



**Investment Summary Report
March 2019**

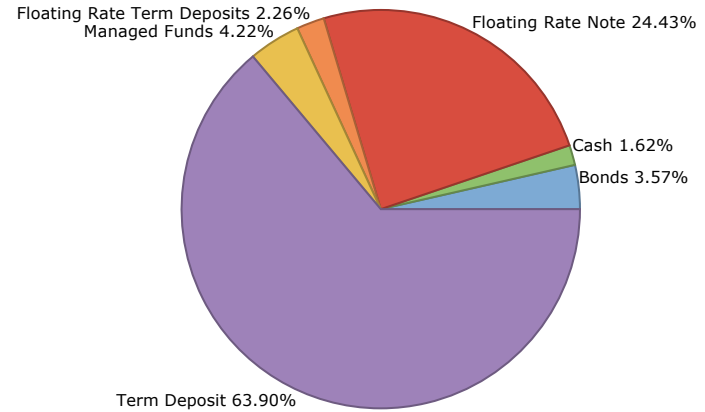
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Investment Holdings

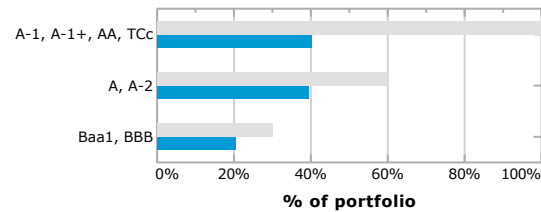
By Product	Face Value (\$)	Current Value (\$)	Current Yield (%)
Bonds	4,750,000.00	4,896,993.93	3.0474
Cash	2,158,537.63	2,158,537.63	1.2182
Floating Rate Note	32,500,000.00	32,746,159.74	3.1502
Floating Rate Term Deposits	3,000,000.00	3,013,272.39	3.1054
Managed Funds	5,607,676.74	5,607,676.74	3.5866
Term Deposit	85,000,000.00	85,992,072.03	2.8614
	133,016,214.37	134,414,712.46	2.9502

Investment Holdings



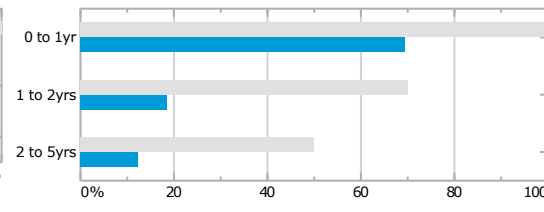
Investment Policy Compliance

Total Credit Exposure

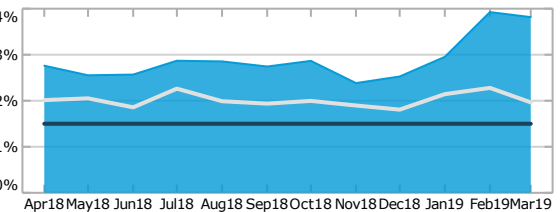


Investment Policy Compliance

Term to Maturity



Investment Performance



■ Portfolio Exposures
 ■ Investment Policy Limits
 ■ Portfolio Exposures
 ■ Investment Policy Limit
 ■ Portfolio Return
 ■ Bank Bill Index
 ■ RBA Cash Rate

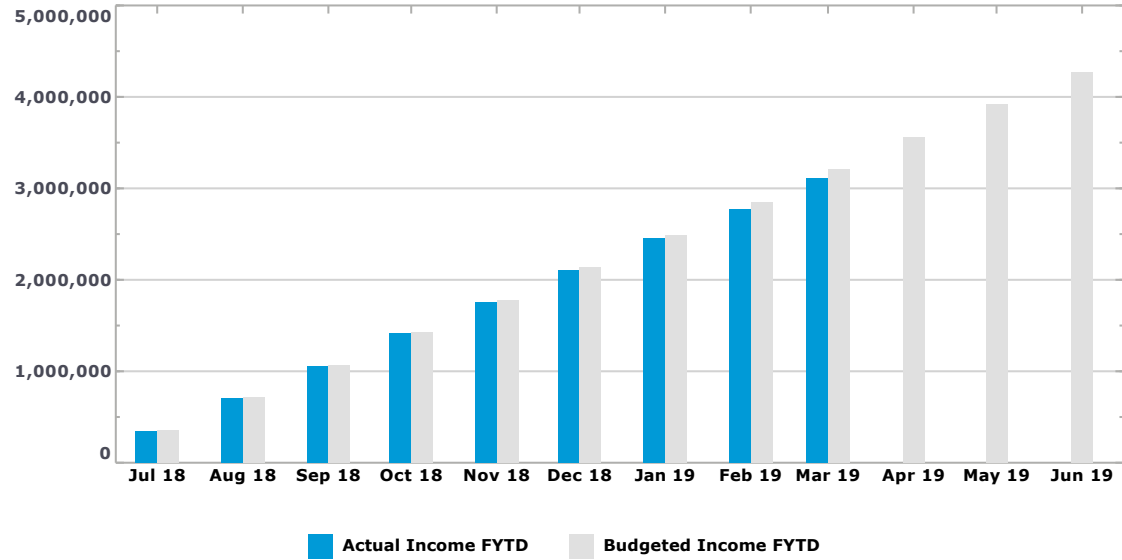
Cumberland Council

Actual Interest Report - March 2019

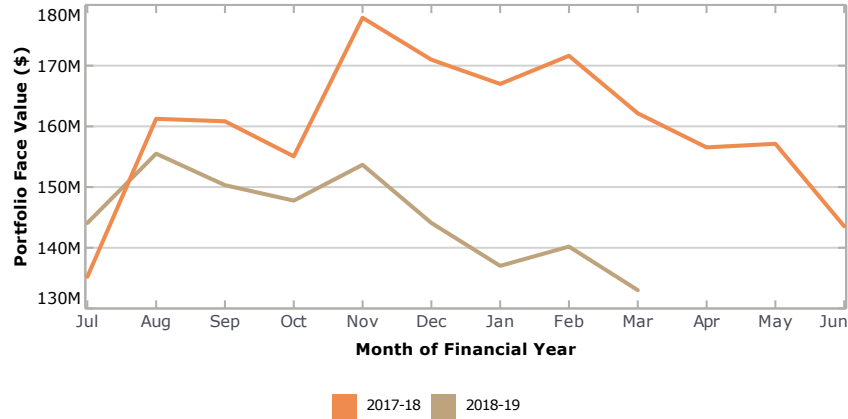


Budgeted vs Actual Returns

	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
March 2019	341,934	3,109,239	3,204,874



Historical Portfolio Balance

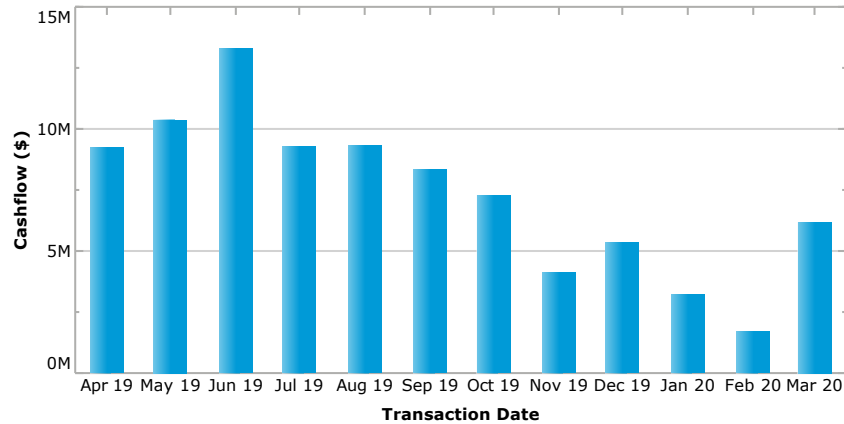


Historical Portfolio Balance

	2018-19	2017-18
July	144,080,941	135,219,808
August	155,505,088	161,242,007
September	150,313,187	160,837,580
October	147,766,470	155,064,698
November	153,672,885	177,893,196
December	144,091,226	170,981,887
January	137,015,520	166,987,449
February	140,191,555	171,625,251
March	133,016,214	162,147,918
April	-	156,536,971
May	-	157,129,883
June	-	143,542,921

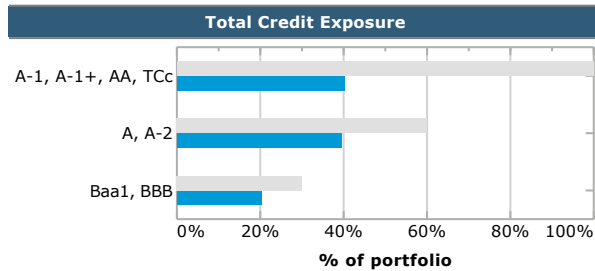
Average 12 month Portfolio Balance 146,905,239

Upcoming Cashflow Summary



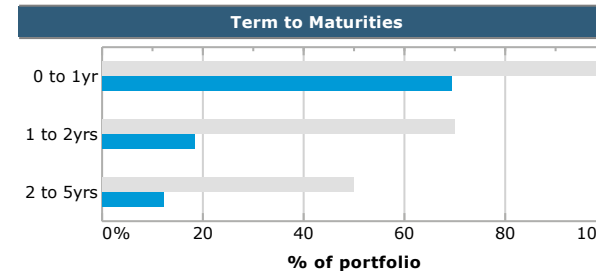
Upcoming Cashflow Summary

	Amount
April 19	9,225,839
May 19	10,366,832
June 19	13,287,223
July 19	9,291,090
August 19	9,323,320
September 19	8,334,423
October 19	7,268,758
November 19	4,117,213
December 19	5,331,541
January 20	3,211,700
February 20	1,701,565
March 20	6,185,889



■ Portfolio Exposure ■ Investment Policy Limit

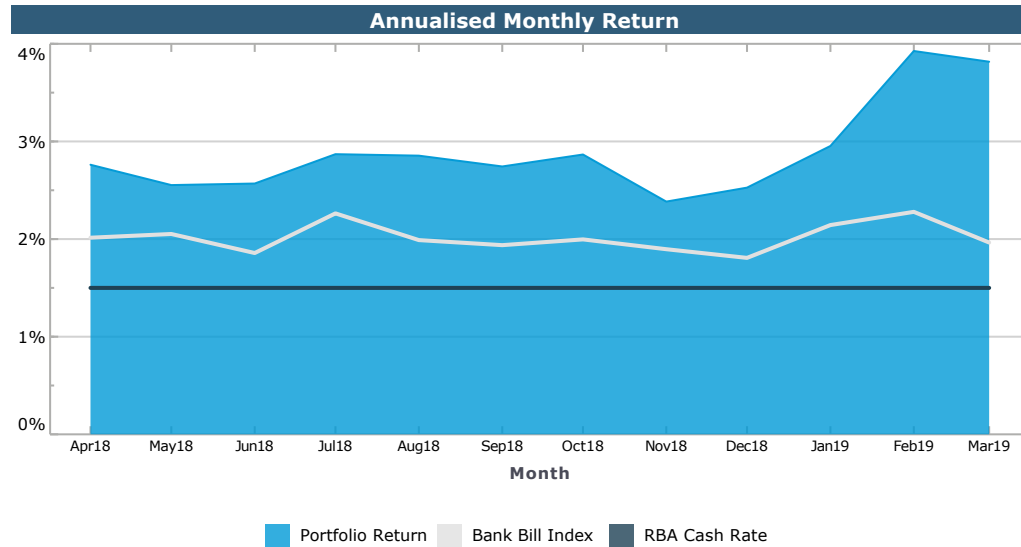
Credit Rating		Exposures		Policy Max	
		(\$)	(%)		
Long Term	AA	10,750,000			
Short Term	A-1	9,000,000			
Short Term	A-1+	28,158,538			
Short Term	TCc	5,607,677			
		53,516,214	40%	100%	✓
Long Term	A	3,000,000			
Short Term	A-2	49,500,000			
		52,500,000	39%	60%	✓
Long Term	Baa1	2,100,000			
Long Term	BBB	24,900,000			
		27,000,000	20%	30%	✓
		133,016,214	100%		



■ Portfolio Exposure ■ Investment Policy Limit

Policy Minimum	Exposures		Min	
	(\$)	(%)		
Less than 3 months	39,766,214	30%	10%	✓
Between 3 months and 1 year	52,500,000	39%	20%	✓
Policy Maximum	Exposures		Max	
	(\$)	(%)	(%)	
Between 1 and 2 years	24,500,000	18%	70%	✓
Between 2 and 5 years	16,250,000	12%	50%	✓
	133,016,214			

✓ = compliant
✗ = non compliant



Historical Portfolio Return vs Bloomberg Bank Bill Index					
	1 Month	3 Months	6 Months	FYTD	12 months
Portfolio Return (1)	3.82%	3.50%	3.02%	2.95%	2.86%
Index Return (2)	1.96%	2.12%	2.01%	2.03%	2.02%
Outperformance (4)	1.86%	1.38%	1.01%	0.92%	0.84%

(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)	3.82%	3.50%	3.02%	2.95%	2.86%
Index Return (3)	1.50%	1.50%	1.50%	1.50%	1.50%
Outperformance (4)	2.32%	2.00%	1.52%	1.45%	1.36%

(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

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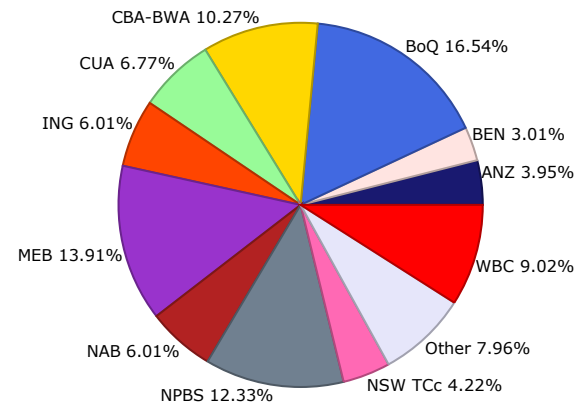
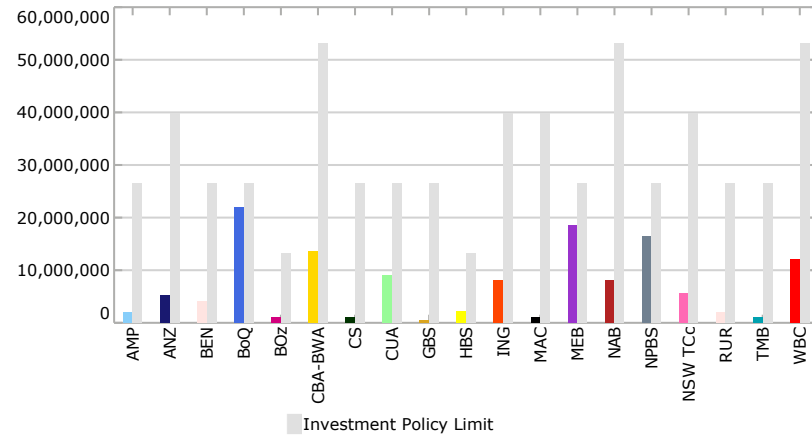
Individual Institutional Exposures Report - March 2019



Individual Institutional Exposures

Parent Group	Credit Rating	Portfolio Exposure (\$)	% of portfolio
AMP Bank	A-2, A-	2,000,000	2%
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	17%
Bendigo and Adelaide Bank	A-2, BBB+	4,000,000	3%
Commonwealth Bank of Australia	A-1+, AA-	13,658,538	10%
Credit Suisse AG (Syd Branch)	A-1, A	1,000,000	1%
Credit Union Australia	A-2, BBB	9,000,000	7%
Greater Bank	A-2, BBB	500,000	0%
Heritage Bank	P-2, Baa1	2,100,000	2%
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	18,500,000	14%
National Australia Bank	A-1+, AA-	8,000,000	6%
Newcastle Permanent Building Society	A-2, BBB	16,400,000	12%
NSW T-Corp (Cash)	TCC, TCC	5,607,677	4%
Rural Bank	A-2, BBB+	2,000,000	2%
Teachers Mutual Bank	A-2, BBB	1,000,000	1%
Westpac Group	A-1+, AA-	12,000,000	9%
		133,016,214	

Individual Institutional Exposure Charts



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Investment Summary Report - March 2019



Cash Accounts

Face Value (\$)	Current Yield	Institution	Credit Rating	Current Value (\$)	Deal No.	Reference
393,663.88	1.3000%	Commonwealth Bank of Australia	A-1+	393,663.88	533672	3010516
1,764,873.75	1.2000%	Commonwealth Bank of Australia	A-1+	1,764,873.75	250385	3010516
2,158,537.63	1.2182%			2,158,537.63		

Managed Funds

Face Value (\$)	Current Yield	Institution	Credit Rating	Fund Name	Current Value (\$)	Deal No.	Reference
2,553,958.69	2.6854%	NSW T-Corp (Cash)	TCc	Cash Fund	2,553,958.69	204877	3120516
3,053,718.05	4.3403%	NSW T-Corp (Cash)	TCc	Short Term Income Fund	3,053,718.05	204878	3120516
5,607,676.74	3.5866%				5,607,676.74		

Term Deposits

Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Coupon Frequency	Reference
1-Apr-19	3,000,000.00	2.6700%	Westpac Group	A-1+	3,000,000.00	19-Mar-18	3,002,852.88	536448	2,852.88	Quarterly	3190318
15-Apr-19	3,000,000.00	2.8000%	ME Bank	A-2	3,000,000.00	30-Jul-18	3,056,383.56	536893	56,383.56	At Maturity	3300718
22-Apr-19	3,000,000.00	2.8000%	ME Bank	A-2	3,000,000.00	31-Jul-18	3,056,153.42	536901	56,153.42	At Maturity	3310718
13-May-19	2,000,000.00	2.8500%	Rural Bank	A-2	2,000,000.00	11-May-17	2,050,753.42	535252	50,753.42	Annually	2110517
20-May-19	2,000,000.00	2.8500%	Bendigo and Adelaide Bank	A-2	2,000,000.00	19-May-17	2,049,191.78	535255	49,191.78	Annually	3190517
27-May-19	3,000,000.00	2.8000%	Bankwest	A-1+	3,000,000.00	21-Aug-18	3,051,320.55	536994	51,320.55	At Maturity	3210818
27-May-19	3,000,000.00	2.8000%	Bankwest	A-1+	3,000,000.00	31-Aug-18	3,049,019.18	537045	49,019.18	At Maturity	3310818
3-Jun-19	3,000,000.00	2.7500%	Bankwest	A-1+	3,000,000.00	27-Aug-18	3,049,047.95	537013	49,047.95	At Maturity	3270818
11-Jun-19	3,000,000.00	2.7000%	National Australia Bank	A-1+	3,000,000.00	9-Nov-18	3,031,734.25	537309	31,734.25	At Maturity	3091118
11-Jun-19	3,000,000.00	2.8000%	Bank of Queensland	A-2	3,000,000.00	4-Dec-18	3,027,156.16	537382	27,156.16	At Maturity	3041218
24-Jun-19	3,000,000.00	2.6500%	ME Bank	A-2	3,000,000.00	5-Mar-19	3,005,880.82	537612	5,880.82	At Maturity	3050319
1-Jul-19	3,000,000.00	2.8000%	Bank of Queensland	A-2	3,000,000.00	17-Dec-18	3,024,164.38	537422	24,164.38	At Maturity	3171218
1-Jul-19	3,000,000.00	2.6500%	ME Bank	A-2	3,000,000.00	5-Mar-19	3,005,880.82	537613	5,880.82	At Maturity	3050319

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Investment Summary Report - March 2019



Term Deposits

Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Coupon Frequency	Reference
22-Jul-19	3,000,000.00	2.8500%	ME Bank	A-2	3,000,000.00	13-Aug-18	3,054,110.96	536949	54,110.96	At Maturity	3130818
8-Aug-19	2,000,000.00	3.2000%	Westpac Group	A-1+	2,000,000.00	8-Aug-16	2,041,380.82	534111	41,380.82	Annually	3080816
23-Aug-19	2,000,000.00	3.0000%	Newcastle Permanent Building Society	A-2	2,000,000.00	24-Aug-16	2,005,753.42	534283	5,753.42	Quarterly	2240816
26-Aug-19	2,000,000.00	3.2000%	Westpac Group	A-1+	2,000,000.00	23-Aug-16	2,038,750.68	534156	38,750.68	Annually	3230816
2-Sep-19	3,000,000.00	2.8000%	Bank of Queensland	A-2	3,000,000.00	1-Sep-17	3,048,328.77	535682	48,328.77	Annually	3010917
5-Sep-19	3,000,000.00	2.8500%	Bank of Queensland	A-2	3,000,000.00	7-Sep-17	3,048,254.79	535760	48,254.79	Annually	3070917
17-Sep-19	2,000,000.00	3.2000%	Westpac Group	A-1+	2,000,000.00	14-Sep-16	2,034,893.15	534436	34,893.15	Annually	2140916
8-Oct-19	3,000,000.00	2.9000%	ING Bank (Australia)	A-1	3,000,000.00	14-Nov-17	3,032,893.15	535957	32,893.15	Annually	3141117
21-Oct-19	3,000,000.00	2.9500%	ING Bank (Australia)	A-1	3,000,000.00	26-Oct-17	3,038,067.12	535892	38,067.12	Annually	3261017
18-Nov-19	2,000,000.00	2.7500%	National Australia Bank	A-1+	2,000,000.00	16-Nov-18	2,020,493.15	537330	20,493.15	At Maturity	3161118
9-Dec-19	3,000,000.00	2.7800%	National Australia Bank	A-1+	3,000,000.00	4-Dec-18	3,026,962.19	537383	26,962.19	Annually	3041218
9-Dec-19	2,000,000.00	2.8500%	ING Bank (Australia)	A-1	2,000,000.00	8-Dec-17	2,017,490.41	536073	17,490.41	Annually	3081217
20-Jan-20	3,000,000.00	2.8300%	Credit Union Australia	A-2	3,000,000.00	11-Feb-19	3,011,397.53	537534	11,397.53	At Maturity	3110219
21-Feb-20	1,000,000.00	3.2000%	Bank of Queensland	A-2	1,000,000.00	22-Feb-17	1,003,419.18	534971	3,419.18	Annually	2220217
18-May-20	1,000,000.00	3.0000%	Bank of Queensland	BBB+	1,000,000.00	19-May-17	1,025,890.41	535254	25,890.41	Annually	3190517
24-Aug-20	2,000,000.00	3.0000%	Bank of Queensland	BBB+	2,000,000.00	24-Aug-18	2,036,164.38	537008	36,164.38	Annually	3240818
8-Dec-20	3,000,000.00	3.0000%	Bank of Queensland	BBB+	3,000,000.00	5-Dec-17	3,028,849.32	536048	28,849.32	Annually	3051217
22-Feb-21	3,000,000.00	2.9500%	Newcastle Permanent Building Society	BBB	3,000,000.00	22-Feb-19	3,009,213.70	537561	9,213.70	Annually	3220219
8-Mar-21	3,000,000.00	2.8500%	Newcastle Permanent Building Society	BBB	3,000,000.00	6-Mar-19	3,006,090.41	537619	6,090.41	Annually	3060319
8-Jun-21	2,000,000.00	3.1400%	Westpac Group	AA-	2,000,000.00	8-Jun-18	2,004,129.32	536727	4,129.32	Quarterly	3080618
85,000,000.00		2.8614%			85,000,000.00		85,992,072.03		992,072.03		

Cumberland Council

Investment Summary Report - March 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	3,013,272.39	535594	13,272.39	8-May-19	3080817
3,000,000.00		3.1054%			3,000,000.00		3,013,272.39		13,272.39		

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	2.9100%	BoQ Snr FRN (Jun19) BBSW+1.10%	A-2	1,006,959.50	8-Aug-14	1,001,660.91	533902	558.08	24-Jun-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	1,008,781.38	534460	5,901.38	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	1,007,511.51	496124	4,571.51	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	1,007,511.51	533673	4,571.51	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	501,680.57	535783	1,601.37	24-May-19	3150917
3-Mar-20	1,000,000.00	2.9809%	MAC Snr FRN (Feb20) BBSW+1.10%	A-1	1,000,000.00	3-Mar-15	1,007,736.72	502272	2,286.72	3-Jun-19	3030315
20-Mar-20	3,000,000.00	3.1200%	CUA Snr FRN (Mar20) BBSW+1.30%	A-2	3,002,640.00	19-Sep-17	3,017,147.26	535800	3,077.26	20-Jun-19	3190917
20-Mar-20	500,000.00	3.1200%	CUA Snr FRN (Mar20) BBSW+1.30%	A-2	500,925.00	28-Sep-17	502,857.88	535801	512.88	20-Jun-19	3280917
20-Mar-20	1,500,000.00	3.1200%	CUA Snr FRN (Mar20) BBSW+1.30%	A-2	1,500,000.00	20-Mar-17	1,508,573.63	535160	1,538.63	20-Jun-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	505,423.77	535763	3,808.77	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	2,021,695.07	535233	15,235.07	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	911,517.90	535630	7,062.90	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	3,038,393.01	535999	23,543.01	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	1,012,797.67	533676	7,847.67	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	1,009,946.72	533688	5,476.72	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	1,011,912.07	507261	5,052.07	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	1,009,429.59	533677	3,509.59	20-May-19	2180815
29-Mar-21	2,100,000.00	3.0005%	HBS Snr FRN (Mar21) BBSW+1.23%	Baa1	2,100,000.00	29-Mar-18	2,106,586.89	536457	517.89	28-Jun-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	1,009,532.33	536509	6,852.33	16-Apr-19	3170418

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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	1,007,568.39	536987	2,778.39	30-May-19	3300818
6-Sep-21	1,000,000.00	3.1300%	CUA Snr FRN (Sep21) BBSW+1.25%	BBB	1,000,000.00	6-Sep-18	1,006,059.59	537050	2,229.59	6-Jun-19	3060918
10-Sep-21	2,000,000.00	2.9400%	AMP Snr FRN (Sep21) BBSW+1.08%	A-	2,000,000.00	10-Sep-18	1,999,963.01	537065	3,383.01	11-Jun-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	1,007,668.82	536142	5,658.82	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	503,729.86	536444	2,529.86	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	3,020,473.68	536582	11,653.68	9-May-19	3090518
32,500,000.00		3.1502%			32,564,852.50		32,746,159.74		131,758.71		

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	2,573,974.59	537455	16,574.59	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	2,323,019.34	537488	10,019.34	3.1125%	3080219
4,750,000.00		3.0474%			4,727,492.50		4,896,993.92		26,593.92	3.1507%	