



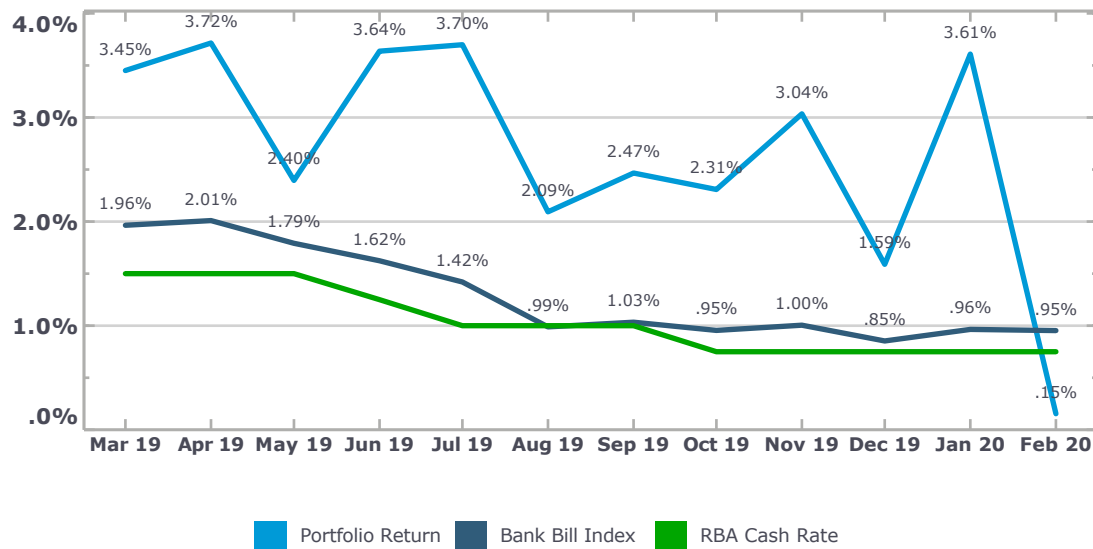
**Investment Summary Report  
February 2020**

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**Investment Holdings**

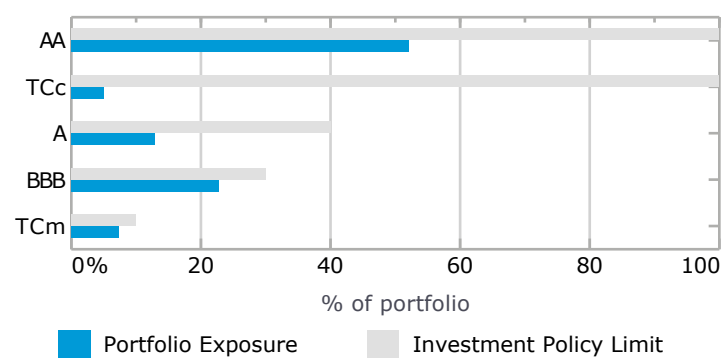
By Product	Face Value (\$)	Current Value (\$)	Current Yield (%)	FYTD Yield (%)
Cash	30,856,302.52	30,856,302.52	1.4527	1.6481
Floating Rate Note	31,200,000.00	31,443,288.71	1.9035	2.0005
Floating Rate Term Deposits	60,000,000.00	60,262,026.90	1.8808	2.0407
Managed Funds	21,140,308.27	21,140,308.27	-20.3040	4.5938
Term Deposit	145,141,313.00	146,863,381.71	2.2159	2.4636
	<b>288,337,923.79</b>	<b>290,565,308.11</b>	<b>0.1545</b>	<b>2.3790</b>

**Investment Performance**

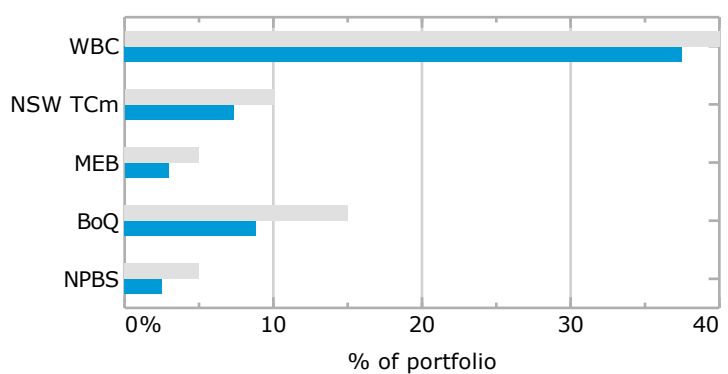


**Investment Policy Compliance**

**Total Credit Exposure**



**Highest Individual Exposures vs Policy**



**Term to Maturities**

	Face Value (\$)		Policy Max
Between 0 and 90 days	55,356,303	19%	20%
Between 90 days and 1 year	57,141,313	20%	100%
Between 1 and 2 years	49,000,000	17%	70%
Between 2 and 5 years	126,840,308	44%	50%
	<b>288,337,924</b>		

**Cash Accounts**

	Face Value (\$)	Current Yield	Institution	Credit Rating	Current Value (\$)
	16,496,191.04	1.7500%	Westpac Group	AA-	16,496,191.04
	14,360,111.48	1.1112%	NSW T-Corp (Cash)	TCc	14,360,111.48
	<b>30,856,302.52</b>	<b>1.4527%</b>			<b>30,856,302.52</b>

**Managed Funds**

	Face Value (\$)	Current Yield	Institution	Credit Rating	Fund Name	Current Value (\$)
	21,140,308.27	-20.3040%	NSW T-Corp (MT)	TCm	Medium Term Growth	21,140,308.27
	<b>21,140,308.27</b>	<b>-20.3040%</b>				<b>21,140,308.27</b>

**Term Deposits**

Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)
6-Mar-19	4-Mar-20	364	3,000,000.00	2.6500%	National Australia Bank	AA-	3,000,000.00	3,078,628.77
12-Mar-19	11-Mar-20	365	4,500,000.00	2.7000%	Bank of Queensland	BBB+	4,500,000.00	4,618,171.23
9-Oct-19	1-Apr-20	175	2,500,000.00	1.6400%	ME Bank	BBB	2,500,000.00	2,516,175.34
14-Oct-19	7-Apr-20	176	2,500,000.00	1.6000%	AMP Bank	BBB+	2,500,000.00	2,515,232.88
20-Nov-19	15-Apr-20	147	3,000,000.00	1.6000%	ME Bank	BBB	3,000,000.00	3,013,413.70
2-May-19	4-May-20	368	3,500,000.00	2.4000%	Westpac Group	AA-	3,500,000.00	3,569,961.64
3-Dec-19	13-May-20	162	3,000,000.00	1.6000%	ING Bank (Australia)	A	3,000,000.00	3,011,704.11
20-Nov-19	18-May-20	180	2,500,000.00	1.9000%	AMP Bank	BBB+	2,500,000.00	2,513,273.97
5-Feb-20	10-Jun-20	126	3,000,000.00	1.7100%	Westpac Group	AA-	3,000,000.00	3,003,513.70
12-Feb-20	24-Jun-20	133	4,000,000.00	1.6300%	Westpac Group	AA-	4,000,000.00	4,003,215.34
4-Dec-19	8-Jul-20	217	3,000,000.00	1.6000%	ME Bank	BBB	3,000,000.00	3,011,572.60
8-Jan-20	8-Jul-20	182	2,500,000.00	1.8000%	AMP Bank	BBB+	2,500,000.00	2,506,534.25
7-Aug-19	5-Aug-20	364	4,000,000.00	2.2000%	Westpac Group	AA-	4,000,000.00	4,049,906.85

Term Deposits								
Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)
15-Aug-19	5-Aug-20	356	2,000,000.00	2.0000%	Westpac Group	AA-	2,000,000.00	2,021,808.22
8-Aug-18	12-Aug-20	735	3,000,000.00	3.0000%	Bank of Queensland	BBB+	3,000,000.00	3,050,794.52
15-Aug-18	12-Aug-20	728	2,000,000.00	3.0000%	Bank of Queensland	BBB+	2,000,000.00	2,033,205.48
21-Aug-19	19-Aug-20	364	2,500,000.00	2.0000%	Westpac Group	AA-	2,500,000.00	2,526,438.36
28-Aug-19	26-Aug-20	364	5,000,000.00	2.0000%	Westpac Group	AA-	5,000,000.00	5,050,958.90
28-Aug-19	2-Sep-20	371	5,000,000.00	2.0000%	Westpac Group	AA-	5,000,000.00	5,050,958.90
12-Sep-19	12-Sep-20	366	7,000,000.00	1.7500%	Westpac Group	AA-	7,000,000.00	7,057,390.41
19-Oct-19	19-Oct-20	366	50,000.00	1.5500%	Westpac Group	AA-	50,000.00	50,280.27
3-Dec-19	2-Dec-20	365	5,000,000.00	1.6000%	ING Bank (Australia)	A	5,000,000.00	5,019,506.85
15-Jan-20	15-Dec-20	335	91,313.00	1.6400%	Westpac Group	AA-	91,313.00	91,501.73
30-Jan-19	3-Feb-21	735	3,000,000.00	2.9000%	Bank of Queensland	BBB+	3,000,000.00	3,007,389.04
28-Feb-19	17-Feb-21	720	4,000,000.00	2.8100%	Rural Bank	BBB+	4,000,000.00	4,000,615.89
27-Feb-19	24-Feb-21	728	2,000,000.00	3.0000%	Defence Bank	BBB	2,000,000.00	2,000,493.15
10-May-18	12-May-21	1098	3,000,000.00	3.2000%	Bank of Queensland	BBB+	3,000,000.00	3,077,852.05
19-Jun-19	12-May-21	693	5,000,000.00	2.3000%	Westpac Group	AA-	5,000,000.00	5,080,657.53
19-Jun-19	19-May-21	700	5,000,000.00	2.3000%	Westpac Group	AA-	5,000,000.00	5,080,657.53
3-Jun-19	2-Jun-21	730	5,000,000.00	2.2400%	Bank of Queensland	BBB+	5,000,000.00	5,083,463.01
12-Jun-19	16-Jun-21	735	3,000,000.00	2.2000%	Westpac Group	AA-	3,000,000.00	3,047,556.16
27-Nov-19	17-Nov-21	721	2,000,000.00	1.6000%	ING Bank (Australia)	A	2,000,000.00	2,008,328.77
27-Nov-19	23-Nov-21	727	2,000,000.00	1.6000%	ING Bank (Australia)	A	2,000,000.00	2,008,328.77
27-Nov-19	24-Nov-21	728	3,000,000.00	1.6000%	ING Bank (Australia)	A	3,000,000.00	3,012,493.15
5-Feb-20	9-Feb-22	735	3,000,000.00	1.6500%	ING Bank (Australia)	A	3,000,000.00	3,003,390.41
12-Feb-20	14-Feb-22	733	5,500,000.00	1.6000%	Westpac Group	AA-	5,500,000.00	5,504,339.73
22-Feb-19	22-Feb-22	1096	3,000,000.00	3.0500%	Newcastle Permanent Building Society	BBB	3,000,000.00	3,001,504.11

**Term Deposits**

Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)
26-Sep-19	21-Sep-22	1091	5,000,000.00	1.8000%	Bank of Queensland	BBB+	5,000,000.00	5,038,712.33
19-Mar-19	6-Mar-24	1814	10,000,000.00	3.0000%	Rabobank Australia	A+	10,000,000.00	10,286,027.40
19-Mar-19	13-Mar-24	1821	9,000,000.00	3.0000%	Rabobank Australia	A+	9,000,000.00	9,257,424.66
			<b>145,141,313.00</b>	<b>2.2159%</b>			<b>145,141,313.00</b>	<b>146,863,381.71</b>

**Floating Rate Term Deposits**

Purchase Date	Maturity Date	Term	Face Value (\$)	Current Rate	Security Name	Credit Rating	Book Value (\$)	Current Value (\$)
3-Sep-18	3-Sep-23	1826	15,000,000.00	1.8660%	Westpac Group BBSW+0.98%	AA-	15,000,000.00	15,068,249.59
4-Sep-18	4-Sep-23	1826	15,000,000.00	1.9004%	ANZ Banking Group BBSW+1.00%	AA-	15,000,000.00	15,068,726.79
10-Sep-18	11-Sep-23	1827	15,000,000.00	1.8688%	Westpac Group BBSW+0.98%	AA-	15,000,000.00	15,062,976.00
12-Sep-18	12-Sep-23	1826	15,000,000.00	1.8881%	ANZ Banking Group BBSW+1.00%	AA-	15,000,000.00	15,062,074.52
			<b>60,000,000.00</b>	<b>1.8808%</b>			<b>60,000,000.00</b>	<b>60,262,026.90</b>

**Floating Rate Notes**

Purchase Date	Maturity Date	Term	Face Value (\$)	Current Rate	Security Name	Credit Rating	Book Value (\$)	Current Value (\$)
10-Sep-18	10-Sep-21	1096	7,000,000.00	1.9688%	AMP Snr FRN (Sep21) BBSW+1.08%	BBB+	7,000,700.00	7,023,751.40
19-Oct-18	19-Jan-22	1188	2,500,000.00	1.8600%	BEN Snr FRN (Jan22) BBSW+1.01%	BBB+	2,513,600.00	2,519,248.29
26-Sep-18	26-Sep-23	1826	9,000,000.00	1.8500%	NAB Snr FRN (Sep23) BBSW+0.93%	AA-	9,050,760.00	9,105,070.68
16-Nov-18	16-Nov-23	1826	7,000,000.00	1.8566%	WBC Snr FRN (Nov23) BBSW+0.95%	AA-	7,044,590.00	7,066,508.78
24-Oct-19	24-Oct-24	1827	1,500,000.00	2.0100%	CUA Snr FRN (Oct24) BBSW+1.12%	BBB	1,500,000.00	1,515,911.30
4-Feb-20	4-Feb-25	1827	4,200,000.00	1.9755%	NPBS Snr FRN (Feb25) BBSW+1.12%	BBB	4,200,000.00	4,212,798.26

**Floating Rate Notes**

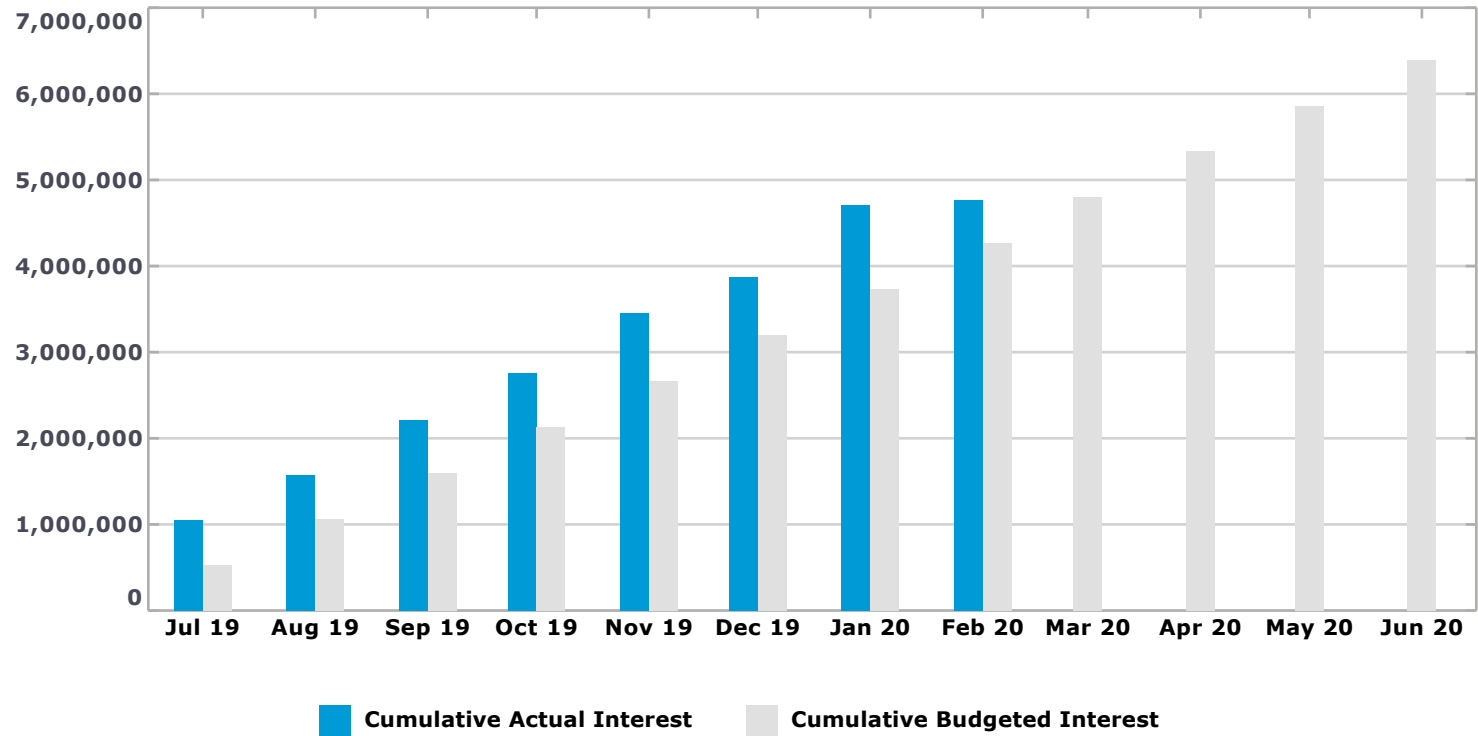
<b>Purchase Date</b>	<b>Maturity Date</b>	<b>Term</b>	<b>Face Value (\$)</b>	<b>Current Rate</b>	<b>Security Name</b>	<b>Credit Rating</b>	<b>Book Value (\$)</b>	<b>Current Value (\$)</b>
			<b>31,200,000.00</b>	<b>1.9035%</b>			<b>31,309,650.00</b>	<b>31,443,288.71</b>

**Total Investments**

<b>Face Value (\$)</b>	<b>Current Value (\$)</b>
<b>288,337,923.79</b>	<b>290,565,308.11</b>

**Budgeted vs Actual Returns**

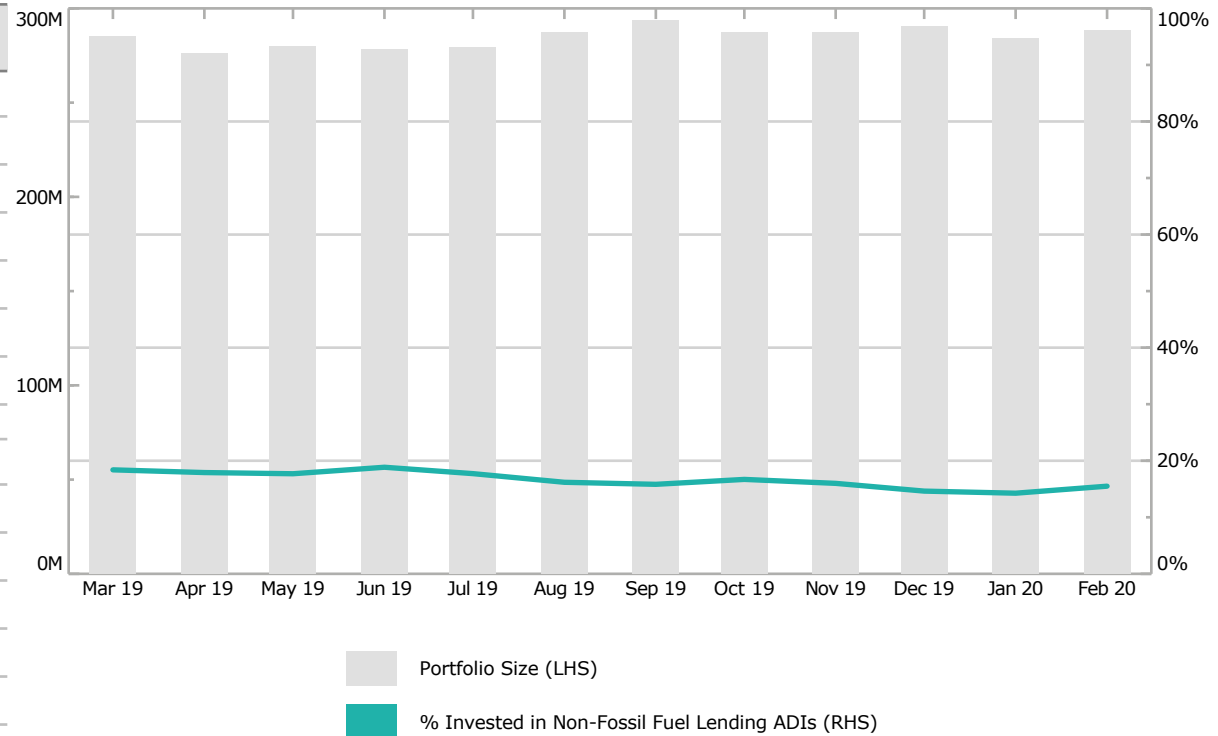
	<b>Cumulative Actual Income</b>	<b>Cumulative Budgeted Income</b>
July 2019	1,045,328	533,084
August 2019	1,575,163	1,066,168
September 2019	2,212,243	1,599,252
October 2019	2,763,583	2,132,336
November 2019	3,459,457	2,665,420
December 2019	3,869,044	3,198,504
January 2020	4,710,999	3,731,588
February 2020	4,761,251	4,264,672
<b>Budget Target</b>		<b>6,397,008</b>



### Current Breakdown

### Historical Portfolio Exposure to Non Fossil Fuel Lending ADIs

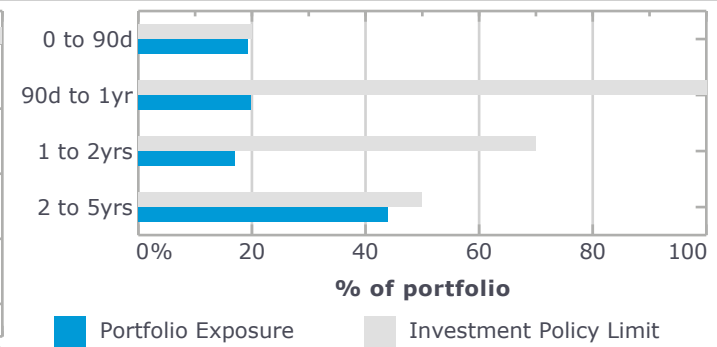
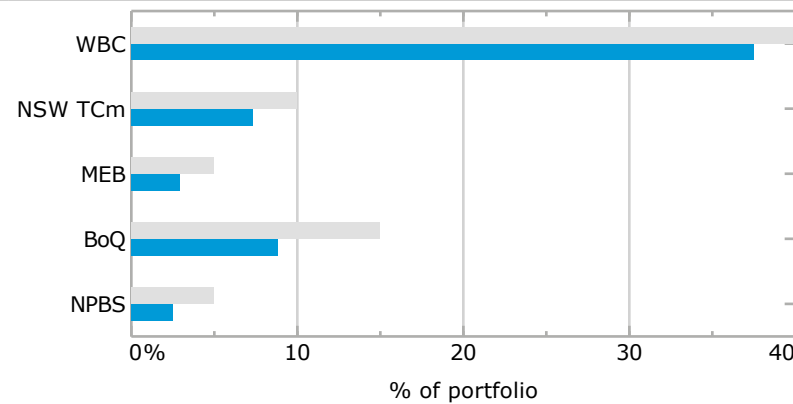
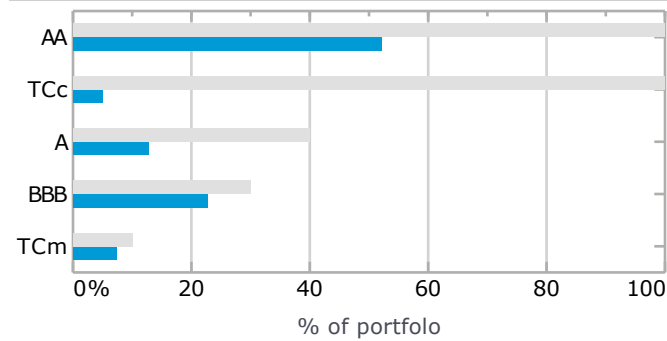
ADI Lending Status *	Current Month (\$)	Previous Month (\$)
<b>Fossil Fuel Lending ADIs</b>		
AMP Bank	14,500,000	14,500,000
ANZ Group	30,000,000	30,000,000
Bank of Queensland	25,500,000	25,500,000
ING Bank Australia	18,000,000	20,000,000
National Australia Bank	12,000,000	16,000,000
Westpac Group	108,137,504	103,615,388
	<b>208,137,504 72%</b>	<b>209,615,388 74%</b>
<b>Non Fossil Fuel Lending ADIs</b>		
Bendigo and Adelaide Bank	6,500,000	6,500,000
Credit Union Australia	1,500,000	1,500,000
Defence Bank	2,000,000	2,000,000
Members Equity Bank	8,500,000	8,500,000
Newcastle Permanent Building Society	7,200,000	3,000,000
Rabobank Australia	19,000,000	19,000,000
	<b>44,700,000 16%</b>	<b>40,500,000 14%</b>
<b>Other</b>		
NSW T-Corp (Cash)	14,360,111	12,349,083
NSW T-Corp (Growth)	21,140,308	21,524,961
	<b>35,500,420 12%</b>	<b>33,874,044 12%</b>
	<b>288,337,924</b>	<b>283,989,432</b>



\* source: <http://www.marketforces.org.au>  
Percentages may not add up to 100% due to rounding



### Total Credit Exposure      Individual Institutional Exposures      Term to Maturities



Credit Rating Group	Face Value (\$)	Policy Max
AA	150,137,504	52%
TCc	14,360,111	5%
A	37,000,000	13%
BBB	65,700,000	23%
TCm	21,140,308	7%
<b>288,337,924</b>		

Specific Sub Limits				
BBB+	46,500,000	16%	30%	✓
BBB	19,200,000	7%	10%	✓

✓ = compliant  
 ✗ = non-compliant

	Portfolio Exposure	Investment Policy Limit
Westpac Group (AA-)	38%	40%
NSW T-Corp (TCm)	7%	10%
Members Equity Bank (BBB)	3%	5%
Bank of Queensland (BBB+)	9%	15%
Newcastle Permanent Building Society (BBB)	2%	5%
AMP Bank (BBB+)	5%	15%
ANZ Group (AA-)	10%	40%
Rabobank Australia (A+)	7%	30%
ING Bank Australia (A)	6%	30%
Bendigo and Adelaide Bank (BBB+)	2%	15%
Defence Bank (BBB)	1%	5%
National Australia Bank (AA-)	4%	40%
Credit Union Australia (BBB)	1%	5%
NSW T-Corp (TCc)	5%	100%

Detailed Maturity Profile	Face Value (\$)
00. Cash	30,856,303
01. Less Than 30 Days	7,500,000
02. Between 30 Days and 60 Days	8,000,000
03. Between 60 Days and 90 Days	9,000,000
04. Between 90 Days and 180 Days	31,000,000
05. Between 180 Days and 365 Days	26,141,313
06. Between 365 Days and 2 Years	49,000,000
07. Between 2 Years and 5 Years	126,840,308
<b>288,337,924</b>	