

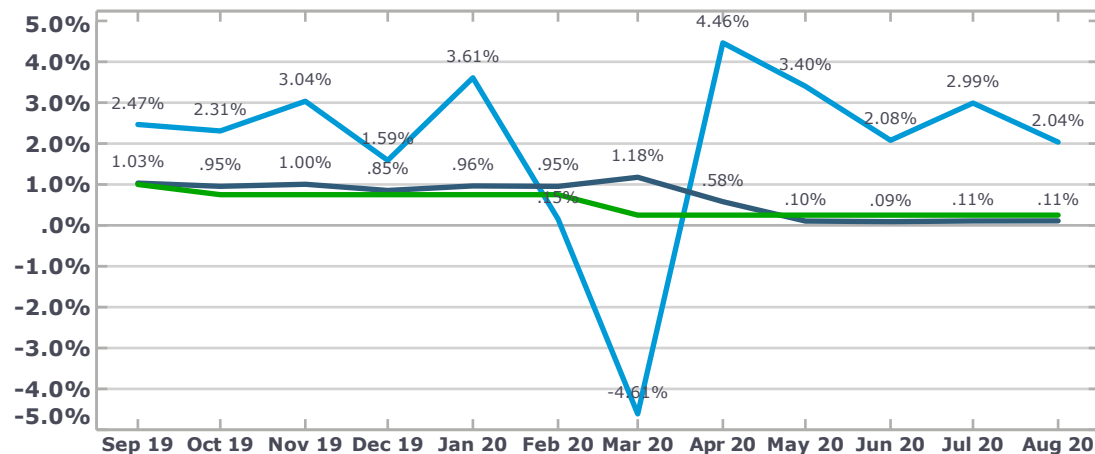


**Investment Summary Report
August 2020**

Investment Holdings

By Product	Face Value (\$)	Current Value (\$)	Current Yield (%)	FYTD Yield (%)
Cash	51,648,887.72	51,648,887.72	0.8504	0.8922
Floating Rate Note	31,200,000.00	31,622,894.69	1.1097	1.1091
Floating Rate Term Deposits	60,000,000.00	60,153,756.05	1.0909	1.0909
Managed Funds	20,999,816.25	20,999,816.25	8.7638	9.7224
Term Deposit	120,141,313.00	121,375,452.71	2.0465	2.1107
	283,990,016.97	285,800,807.42	2.0356	2.5121

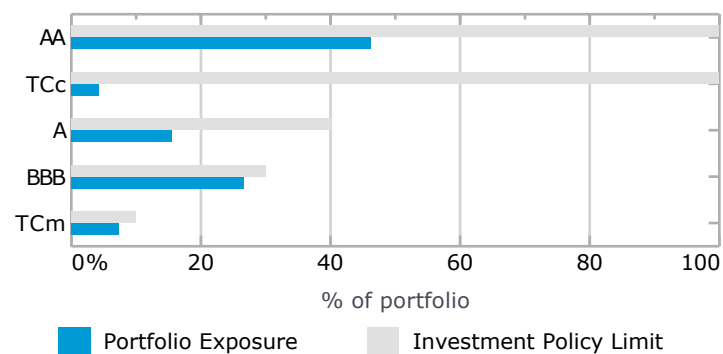
Investment Performance



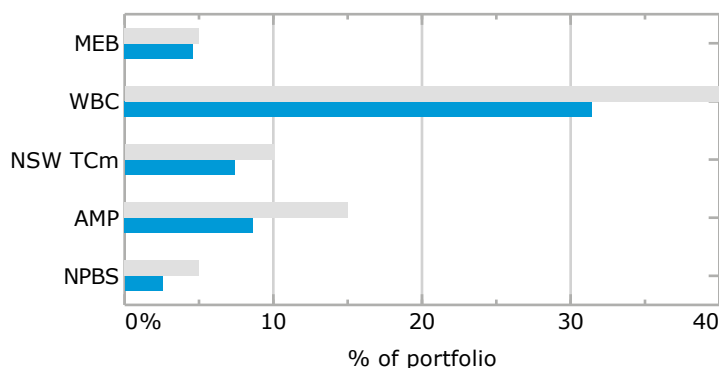
Portfolio Return Bank Bill Index RBA Cash Rate

Investment Policy Compliance

Total Credit Exposure



Highest Individual Exposures vs Policy



Term to Maturities

	Face Value (\$)	Policy Max
Between 0 and 90 days	69,198,888	24%
Between 90 days and 1 year	52,091,313	18%
Between 1 and 2 years	36,000,000	13%
Between 2 and 5 years	126,699,816	45%
	283,990,017	

Cash Accounts

	Face Value (\$)	Current Yield	Institution	Credit Rating	Current Value (\$)
	13,028,345.46	0.6500%	ME Bank	BBB	13,028,345.46
	16,601,592.33	1.1000%	Westpac Group	AA-	16,601,592.33
	10,007,594.52	1.0500%	AMP Bank	BBB+	10,007,594.52
	12,011,355.41	0.5564%	NSW T-Corp (Cash)	TCc	12,011,355.41
	51,648,887.72	0.8504%			51,648,887.72

Managed Funds

	Face Value (\$)	Current Yield	Institution	Credit Rating	Fund Name	Current Value (\$)
	20,999,816.25	8.7638%	NSW T-Corp (MT)	TCm	Medium Term Growth	20,999,816.25
	20,999,816.25	8.7638%				20,999,816.25

Term Deposits

Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)
28-Aug-19	2-Sep-20	371	5,000,000.00	2.0000%	Westpac Group	AA-	5,000,000.00	5,101,369.86
10-Jun-20	9-Sep-20	91	3,000,000.00	0.9000%	National Australia Bank	AA-	3,000,000.00	3,006,139.73
12-Sep-19	12-Sep-20	366	7,000,000.00	1.7500%	Westpac Group	AA-	7,000,000.00	7,119,143.84
19-Oct-19	19-Oct-20	366	50,000.00	1.5500%	Westpac Group	AA-	50,000.00	50,670.96
19-Aug-20	18-Nov-20	91	2,500,000.00	0.8500%	Westpac Group	AA-	2,500,000.00	2,500,756.85
9-Mar-20	1-Dec-20	267	5,000,000.00	1.6500%	Macquarie Bank	A+	5,000,000.00	5,039,780.82
3-Dec-19	2-Dec-20	365	5,000,000.00	1.6000%	ING Bank (Australia)	A	5,000,000.00	5,059,835.62
12-Mar-20	9-Dec-20	272	5,000,000.00	1.7000%	Macquarie Bank	A+	5,000,000.00	5,040,287.67
15-Jan-20	15-Dec-20	335	91,313.00	1.6400%	Westpac Group	AA-	91,313.00	92,256.65
19-Aug-20	23-Dec-20	126	2,500,000.00	0.8600%	Westpac Group	AA-	2,500,000.00	2,500,765.75
30-Jan-19	3-Feb-21	735	3,000,000.00	2.9000%	Bank of Queensland	BBB+	3,000,000.00	3,051,246.58

Term Deposits								
Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)
12-Aug-20	10-Feb-21	182	2,000,000.00	0.8000%	Bank of Queensland	BBB+	2,000,000.00	2,000,876.71
28-Feb-19	17-Feb-21	720	4,000,000.00	2.8100%	Rural Bank	BBB+	4,000,000.00	4,057,277.81
27-Feb-19	24-Feb-21	728	2,000,000.00	3.0000%	Defence Bank	BBB	2,000,000.00	2,030,739.73
14-Oct-19	7-Apr-21	541	2,500,000.00	1.6000%	AMP Bank	BBB+	2,500,000.00	2,535,397.26
10-May-18	12-May-21	1098	3,000,000.00	3.2000%	Bank of Queensland	BBB+	3,000,000.00	3,029,720.55
19-Jun-19	12-May-21	693	5,000,000.00	2.3000%	Westpac Group	AA-	5,000,000.00	5,023,315.07
19-Jun-19	19-May-21	700	5,000,000.00	2.3000%	Westpac Group	AA-	5,000,000.00	5,023,315.07
3-Jun-19	2-Jun-21	730	5,000,000.00	2.2400%	Bank of Queensland	BBB+	5,000,000.00	5,027,616.44
12-Jun-19	16-Jun-21	735	3,000,000.00	2.2000%	Westpac Group	AA-	3,000,000.00	3,014,646.58
27-Nov-19	17-Nov-21	721	2,000,000.00	1.6000%	ING Bank (Australia)	A	2,000,000.00	2,024,460.27
18-May-20	21-Nov-21	552	2,500,000.00	1.4500%	AMP Bank	BBB+	2,500,000.00	2,510,527.40
27-Nov-19	23-Nov-21	727	2,000,000.00	1.6000%	ING Bank (Australia)	A	2,000,000.00	2,024,460.27
27-Nov-19	24-Nov-21	728	3,000,000.00	1.6000%	ING Bank (Australia)	A	3,000,000.00	3,036,690.41
5-Feb-20	9-Feb-22	735	3,000,000.00	1.6500%	ING Bank (Australia)	A	3,000,000.00	3,028,343.84
12-Feb-20	14-Feb-22	733	5,500,000.00	1.6000%	Westpac Group	AA-	5,500,000.00	5,548,701.37
22-Feb-19	22-Feb-22	1096	3,000,000.00	3.0500%	Newcastle Permanent Building Society	BBB	3,000,000.00	3,047,630.14
8-Jul-20	8-Jul-22	730	2,500,000.00	1.2000%	AMP Bank	BBB+	2,500,000.00	2,504,520.55
12-Aug-20	10-Aug-22	728	3,000,000.00	1.0000%	Bank of Queensland	BBB+	3,000,000.00	3,001,643.84
26-Sep-19	21-Sep-22	1091	5,000,000.00	1.8000%	Bank of Queensland	BBB+	5,000,000.00	5,084,082.19
19-Mar-19	6-Mar-24	1814	10,000,000.00	3.0000%	Rabobank Australia	A+	10,000,000.00	10,136,438.36
19-Mar-19	13-Mar-24	1821	9,000,000.00	3.0000%	Rabobank Australia	A+	9,000,000.00	9,122,794.52
			120,141,313.00	2.0465%			120,141,313.00	121,375,452.71

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	1.0800%	Westpac Group BBSW+0.98%	AA-	15,000,000.00	15,039,945.21
4-Sep-18	4-Sep-23	1826	15,000,000.00	1.1000%	ANZ Banking Group BBSW+1.00%	AA-	15,000,000.00	15,040,232.88
10-Sep-18	11-Sep-23	1827	15,000,000.00	1.0800%	Westpac Group BBSW+0.98%	AA-	15,000,000.00	15,036,838.36
12-Sep-18	12-Sep-23	1826	15,000,000.00	1.1037%	ANZ Banking Group BBSW+1.00%	AA-	15,000,000.00	15,036,739.60
			60,000,000.00	1.0909%			60,000,000.00	60,153,756.05

Floating Rate Notes

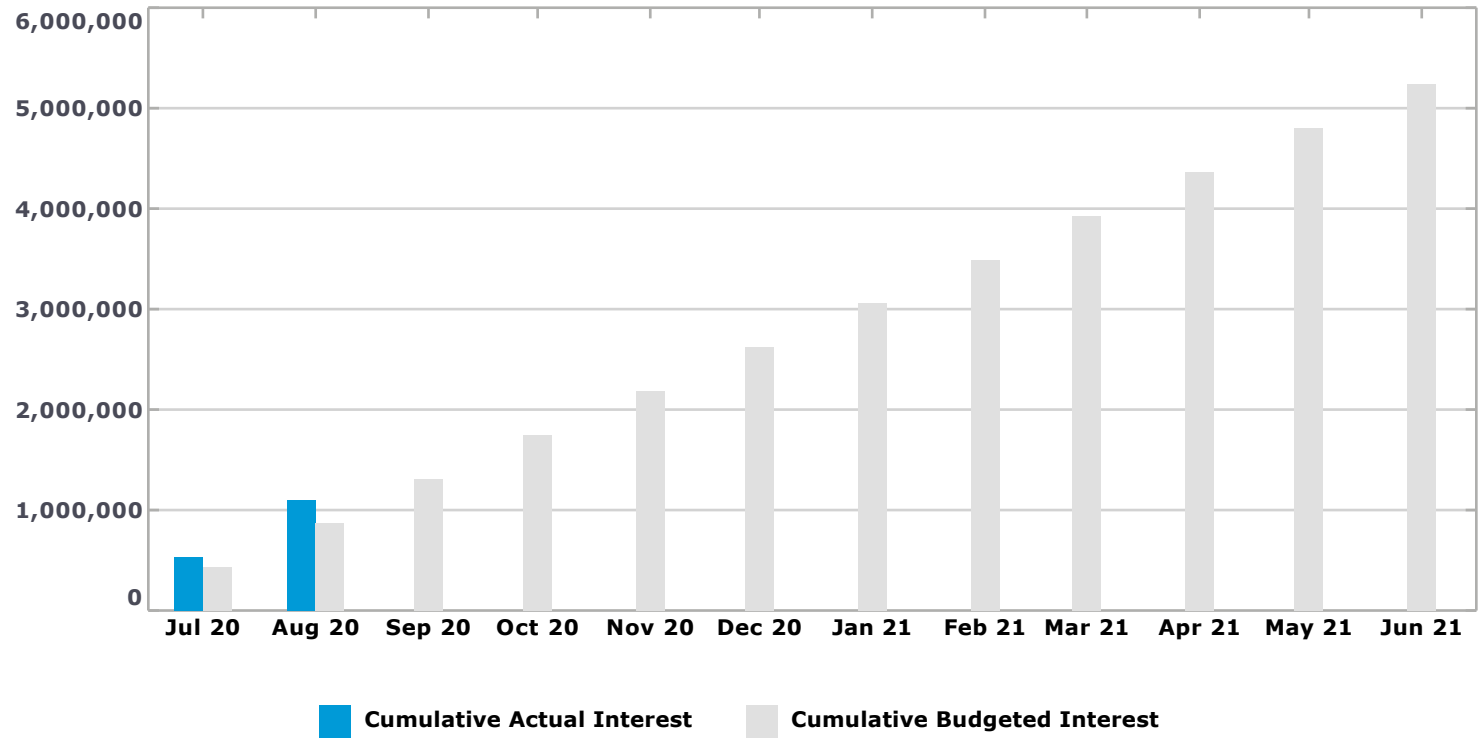
Purchase Date	Maturity Date	Term	Face Value (\$)	Current Rate	Security Name	Credit Rating	Book Value (\$)	Current Value (\$)
10-Sep-18	10-Sep-21	1096	7,000,000.00	1.1800%	AMP Snr FRN (Sep21) BBSW+1.08%	BBB+	7,000,840.00	7,030,193.01
19-Oct-18	19-Jan-22	1188	2,500,000.00	1.1149%	BEN Snr FRN (Jan22) BBSW+1.01%	BBB+	2,512,350.00	2,524,658.61
26-Sep-18	26-Sep-23	1826	9,000,000.00	1.0300%	NAB Snr FRN (Sep23) BBSW+0.93%	AA-	9,120,960.00	9,173,166.16
16-Nov-18	16-Nov-23	1826	7,000,000.00	1.0500%	WBC Snr FRN (Nov23) BBSW+0.95%	AA-	7,100,450.00	7,132,310.55
24-Oct-19	24-Oct-24	1827	1,500,000.00	1.2208%	CUA Snr FRN (Oct24) BBSW+1.12%	BBB	1,490,610.00	1,511,091.62
4-Feb-20	4-Feb-25	1827	4,200,000.00	1.2200%	NPBS Snr FRN (Feb25) BBSW+1.12%	BBB	4,166,778.00	4,251,474.74
			31,200,000.00	1.1097%			31,391,988.00	31,622,894.69

Total Investments

Face Value (\$)	Current Value (\$)
283,990,016.97	285,800,807.42

Budgeted vs Actual Returns

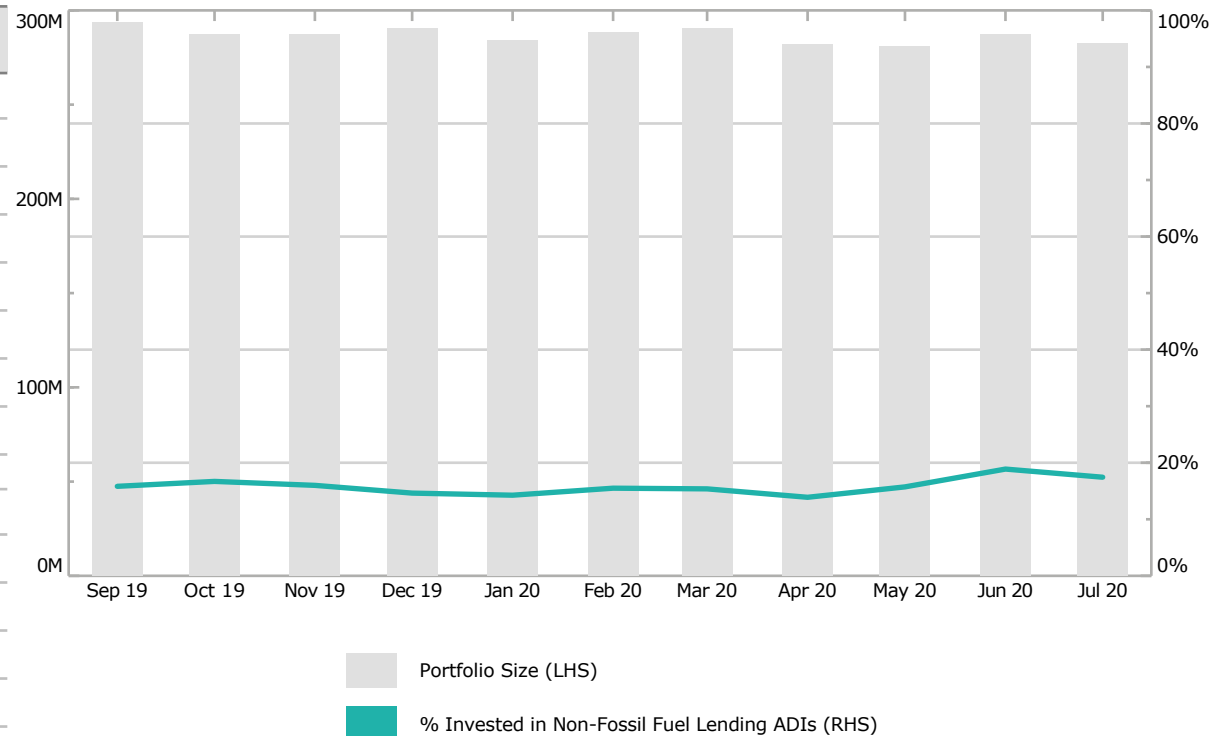
	Cumulative Actual Income	Cumulative Budgeted Income
July 2020	533,972	436,662
August 2020	1,103,768	873,323
Budget Target		5,239,939



Current Breakdown

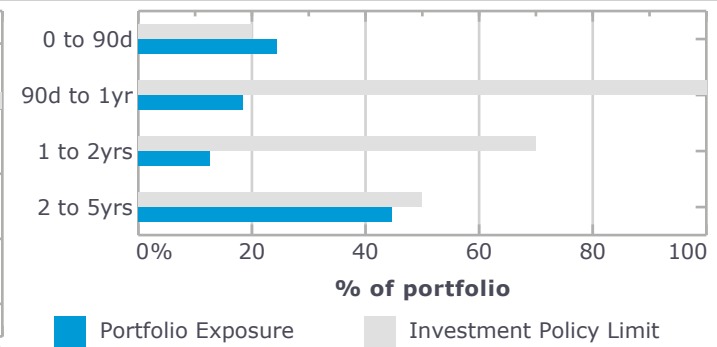
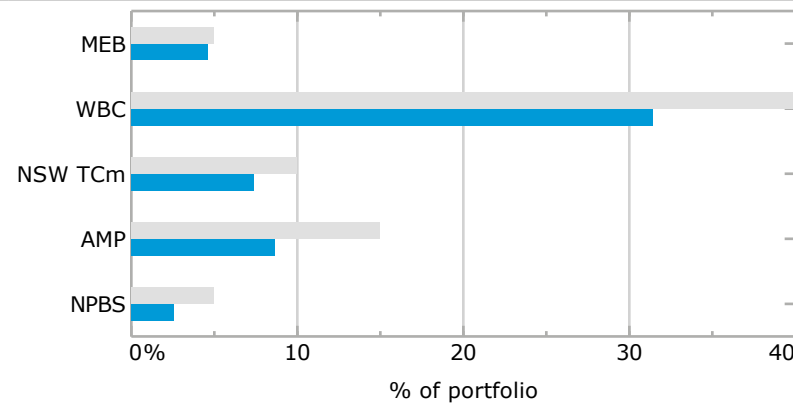
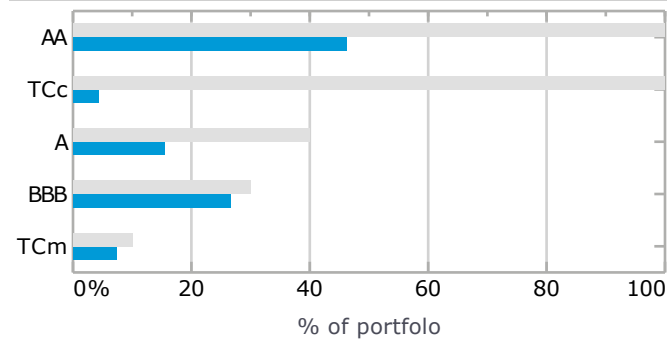
Historical Portfolio Exposure to Non Fossil Fuel Lending ADIs

ADI Lending Status *	Current Month (\$)	Previous Month (\$)
Fossil Fuel Lending ADIs		
AMP Bank	24,507,595	14,500,000
ANZ Group	30,000,000	30,000,000
Bank of Queensland	21,000,000	21,000,000
ING Bank Australia	15,000,000	15,000,000
Macquarie Bank	10,000,000	10,000,000
National Australia Bank	12,000,000	12,000,000
Westpac Group	89,242,905	97,727,410
	201,750,500 71%	200,227,410 71%
Non Fossil Fuel Lending ADIs		
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	13,028,345	13,021,157
Newcastle Permanent Building Society	7,200,000	7,200,000
Rabobank Australia	19,000,000	19,000,000
	49,228,345 17%	49,221,157 17%
Other		
NSW T-Corp (Cash)	12,011,355	12,005,697
NSW T-Corp (Growth)	20,999,816	20,850,517
	33,011,172 12%	32,856,214 12%
	283,990,017	282,304,781



* 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 (\$)	Portfolio Exposure (%)	Policy Max (%)	Compliance
AA	131,242,905	46%	100%	✓
TCc	12,011,355	4%	100%	✓
A	44,000,000	15%	40%	✓
BBB	75,735,940	27%	30%	✓
TCm	20,999,816	7%	10%	✓
283,990,017				

Specific Sub Limits				
BBB+	52,007,595	18%	30%	✓
BBB	23,728,345	8%	10%	✓

✓ = compliant
✗ = non-compliant

Institution	Portfolio Exposure (%)	Investment Policy Limit (%)	Compliance
Members Equity Bank (BBB)	5%	5%	✓
Westpac Group (AA-)	31%	40%	✓
NSW T-Corp (TCm)	7%	10%	✓
AMP Bank (BBB+)	9%	15%	✓
Newcastle Permanent Building Society (BBB)	3%	5%	✓
Bank of Queensland (BBB+)	7%	15%	✓
ANZ Group (AA-)	11%	40%	✓
Rabobank Australia (A+)	7%	30%	✓
ING Bank Australia (A)	5%	30%	✓
Bendigo and Adelaide Bank (BBB+)	2%	15%	✓
Defence Bank (BBB)	1%	5%	✓
Macquarie Bank (A+)	4%	30%	✓
National Australia Bank (AA-)	4%	40%	✓
Credit Union Australia (BBB)	1%	5%	✓
NSW T-Corp (TCc)	4%	100%	✓

Detailed Maturity Profile	Face Value (\$)	% of Portfolio
00. Cash	51,648,888	18%
01. Less Than 30 Days	15,000,000	5%
02. Between 30 Days and 60 Days	50,000	0%
03. Between 60 Days and 90 Days	2,500,000	1%
04. Between 90 Days and 180 Days	28,591,313	10%
05. Between 180 Days and 365 Days	23,500,000	8%
06. Between 365 Days and 2 Years	36,000,000	13%
07. Between 2 Years and 5 Years	126,699,816	45%
283,990,017		