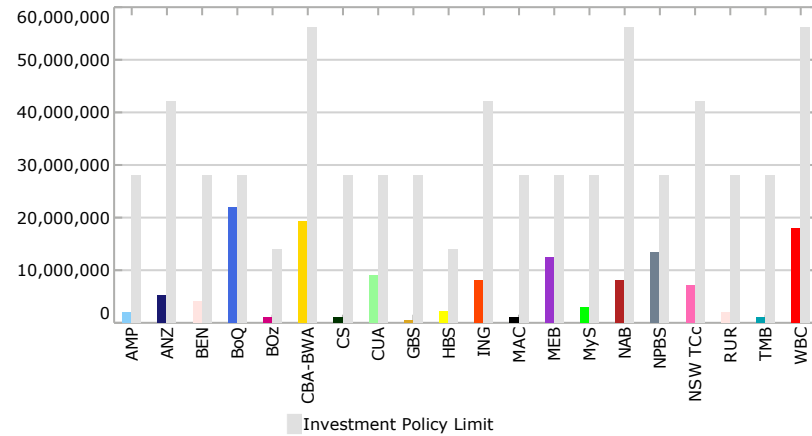
## Individual Institutional Exposures Report - February 2019



### Individual Institutional Exposures

Parent Group	Credit Rating	Portfolio Exposure (\$)	% of portfolio
AMP Bank	A-1, A	2,000,000	1%
ANZ Group	A-1+, AA-	5,250,000	4%
Bank Australia	A-2, BBB	1,000,000	1%
Bank of Queensland	A-2, BBB+	22,000,000	16%
Bendigo and Adelaide Bank	A-2, BBB+	4,000,000	3%
Commonwealth Bank of Australia	A-1+, AA-	19,351,395	14%
Credit Suisse AG (Syd Branch)	A-1, A	1,000,000	1%
Credit Union Australia	A-2, BBB	9,000,000	6%
Greater Bank	A-2, BBB	500,000	0%
Heritage Bank	P-2, Baa1	2,100,000	1%
ING Bank (Australia)	A-1, A	8,000,000	6%
Macquarie Group	A-1, A	1,000,000	1%
Members Equity Bank	A-2, BBB	12,500,000	9%
MyState Bank	P-2, Baa1	3,000,000	2%
National Australia Bank	A-1+, AA-	8,000,000	6%
Newcastle Permanent Building Society	A-2, BBB	13,400,000	10%
NSW T-Corp (Cash)	TCC, TCC	7,090,160	5%
Rural Bank	A-2, BBB+	2,000,000	1%
Teachers Mutual Bank	A-2, BBB	1,000,000	1%
Westpac Group	A-1+, AA-	18,000,000	13%
		<b>140,191,555</b>	

### Individual Institutional Exposure Charts





## Cumberland Council

Investment Summary Report - February 2019



### Cash Accounts

Face Value (\$)	Current Yield	Institution	Credit Rating	Current Value (\$)	Deal No.	Reference
6,707,731.50	1.2000%	Commonwealth Bank of Australia	A-1+	6,707,731.50	250385	3010516
1,143,663.88	1.3000%	Commonwealth Bank of Australia	A-1+	1,143,663.88	533672	3010516
<b>7,851,395.38</b>	<b>1.2146%</b>			<b>7,851,395.38</b>		

### Managed Funds

Face Value (\$)	Current Yield	Institution	Credit Rating	Fund Name	Current Value (\$)	Deal No.	Reference
4,046,378.83	3.2976%	NSW T-Corp (Cash)	TCc	Cash Fund	4,046,378.83	204877	3120516
3,043,781.20	4.9809%	NSW T-Corp (Cash)	TCc	Short Term Income Fund	3,043,781.20	204878	3120516
<b>7,090,160.03</b>	<b>4.0202%</b>				<b>7,090,160.03</b>		

### Term Deposits

Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Coupon Frequency	Reference
4-Mar-19	3,000,000.00	2.7500%	MyState Bank	P-2	3,000,000.00	4-Dec-18	3,019,664.38	537381	19,664.38	At Maturity	3041218
6-Mar-19	3,000,000.00	2.6300%	Westpac Group	A-1+	3,000,000.00	6-Mar-18	3,018,373.97	536348	18,373.97	Quarterly	3060318
25-Mar-19	3,000,000.00	2.6400%	Westpac Group	A-1+	3,000,000.00	8-Mar-18	3,017,575.89	536375	17,575.89	Quarterly	3080318
1-Apr-19	3,000,000.00	2.6700%	Westpac Group	A-1+	3,000,000.00	19-Mar-18	3,015,800.55	536448	15,800.55	Quarterly	3190318
15-Apr-19	3,000,000.00	2.8000%	ME Bank	A-2	3,000,000.00	30-Jul-18	3,049,249.32	536893	49,249.32	At Maturity	3300718
22-Apr-19	3,000,000.00	2.8000%	ME Bank	A-2	3,000,000.00	31-Jul-18	3,049,019.18	536901	49,019.18	At Maturity	3310718
13-May-19	2,000,000.00	2.8500%	Rural Bank	A-2	2,000,000.00	11-May-17	2,045,912.33	535252	45,912.33	Annually	2110517
20-May-19	2,000,000.00	2.8500%	Bendigo and Adelaide Bank	A-2	2,000,000.00	19-May-17	2,044,350.68	535255	44,350.68	Annually	3190517
27-May-19	3,000,000.00	2.8000%	Bankwest	A-1+	3,000,000.00	21-Aug-18	3,044,186.30	536994	44,186.30	At Maturity	3210818
27-May-19	3,000,000.00	2.8000%	Bankwest	A-1+	3,000,000.00	31-Aug-18	3,041,884.93	537045	41,884.93	At Maturity	3310818
3-Jun-19	3,000,000.00	2.7500%	Bankwest	A-1+	3,000,000.00	27-Aug-18	3,042,041.10	537013	42,041.10	At Maturity	3270818
11-Jun-19	3,000,000.00	2.7000%	National Australia Bank	A-1+	3,000,000.00	9-Nov-18	3,024,854.79	537309	24,854.79	At Maturity	3091118
11-Jun-19	3,000,000.00	2.8000%	Bank of Queensland	A-2	3,000,000.00	4-Dec-18	3,020,021.92	537382	20,021.92	At Maturity	3041218

**Cumberland Council**  
Investment Summary Report - February 2019



**Term Deposits**

Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Coupon Frequency	Reference
1-Jul-19	3,000,000.00	2.8000%	Bank of Queensland	A-2	3,000,000.00	17-Dec-18	3,017,030.14	537422	17,030.14	At Maturity	3171218
22-Jul-19	3,000,000.00	2.8500%	ME Bank	A-2	3,000,000.00	13-Aug-18	3,046,849.32	536949	46,849.32	At Maturity	3130818
8-Aug-19	2,000,000.00	3.2000%	Westpac Group	A-1+	2,000,000.00	8-Aug-16	2,035,945.21	534111	35,945.21	Annually	3080816
23-Aug-19	2,000,000.00	3.0000%	Newcastle Permanent Building Society	A-2	2,000,000.00	24-Aug-16	2,000,657.53	534283	657.53	Quarterly	2240816
26-Aug-19	2,000,000.00	3.2000%	Westpac Group	A-1+	2,000,000.00	23-Aug-16	2,033,315.07	534156	33,315.07	Annually	3230816
2-Sep-19	3,000,000.00	2.8000%	Bank of Queensland	A-2	3,000,000.00	1-Sep-17	3,041,194.52	535682	41,194.52	Annually	3010917
5-Sep-19	3,000,000.00	2.8500%	Bank of Queensland	A-2	3,000,000.00	7-Sep-17	3,040,993.15	535760	40,993.15	Annually	3070917
17-Sep-19	2,000,000.00	3.2000%	Westpac Group	A-1+	2,000,000.00	14-Sep-16	2,029,457.53	534436	29,457.53	Annually	2140916
8-Oct-19	3,000,000.00	2.9000%	ING Bank (Australia)	A-1	3,000,000.00	14-Nov-17	3,025,504.11	535957	25,504.11	Annually	3141117
21-Oct-19	3,000,000.00	2.9500%	ING Bank (Australia)	A-1	3,000,000.00	26-Oct-17	3,030,550.68	535892	30,550.68	Annually	3261017
18-Nov-19	2,000,000.00	2.7500%	National Australia Bank	A-1+	2,000,000.00	16-Nov-18	2,015,821.92	537330	15,821.92	At Maturity	3161118
9-Dec-19	3,000,000.00	2.7800%	National Australia Bank	A-1+	3,000,000.00	4-Dec-18	3,019,878.90	537383	19,878.90	Annually	3041218
9-Dec-19	2,000,000.00	2.8500%	ING Bank (Australia)	A-1	2,000,000.00	8-Dec-17	2,012,649.32	536073	12,649.32	Annually	3081217
20-Jan-20	3,000,000.00	2.8300%	Credit Union Australia	A-2	3,000,000.00	11-Feb-19	3,004,186.85	537534	4,186.85	At Maturity	3110219
21-Feb-20	1,000,000.00	3.2000%	Bank of Queensland	A-2	1,000,000.00	22-Feb-17	1,000,701.37	534971	701.37	Annually	2220217
18-May-20	1,000,000.00	3.0000%	Bank of Queensland	BBB+	1,000,000.00	19-May-17	1,023,342.47	535254	23,342.47	Annually	3190517
24-Aug-20	2,000,000.00	3.0000%	Bank of Queensland	BBB+	2,000,000.00	24-Aug-18	2,031,068.49	537008	31,068.49	Annually	3240818
8-Dec-20	3,000,000.00	3.0000%	Bank of Queensland	BBB+	3,000,000.00	5-Dec-17	3,021,205.48	536048	21,205.48	Annually	3051217
22-Feb-21	3,000,000.00	2.9500%	Newcastle Permanent Building Society	BBB	3,000,000.00	22-Feb-19	3,001,697.26	537561	1,697.26	Annually	3220219
8-Jun-21	2,000,000.00	3.1400%	Westpac Group	AA-	2,000,000.00	8-Jun-18	2,013,936.44	536727	13,936.44	Quarterly	3080618
<b>85,000,000.00</b>		<b>2.8568%</b>			<b>85,000,000.00</b>		<b>85,878,921.10</b>		<b>878,921.10</b>		

## Cumberland Council

### Investment Summary Report - February 2019



#### Floating Rate Term Deposits

Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Next Interest Date	Reference
6-Aug-19	3,000,000.00	3.1054%	Newcastle Permanent Building Society BBSW+1.10%	A-2	3,000,000.00	8-Aug-17	3,005,360.01	535594	5,360.01	8-May-19	3080817
<b>3,000,000.00</b>		<b>3.1054%</b>			<b>3,000,000.00</b>		<b>3,005,360.01</b>		<b>5,360.01</b>		

#### Floating Rate Notes

Maturity Date	Face Value (\$)	Current Coupon	Security Name	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Next Coupon Date	Reference
24-Jun-19	1,000,000.00	3.1800%	BoQ Snr FRN (Jun19) BBSW+1.10%	A-2	1,006,959.50	8-Aug-14	1,007,327.26	533902	5,837.26	25-Mar-19	2080814
28-Oct-19	1,000,000.00	3.4742%	TMB Snr FRN (Oct19) BBSW+1.40%	A-2	1,000,000.00	28-Oct-16	1,005,700.69	534460	2,950.69	29-Apr-19	3281016
6-Nov-19	1,000,000.00	3.0900%	BoQ Snr FRN (Nov19) BBSW+1.07%	A-2	1,000,000.00	6-Nov-14	1,004,947.12	496124	1,947.12	6-May-19	3061114
6-Nov-19	1,000,000.00	3.0900%	BoQ Snr FRN (Nov19) BBSW+1.07%	A-2	1,000,000.00	6-Nov-14	1,004,947.12	533673	1,947.12	6-May-19	2061114
24-Feb-20	500,000.00	3.3400%	GBS Snr FRN (Feb20) BBSW+1.45%	A-2	502,730.00	15-Sep-17	500,206.55	535783	183.01	24-May-19	3150917
3-Mar-20	1,000,000.00	3.0550%	MAC Snr FRN (Feb20) BBSW+1.10%	A	1,000,000.00	3-Mar-15	1,012,505.48	502272	7,365.48	4-Mar-19	3030315
20-Mar-20	3,000,000.00	3.3626%	CUA Snr FRN (Mar20) BBSW+1.30%	BBB	3,002,640.00	19-Sep-17	3,031,802.84	535800	19,622.84	20-Mar-19	3190917
20-Mar-20	500,000.00	3.3626%	CUA Snr FRN (Mar20) BBSW+1.30%	BBB	500,925.00	28-Sep-17	505,300.47	535801	3,270.47	20-Mar-19	3280917
20-Mar-20	1,500,000.00	3.3626%	CUA Snr FRN (Mar20) BBSW+1.30%	BBB	1,500,000.00	20-Mar-17	1,515,901.42	535160	9,811.42	20-Mar-19	2200317
6-Apr-20	500,000.00	3.3100%	ME Bank Snr FRN (Apr20) BBSW+1.25%	BBB	502,965.00	1-Sep-17	503,828.15	535763	2,403.15	8-Apr-19	3010917
6-Apr-20	2,000,000.00	3.3100%	ME Bank Snr FRN (Apr20) BBSW+1.25%	BBB	2,006,700.00	15-May-17	2,015,312.60	535233	9,612.60	8-Apr-19	3150517
7-Apr-20	900,000.00	3.4100%	NPBS Snr FRN (Apr20) BBSW+1.35%	BBB	907,083.00	24-Aug-17	908,677.36	535630	4,456.36	8-Apr-19	3240817
7-Apr-20	3,000,000.00	3.4100%	NPBS Snr FRN (Apr20) BBSW+1.35%	BBB	3,033,480.00	30-Nov-17	3,028,924.52	535999	14,854.52	8-Apr-19	3301117
7-Apr-20	1,000,000.00	3.4100%	NPBS Snr FRN (Apr20) BBSW+1.35%	BBB	1,000,000.00	7-Apr-15	1,009,641.51	533676	4,951.51	8-Apr-19	2070415
29-Apr-20	1,000,000.00	3.2242%	CS Snr FRN (Apr20) BBSW+1.15%	A	1,000,000.00	29-Apr-15	1,007,608.36	533688	2,738.36	29-Apr-19	2290415
28-Jul-20	1,000,000.00	2.9742%	WBC Snr FRN (Jul20) BBSW+0.90%	AA-	1,000,000.00	28-Jul-15	1,008,886.03	507261	2,526.03	29-Apr-19	3280715
18-Aug-20	1,000,000.00	3.0500%	BEN Snr FRN (Aug20) BBSW+1.10%	BBB+	1,000,000.00	18-Aug-15	1,006,509.18	533677	919.18	20-May-19	2180815
29-Mar-21	2,100,000.00	3.3200%	HBS Snr FRN (Mar21) BBSW+1.23%	Baa1	2,100,000.00	29-Mar-18	2,114,715.82	536457	11,460.82	29-Mar-19	3290318
16-Apr-21	1,000,000.00	3.3348%	ME Bank Snr FRN (Apr21) BBSW+1.27%	BBB	1,000,000.00	17-Apr-18	1,005,270.03	536509	4,020.03	16-Apr-19	3170418

**Cumberland Council**  
Investment Summary Report - February 2019



**Floating Rate Notes**

Maturity Date	Face Value (\$)	Current Coupon	Security Name	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Next Coupon Date	Reference
30-Aug-21	1,000,000.00	3.1691%	BOz 'SRI' Snr FRN (Aug21) BBSW+1.30%	BBB	1,000,000.00	30-Aug-18	1,003,906.82	536987	86.82	30-May-19	3300818
6-Sep-21	1,000,000.00	3.2300%	CUA Snr FRN (Sep21) BBSW+1.25%	BBB	1,000,000.00	6-Sep-18	1,009,901.92	537050	7,521.92	6-Mar-19	3060918
10-Sep-21	2,000,000.00	3.0654%	AMP Snr FRN (Sep21) BBSW+1.08%	A	2,000,000.00	10-Sep-18	2,012,205.34	537065	13,605.34	11-Mar-19	3100918
25-Jan-23	1,000,000.00	3.1295%	BEN Snr FRN (Jan23) BBSW+1.05%	BBB+	1,000,000.00	25-Jan-18	1,001,830.89	536142	3,000.89	26-Apr-19	3250118
6-Feb-23	500,000.00	3.4200%	NPBS Snr FRN (Feb23) BBSW+1.40%	BBB	501,370.00	21-Mar-18	501,202.53	536444	1,077.53	6-May-19	3210318
9-May-23	3,000,000.00	2.8936%	ANZ Snr FRN (May23) BBSW+0.90%	AA-	3,000,000.00	9-May-18	3,001,400.94	536582	4,280.94	9-May-19	3090518
<b>32,500,000.00</b>		<b>3.2296%</b>			<b>32,564,852.50</b>		<b>32,728,460.95</b>		<b>140,451.41</b>		

**Fixed Rate Bonds**

Maturity Date	Face Value (\$)	Coupon	Security Name	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Purchase Yield	Reference
11-Jan-24	2,500,000.00	3.0000%	CBA Snr Bond (Jan24) 3.00%	AA-	2,478,775.00	11-Jan-19	2,526,351.93	537455	10,151.93	3.1850%	3110119
8-Feb-24	2,250,000.00	3.1000%	ANZ Snr Bond (Feb24) 3.10%	AA-	2,248,717.50	8-Feb-19	2,279,043.77	537488	4,046.27	3.1125%	3080219
<b>4,750,000.00</b>		<b>3.0474%</b>			<b>4,727,492.50</b>		<b>4,805,395.70</b>		<b>14,198.20</b>	<b>3.1507%</b>	