CUMBERLAND COUNCIL

Investment Summary Report
August 2019

PRUDENTIAL
INVESTMENT SERVICES CORP

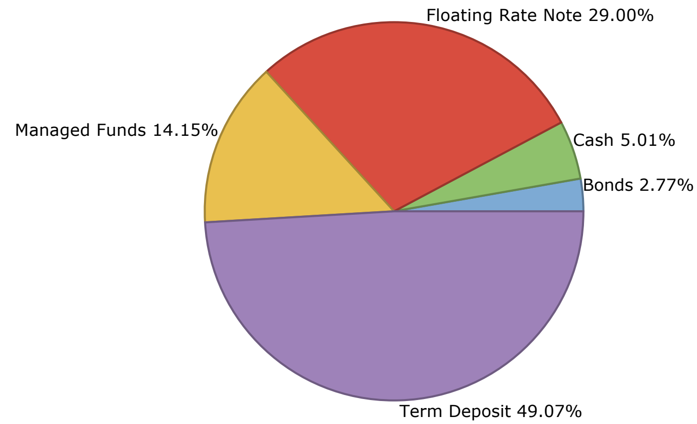
Contents

Cumberland Council
Executive Summary - August 2019

Investment Holdings

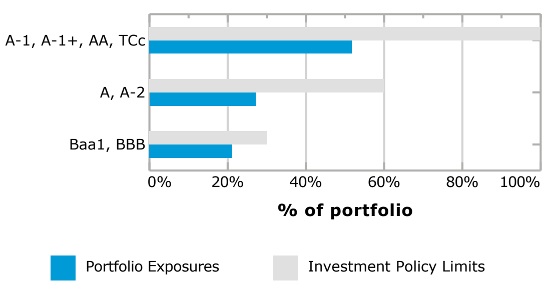
By Product	Face Value ($)	Current Value ($)	Current Yield (%)
Bonds	4,750,000.00	5,087,976.37	3.0474
Cash	8,576,668.41	8,576,668.41	0.9508
Floating Rate Note	49,650,000.00	49,949,651.23	2.2274
Managed Funds	24,218,325.97	24,218,325.97	0.8141
Term Deposit	84,000,000.00	84,979,454.24	2.5175
	171,194,994.38	**172,812,076.22**	**2.1269**

Investment Holdings



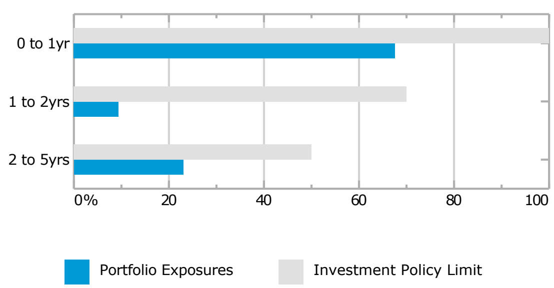
Investment Policy Compliance

Total Credit Exposure

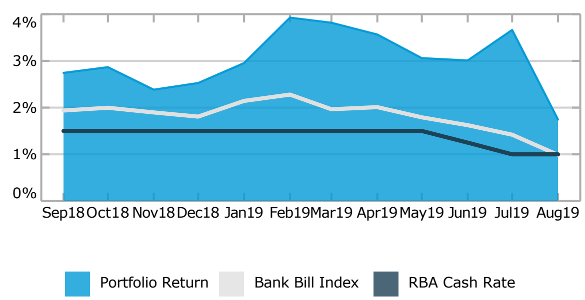


Investment Policy Compliance

Term to Maturity

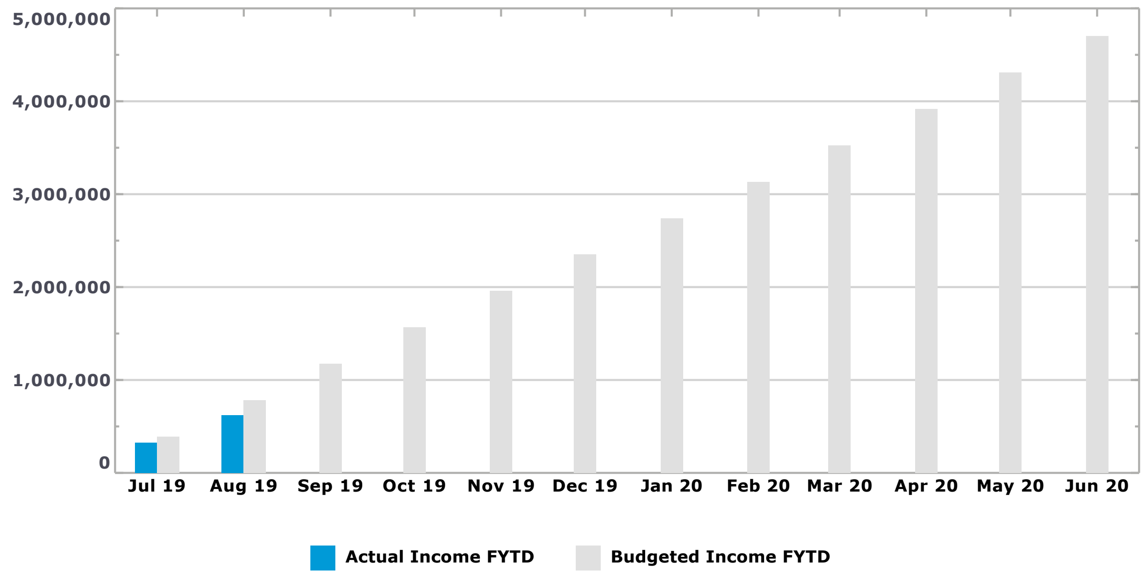


Investment Performance



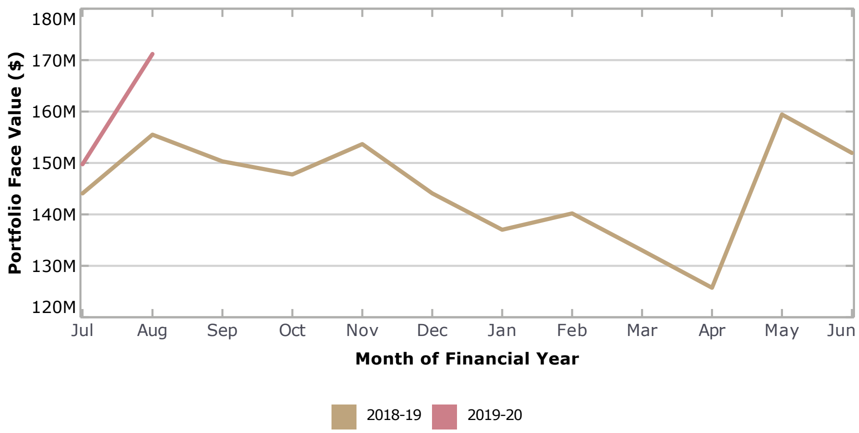
Budgeted vs Actual Returns

	Monthly Income	YTD Actual	YTD Budgeted
July 2019	323,339	323,339	391,667
August 2019	299,143	622,482	783,333



Cumberland Council
Investment Cashflows - August 2019

Historical Portfolio Balance

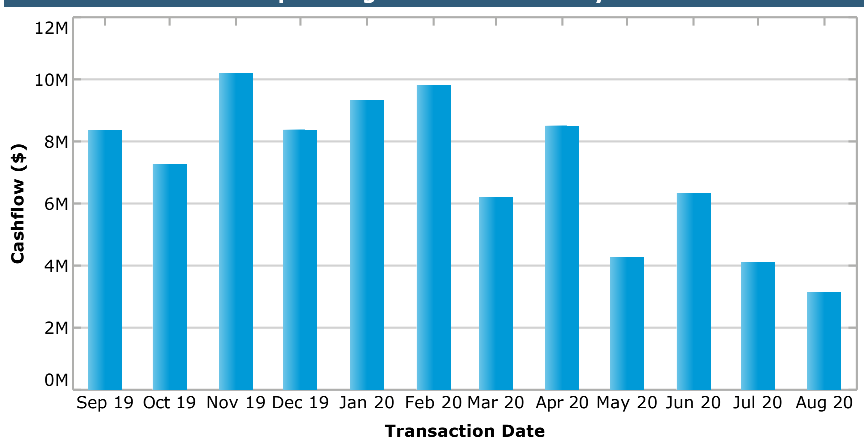


Historical Portfolio Balance

	2019-20	2018-19
July	149,746,425	144,080,941
August	171,194,994	155,505,088
September		150,313,187
October		147,766,470
November		153,672,885
December		144,091,226
January		137,015,520
February		140,191,555
March		133,016,214
April		125,735,228
May		159,429,160
June		151,946,000

Average 12 month Portfolio Balance 147,009,905

Upcoming Cashflow Summary



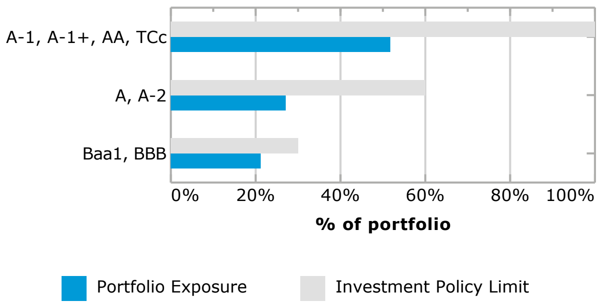
Upcoming Cashflow Summary

	Amount
September 19	8,348,664
October 19	7,280,512
November 19	10,184,730
December 19	8,377,794
January 20	9,315,729
February 20	9,806,719
March 20	6,198,920
April 20	8,507,858
May 20	4,276,185
June 20	6,343,359
July 20	4,095,844
August 20	3,145,339

Cumberland Council

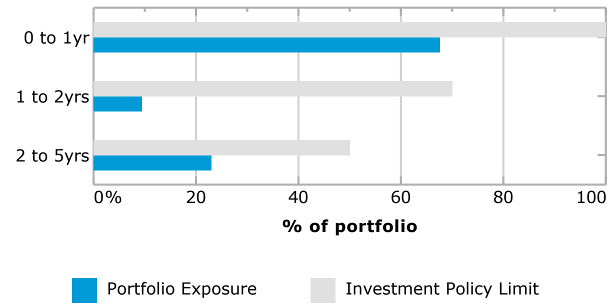
Investment Policy Compliance Report - August 2019

Total Credit Exposure



Credit Rating		Exposures ($)	Exposures (%)	Policy Max	
Long Term	AA	13,750,000			
Short Term	A-1	10,000,000			
Short Term	A-1+	40,576,668			
Short Term	TCc	24,218,326			
		88,544,994	**52%**	**100%**	✔
Long Term	A	5,500,000			
Short Term	A-2	40,900,000			
		46,400,000	**27%**	**60%**	✔
Long Term	Baa1	2,100,000			
Long Term	BBB	34,150,000			
		36,250,000	**21%**	**30%**	✔
		171,194,994	**100%**		

Term to Maturities



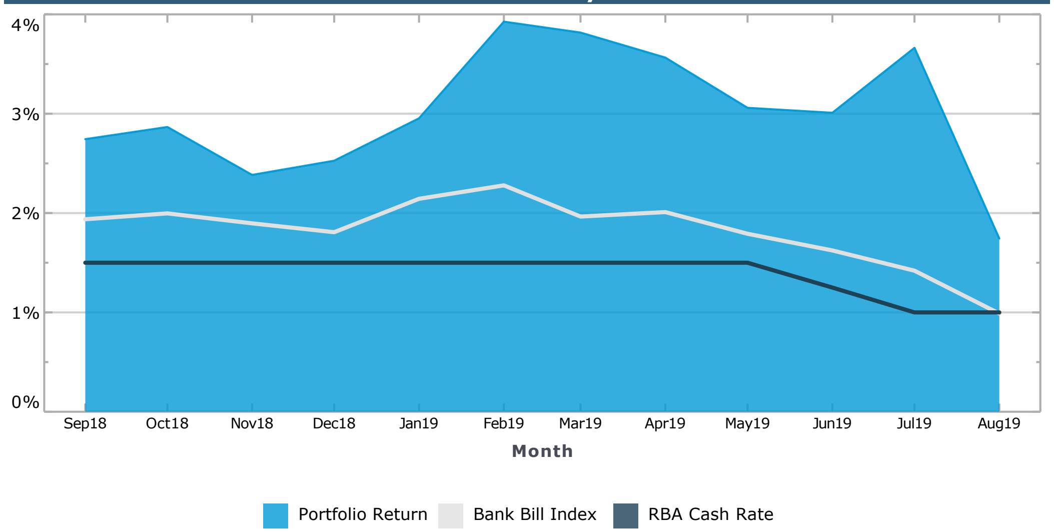
Policy Minimum	Exposures ($)	Exposures (%)	Min (%)	
Less than 3 months	57,794,994	34%	10%	✔
Between 3 months and 1 year	57,900,000	34%	20%	✔

Policy Maximum	Exposures ($)	Exposures (%)	Max (%)	
Between 1 and 2 years	16,100,000	9%	70%	✔
Between 2 and 5 years	39,400,000	23%	50%	✔
	171,194,994			

✔ = compliant

✘ = non compliant

Annualised Monthly Return



Historical Portfolio Return vs Bloomberg Bank Bill Index

	1 Month	3 Months	6 Months	FYTD	12 months
Portfolio Return (1)	1.74%	2.80%	3.14%	2.70%	3.01%
Index Return (2)	0.99%	1.34%	1.63%	1.20%	1.82%
Outperformance (4)	0.75%	1.46%	1.51%	1.50%	1.19%

(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) Outperformce 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)	1.74%	2.80%	3.14%	2.70%	3.01%
Index Return (3)	1.00%	1.08%	1.29%	1.00%	1.39%
Outperformance (4)	.74%	1.72%	1.85%	1.70%	1.62%

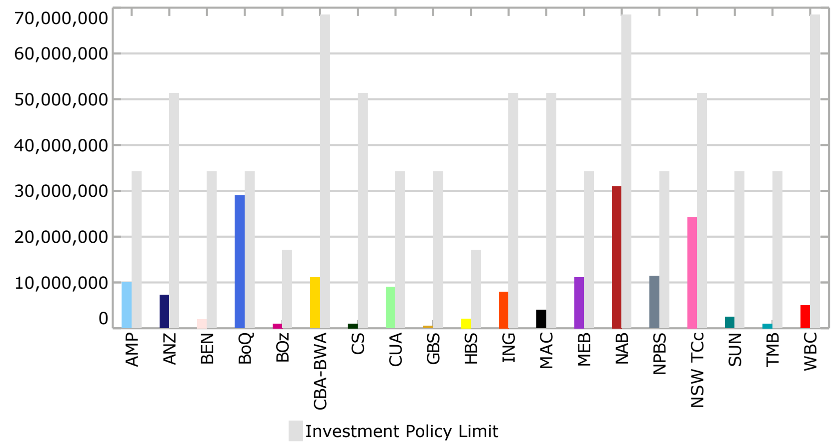
(1) Portfolio Return is the annualised rate of return for the portfolio for the specified period
(3) The Index Return is the RBA Cash Rate
(4) Outperformce is the excess of the Portfolio Return over the Index Return

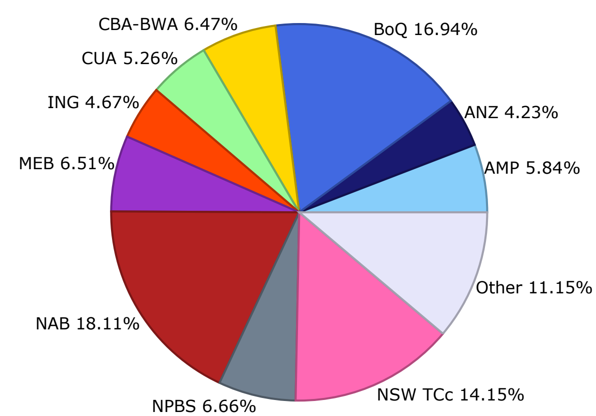
CUMBERLAND COUNCIL

Individual Institutional Exposures

Parent Group	Credit Rating	Portfolio Exposure ($)	% of portfolio
AMP Bank	A-2, BBB+	10,000,000	6%
ANZ Group	A-1+, AA-	7,250,000	4%
Bank Australia	A-2, BBB	1,000,000	1%
Bank of Queensland	A-2, BBB+	29,000,000	17%
Bendigo and Adelaide Bank	A-2, BBB+	2,000,000	1%
Commonwealth Bank of Australia	A-1+, AA-	11,076,668	6%
Credit Suisse AG (Syd Branch)	A-1, A	1,000,000	1%
Credit Union Australia	A-2, BBB	9,000,000	5%
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	5%
Macquarie Bank	A-1, A	4,000,000	2%
Members Equity Bank	A-2, BBB	11,150,000	7%
National Australia Bank	A-1+, AA-	31,000,000	18%
Newcastle Permanent Building Society	A-2, BBB	11,400,000	7%
NSW T-Corp (Cash)	TCc, TCc	24,218,326	14%
Suncorp Bank	A-1, A+	2,500,000	1%
Teachers Mutual Bank	A-2, BBB	1,000,000	1%
Westpac Group	A-1+, AA-	5,000,000	3%
		171,194,994	

Individual Institutional Exposure Charts





Cumberland Council
Investment Summary Report - August 2019

Cash Accounts

Face Value ($)	Current Yield	Institution	Credit Rating	Current Value ($)	Deal No.	Reference
143,663.88	1.0000%	Commonwealth Bank of Australia	A-1+	143,663.88	533672	3010516
8,433,004.53	0.9500%	Commonwealth Bank of Australia	A-1+	8,433,004.53	250385	3010516
8,576,668.41	**0.9508%**			**8,576,668.41**		

Managed Funds

Face Value ($)	Current Yield	Institution	Credit Rating	Fund Name	Current Value ($)	Deal No.	Reference
21,133,311.74	0.8343%	NSW T-Corp (Cash)	TCc	Cash Fund	21,133,311.74	204877	3120516
3,085,014.23	0.6758%	NSW T-Corp (Cash)	TCc	Short Term Income Fund	3,085,014.23	204878	3120516
24,218,325.97	**0.8141%**				**24,218,325.97**		

Term Deposits

Maturity Date	Face Value ($)	Rate	Institution	Credit Rating	Purchase Price ($)	Purchase Date	Current Value ($)	Deal No.	Accrued Interest ($)	Coupon Frequency	Reference
2-Sep-19	3,000,000.00	2.8000%	Bank of Queensland	A-2	3,000,000.00	1-Sep-17	3,083,539.73	535682	83,539.73	Annually	3010917
5-Sep-19	3,000,000.00	2.8500%	Bank of Queensland	A-2	3,000,000.00	7-Sep-17	3,084,094.52	535760	84,094.52	Annually	3070917
17-Sep-19	2,000,000.00	3.2000%	Westpac Group	A-1+	2,000,000.00	14-Sep-16	2,061,720.55	534436	61,720.55	Annually	2140916
8-Oct-19	3,000,000.00	2.9000%	ING Bank (Australia)	A-1	3,000,000.00	14-Nov-17	3,069,361.64	535957	69,361.64	Annually	3141117
21-Oct-19	3,000,000.00	2.9500%	ING Bank (Australia)	A-1	3,000,000.00	26-Oct-17	3,075,164.38	535892	75,164.38	Annually	3261017
11-Nov-19	3,000,000.00	2.2000%	ME Bank	A-2	3,000,000.00	11-Jun-19	3,014,827.40	538027	14,827.40	At Maturity	3110619
18-Nov-19	2,000,000.00	2.7500%	National Australia Bank	A-1+	2,000,000.00	16-Nov-18	2,043,547.95	537330	43,547.95	At Maturity	3161118
20-Nov-19	3,000,000.00	2.5500%	AMP Bank	A-2	3,000,000.00	24-May-19	3,020,958.90	537976	20,958.90	At Maturity	3240519
9-Dec-19	3,000,000.00	2.7800%	National Australia Bank	A-1+	3,000,000.00	4-Dec-18	3,061,921.64	537383	61,921.64	Annually	3041218
9-Dec-19	2,000,000.00	2.8500%	ING Bank (Australia)	A-1	2,000,000.00	8-Dec-17	2,041,383.56	536073	41,383.56	Annually	3081217
16-Dec-19	3,000,000.00	2.1500%	ME Bank	A-2	3,000,000.00	11-Jun-19	3,014,490.41	538028	14,490.41	At Maturity	3110619
13-Jan-20	4,000,000.00	2.2400%	National Australia Bank	A-1+	4,000,000.00	29-May-19	4,023,320.55	537985	23,320.55	At Maturity	3290519
20-Jan-20	3,000,000.00	2.8300%	Credit Union Australia	A-2	3,000,000.00	11-Feb-19	3,046,985.75	537534	46,985.75	At Maturity	3110219

Term Deposits

Maturity Date	Face Value ($)	Rate	Institution	Credit Rating	Purchase Price ($)	Purchase Date	Current Value ($)	Deal No.	Accrued Interest ($)	Coupon Frequency	Reference
20-Jan-20	2,000,000.00	2.5000%	AMP Bank	A-2	2,000,000.00	24-May-19	2,013,698.63	537977	13,698.63	At Maturity	3240519
3-Feb-20	4,000,000.00	2.2500%	National Australia Bank	A-1+	4,000,000.00	29-May-19	4,023,424.66	537986	23,424.66	At Maturity	3290519
17-Feb-20	4,000,000.00	1.7500%	National Australia Bank	A-1+	4,000,000.00	13-Aug-19	4,003,643.84	538385	3,643.84	At Maturity	3130819
21-Feb-20	1,000,000.00	3.2000%	Bank of Queensland	A-2	1,000,000.00	22-Feb-17	1,016,832.88	534971	16,832.88	Annually	2220217
4-May-20	3,000,000.00	1.9500%	National Australia Bank	A-1+	3,000,000.00	3-Jul-19	3,009,616.44	538171	9,616.44	At Maturity	3030719
18-May-20	1,000,000.00	3.0000%	Bank of Queensland	A-2	1,000,000.00	19-May-17	1,008,547.95	535254	8,547.95	Annually	3190517
15-Jun-20	3,000,000.00	2.0500%	National Australia Bank	A-1+	3,000,000.00	11-Jun-19	3,013,816.44	538029	13,816.44	Annually	3110619
22-Jun-20	3,000,000.00	1.9500%	National Australia Bank	A-1+	3,000,000.00	24-Jun-19	3,011,058.90	538069	11,058.90	At Maturity	3240619
5-Jul-20	3,000,000.00	1.9500%	National Australia Bank	A-1+	3,000,000.00	27-Jun-19	3,010,578.08	538085	10,578.08	Annually	3270619
24-Aug-20	2,000,000.00	3.0000%	Bank of Queensland	A-2	2,000,000.00	24-Aug-18	2,000,986.30	537008	986.30	Annually	3240818
8-Dec-20	3,000,000.00	3.0000%	Bank of Queensland	BBB+	3,000,000.00	5-Dec-17	3,066,575.34	536048	66,575.34	Annually	3051217
22-Feb-21	3,000,000.00	2.9500%	Newcastle Permanent Building Society	BBB	3,000,000.00	22-Feb-19	3,046,310.96	537561	46,310.96	Annually	3220219
8-Mar-21	3,000,000.00	2.8500%	Newcastle Permanent Building Society	BBB	3,000,000.00	6-Mar-19	3,041,930.14	537619	41,930.14	Annually	3060319
8-Jun-21	2,000,000.00	3.1400%	Westpac Group	AA-	2,000,000.00	8-Jun-18	2,014,108.49	536727	14,108.49	Quarterly	3080618
28-Jun-21	2,000,000.00	2.0500%	Bank of Queensland	BBB+	2,000,000.00	27-Jun-19	2,007,413.70	538086	7,413.70	Annually	3270619
23-May-22	2,000,000.00	2.4000%	Bank of Queensland	BBB+	2,000,000.00	24-May-19	2,013,150.68	537973	13,150.68	Annually	3240519
30-May-22	2,000,000.00	2.4000%	Bank of Queensland	BBB+	2,000,000.00	30-May-19	2,012,361.64	537991	12,361.64	Annually	3300519
14-Jun-22	2,000,000.00	2.2500%	Bank of Queensland	BBB+	2,000,000.00	11-Jun-19	2,010,109.59	538030	10,109.59	Annually	3110619
22-May-23	2,000,000.00	2.5500%	Bank of Queensland	BBB+	2,000,000.00	24-May-19	2,013,972.60	537974	13,972.60	Annually	3240519
	84,000,000.00	**2.5175%**			**84,000,000.00**		**84,979,454.24**		**979,454.24**		

Cumberland Council
Investment Summary Report - August 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
28-Oct-19	1,000,000.00	2.4282%	TMB Snr FRN (Oct19) BBSW+1.40%	A-2	1,000,000.00	28-Oct-16	1,003,684.52	534460	2,261.88	28-Oct-19	3281016
6-Nov-19	1,000,000.00	2.0586%	BoQ Snr FRN (Nov19) BBSW+1.07%	A-2	1,000,000.00	6-Nov-14	1,002,592.57	496124	1,466.40	6-Nov-19	3061114
6-Nov-19	1,000,000.00	2.0586%	BoQ Snr FRN (Nov19) BBSW+1.07%	A-2	1,000,000.00	6-Nov-14	1,002,592.57	533673	1,466.40	6-Nov-19	2061114
24-Feb-20	500,000.00	2.4100%	GBS Snr FRN (Feb20) BBSW+1.45%	A-2	502,730.00	15-Sep-17	500,187.25	535783	198.08	25-Nov-19	3150917
3-Mar-20	1,000,000.00	2.5000%	MAC Snr FRN (Mar20) BBSW+1.10%	A-1	1,000,000.00	3-Mar-15	1,010,644.38	502272	6,164.38	3-Sep-19	3030315
20-Mar-20	3,000,000.00	2.5450%	CUA Snr FRN (Mar20) BBSW+1.30%	A-2	3,002,640.00	19-Sep-17	3,030,240.00	535800	15,270.00	20-Sep-19	3190917
20-Mar-20	500,000.00	2.5450%	CUA Snr FRN (Mar20) BBSW+1.30%	A-2	500,925.00	28-Sep-17	505,040.00	535801	2,545.00	20-Sep-19	3280917
20-Mar-20	1,500,000.00	2.5450%	CUA Snr FRN (Mar20) BBSW+1.30%	A-2	1,500,000.00	20-Mar-17	1,515,120.00	535160	7,635.00	20-Sep-19	2200317
6-Apr-20	500,000.00	2.3809%	ME Bank Snr FRN (Apr20) BBSW+1.25%	A-2	502,965.00	1-Sep-17	503,688.83	535763	1,793.83	8-Oct-19	3010917
6-Apr-20	2,000,000.00	2.3809%	ME Bank Snr FRN (Apr20) BBSW+1.25%	A-2	2,006,700.00	15-May-17	2,014,755.32	535233	7,175.32	8-Oct-19	3150517
7-Apr-20	900,000.00	2.4809%	NPBS Snr FRN (Apr20) BBSW+1.35%	A-2	907,083.00	24-Aug-17	907,801.51	535630	3,364.51	8-Oct-19	3240817
7-Apr-20	3,000,000.00	2.4809%	NPBS Snr FRN (Apr20) BBSW+1.35%	A-2	3,033,480.00	30-Nov-17	3,026,005.03	535999	11,215.03	8-Oct-19	3301117
7-Apr-20	1,000,000.00	2.4809%	NPBS Snr FRN (Apr20) BBSW+1.35%	A-2	1,000,000.00	7-Apr-15	1,008,668.34	533676	3,738.34	8-Oct-19	2070415
29-Apr-20	1,000,000.00	2.1782%	CS Snr FRN (Apr20) BBSW+1.15%	A-1	1,000,000.00	29-Apr-15	1,006,669.01	533688	2,029.01	29-Oct-19	2290415
28-Jul-20	1,000,000.00	1.9282%	WBC Snr FRN (Jul20) BBSW+0.90%	A-1+	1,000,000.00	28-Jul-15	1,007,246.13	507261	1,796.13	28-Oct-19	3280715
18-Aug-20	1,000,000.00	2.0700%	BEN Snr FRN (Aug20) BBSW+1.10%	A-2	1,000,000.00	18-Aug-15	1,006,527.26	533677	737.26	18-Nov-19	2180815
29-Mar-21	2,100,000.00	2.4346%	HBS Snr FRN (Mar21) BBSW+1.23%	Baa1	2,100,000.00	29-Mar-18	2,124,392.74	536457	9,104.74	30-Sep-19	3290318
16-Apr-21	1,000,000.00	2.3946%	ME Bank Snr FRN (Apr21) BBSW+1.27%	BBB	1,000,000.00	17-Apr-18	1,009,953.46	536509	3,083.46	16-Oct-19	3170418
30-Aug-21	1,000,000.00	2.2728%	BOz 'SRI' Snr FRN (Aug21) BBSW+1.30%	BBB	1,000,000.00	30-Aug-18	1,005,574.54	536987	124.54	29-Nov-19	3300818
6-Sep-21	1,000,000.00	2.6261%	CUA Snr FRN (Sep21) BBSW+1.25%	BBB	1,000,000.00	6-Sep-18	1,015,019.47	537050	6,259.47	6-Sep-19	3060918
10-Sep-21	2,000,000.00	2.4463%	AMP Snr FRN (Sep21) BBSW+1.08%	BBB+	2,000,000.00	10-Sep-18	2,007,591.59	537065	10,991.59	10-Sep-19	3100918
10-Sep-21	3,000,000.00	2.4463%	AMP Snr FRN (Sep21) BBSW+1.08%	BBB+	3,021,240.00	31-May-19	3,011,387.39	537992	16,487.39	11-Sep-19	3310519
18-Jul-22	1,650,000.00	2.1014%	ME Bank Snr FRN (Jul22) BBSW+0.98%	BBB	1,650,000.00	18-Jul-19	1,657,789.27	538175	4,274.77	18-Oct-19	3180719
25-Jan-23	1,000,000.00	2.1000%	BEN Snr FRN (Jan23) BBSW+1.05%	BBB+	1,000,000.00	25-Jan-18	1,009,196.30	536142	2,186.30	25-Oct-19	3250118
6-Feb-23	500,000.00	2.3886%	NPBS Snr FRN (Feb23) BBSW+1.40%	BBB	501,370.00	21-Mar-18	505,985.73	536444	850.73	6-Nov-19	3210318

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
9-May-23	3,000,000.00	1.8659%	ANZ Snr FRN (May23) BBSW+0.90%	AA-	3,000,000.00	9-May-18	3,025,937.32	536582	3,527.32	11-Nov-19	3090518
19-Jun-24	2,000,000.00	2.1810%	NAB Snr FRN (Jun24) BBSW+0.92%	AA-	2,000,000.00	19-Jun-19	2,025,643.51	538035	8,843.51	19-Sep-19	3190619
11-Jul-24	4,000,000.00	2.1514%	BoQ Snr FRN (Jul24) BBSW+1.03%	BBB+	4,021,640.00	29-Aug-19	4,016,329.64	538417	10,609.64	18-Oct-19	3290819
30-Jul-24	2,500,000.00	1.7916%	SUN Snr FRN (Jul24) BBSW+0.78%	A+	2,495,800.00	12-Aug-19	2,492,474.51	538383	4,049.51	30-Oct-19	3120819
7-Aug-24	3,000,000.00	1.8048%	MAC Snr FRN (Aug24) BBSW+0.80%	A	3,000,000.00	7-Aug-19	2,992,570.57	538349	3,708.49	7-Nov-19	3070819
29-Aug-24	2,000,000.00	1.7365%	ANZ Snr FRN (Aug24) BBSW+0.77%	AA-	2,000,000.00	29-Aug-19	1,998,342.47	538412	285.45	29-Nov-19	3290819
	49,650,000.00	**2.2274%**			**49,746,573.00**		**49,949,651.23**		**153,243.48**		

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	2,674,333.87	537455	10,483.87	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	2,413,642.50	537488	4,500.00	3.1125%	3080219
	4,750,000.00	**3.0474%**			**4,727,492.50**		**5,087,976.37**		**14,983.87**	**3.1507%**	