

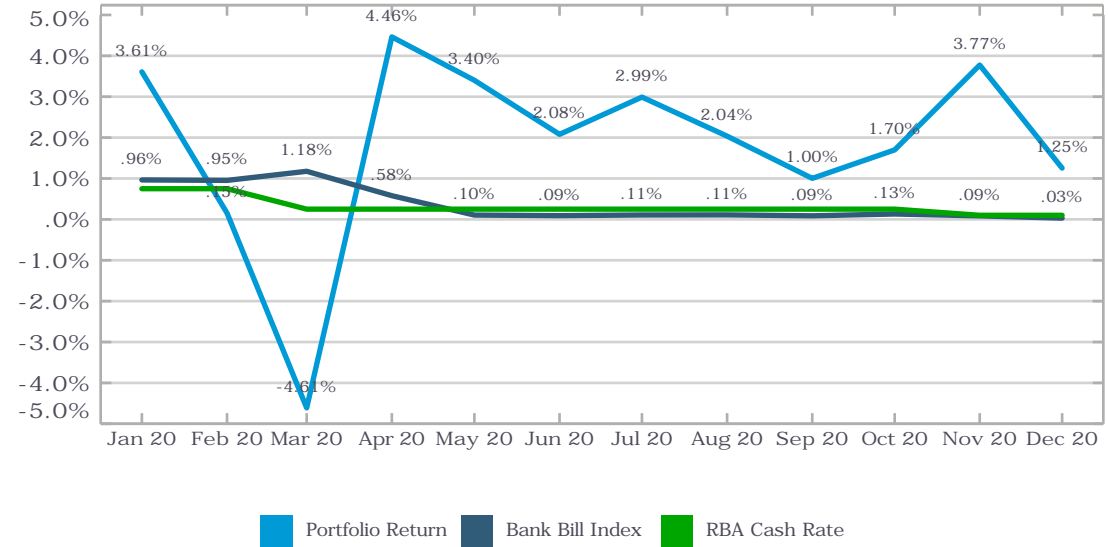


Investment Summary Report
December 2020

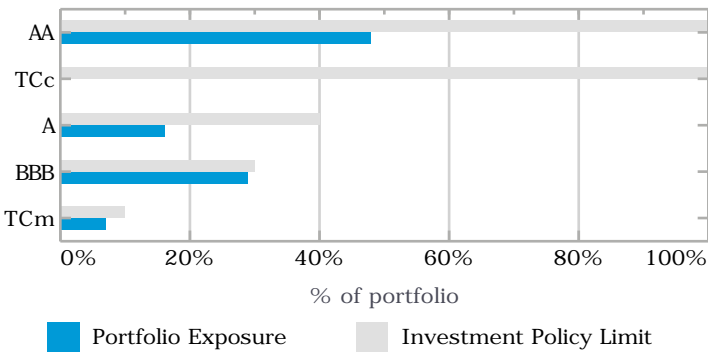
Investment Holdings

By Product	Face Value (\$)	Current Value (\$)	Current Yield (%)	FYTD Yield (%)
Cash	38,647,746.88	38,647,746.88	0.5702	0.7563
Floating Rate Note	44,600,000.00	45,088,041.48	0.8787	1.0612
Floating Rate Term Deposits	60,000,000.00	60,040,204.93	1.0093	1.0720
Managed Funds	21,569,559.06	21,569,559.06	3.7756	8.8027
Term Deposit	139,641,313.00	141,075,197.73	1.6560	1.9006
	304,458,618.94	306,420,750.08	1.2538	2.1186

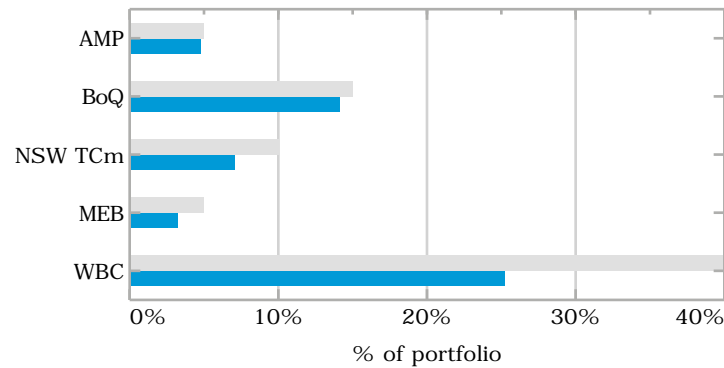
Investment Performance



Total Credit Exposure



Highest Individual Exposures vs Policy



Term to Maturities

Term	Face Value (\$)	Policy Max (%)
Between 0 and 90 days	49,647,747	16%
Between 90 days and 1 year	75,641,313	25%
Between 1 and 2 years	28,500,000	9%
Between 2 and 5 years	150,669,559	49%
Total	304,458,619	

Cash Accounts

	Face Value (\$)	Current Yield	Institution	Credit Rating	Current Value (\$)
	18,658,511.57	0.7000%	Westpac Group	AA-	18,658,511.57
	10,017,329.14	0.4984%	Macquarie Bank	A+	10,017,329.14
	9,944,039.93	0.4000%	ME Bank	BBB	9,944,039.93
	27,866.24	0.1950%	NSW T-Corp (Cash)	TCc	27,866.24
	38,647,746.88	0.5702%			38,647,746.88

Managed Funds

	Face Value (\$)	Current Yield	Institution	Credit Rating	Fund Name	Current Value (\$)
	21,569,559.06	3.7756%	NSW T-Corp (MT)	TCm	Medium Term Growth Fund	21,569,559.06
	21,569,559.06	3.7756%				21,569,559.06

Term Deposits

Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)
30-Jan-19	3-Feb-21	735	3,000,000.00	2.9000%	Bank of Queensland	BBB+	3,000,000.00	3,080,326.03
12-Aug-20	10-Feb-21	182	2,000,000.00	0.8000%	Bank of Queensland	BBB+	2,000,000.00	2,006,224.66
28-Feb-19	17-Feb-21	720	4,000,000.00	2.8100%	Rural Bank	BBB+	4,000,000.00	4,094,847.12
27-Feb-19	24-Feb-21	728	2,000,000.00	3.0000%	Defence Bank	BBB	2,000,000.00	2,050,794.52
14-Oct-19	7-Apr-21	541	2,500,000.00	1.6000%	AMP Bank	BBB	2,500,000.00	2,508,657.53
14-Oct-20	14-Apr-21	182	5,000,000.00	0.5500%	National Australia Bank	AA-	5,000,000.00	5,005,952.05
10-May-18	12-May-21	1098	3,000,000.00	3.2000%	Bank of Queensland	BBB+	3,000,000.00	3,061,808.22
19-Jun-19	12-May-21	693	5,000,000.00	2.3000%	Westpac Group	AA-	5,000,000.00	5,061,753.42
19-Jun-19	19-May-21	700	5,000,000.00	2.3000%	Westpac Group	AA-	5,000,000.00	5,061,753.42
3-Jun-19	2-Jun-21	730	5,000,000.00	2.2400%	Bank of Queensland	BBB+	5,000,000.00	5,065,052.05
12-Jun-19	16-Jun-21	735	3,000,000.00	2.2000%	Westpac Group	AA-	3,000,000.00	3,036,706.85

Term Deposits								
Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)
9-Sep-20	8-Sep-21	364	3,000,000.00	0.7800%	National Australia Bank	AA-	3,000,000.00	3,007,308.49
19-Oct-20	19-Oct-21	365	50,000.00	0.6000%	Westpac Group	AA-	50,000.00	50,060.82
27-Nov-19	17-Nov-21	721	2,000,000.00	1.6000%	ING Bank (Australia)	A	2,000,000.00	2,003,068.49
17-Nov-20	17-Nov-21	365	12,000,000.00	0.5900%	Commonwealth Bank of Australia	AA-	12,000,000.00	12,008,728.77
18-May-20	21-Nov-21	552	2,500,000.00	1.4500%	AMP Bank	BBB	2,500,000.00	2,522,643.84
27-Nov-19	23-Nov-21	727	2,000,000.00	1.6000%	ING Bank (Australia)	A	2,000,000.00	2,003,068.49
27-Nov-19	24-Nov-21	728	3,000,000.00	1.6000%	ING Bank (Australia)	A	3,000,000.00	3,004,602.74
19-Nov-20	1-Dec-21	377	2,500,000.00	0.6000%	Westpac Group	AA-	2,500,000.00	2,501,767.12
1-Dec-20	1-Dec-21	365	10,000,000.00	0.5900%	Commonwealth Bank of Australia	AA-	10,000,000.00	10,005,010.96
16-Dec-20	15-Dec-21	364	3,000,000.00	0.5500%	Bank of Queensland	BBB+	3,000,000.00	3,000,723.29
15-Dec-20	15-Dec-21	365	91,313.00	0.3500%	Westpac Group	AA-	91,313.00	91,327.89
5-Feb-20	9-Feb-22	735	3,000,000.00	1.6500%	ING Bank (Australia)	A	3,000,000.00	3,044,889.04
12-Feb-20	14-Feb-22	733	5,500,000.00	1.6000%	Westpac Group	AA-	5,500,000.00	5,578,115.07
22-Feb-19	22-Feb-22	1096	3,000,000.00	3.0500%	Newcastle Permanent Building Society	BBB	3,000,000.00	3,078,213.70
8-Jul-20	8-Jul-22	730	2,500,000.00	1.2000%	AMP Bank	BBB	2,500,000.00	2,514,547.95
12-Aug-20	10-Aug-22	728	3,000,000.00	1.0000%	Bank of Queensland	BBB+	3,000,000.00	3,011,671.23
9-Sep-20	7-Sep-22	728	4,000,000.00	0.9500%	Bank of Queensland	BBB+	4,000,000.00	4,011,868.49
26-Sep-19	21-Sep-22	1091	5,000,000.00	1.8000%	Bank of Queensland	BBB+	5,000,000.00	5,114,164.38
14-Sep-20	15-Mar-23	912	5,000,000.00	1.0000%	Bank of Queensland	BBB+	5,000,000.00	5,014,931.51
24-Sep-20	29-Mar-23	916	5,000,000.00	0.9500%	Bank of Queensland	BBB+	5,000,000.00	5,012,883.56
1-Oct-20	4-Oct-23	1098	5,000,000.00	0.9500%	Bank of Queensland	BBB+	5,000,000.00	5,011,972.60
19-Mar-19	6-Mar-24	1814	10,000,000.00	3.0000%	Rabobank Australia	A+	10,000,000.00	10,236,712.33

Term Deposits								
Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)
19-Mar-19	13-Mar-24	1821	9,000,000.00	3.0000%	Rabobank Australia	A+	9,000,000.00	9,213,041.10
			139,641,313.00	1.6560%			139,641,313.00	141,075,197.73

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	1.0000%	Westpac Group BBSW+ 0.98%	AA-	15,000,000.00	15,011,917.81
4-Sep-18	4-Sep-23	1826	15,000,000.00	1.0166%	ANZ Banking Group BBSW+ 1.00%	AA-	15,000,000.00	15,011,697.86
10-Sep-18	11-Sep-23	1827	15,000,000.00	1.0000%	Westpac Group BBSW+ 0.98%	AA-	15,000,000.00	15,009,041.10
12-Sep-18	12-Sep-23	1826	15,000,000.00	1.0204%	ANZ Banking Group BBSW+ 1.00%	AA-	15,000,000.00	15,007,548.16
			60,000,000.00	1.0092%			60,000,000.00	60,040,204.93

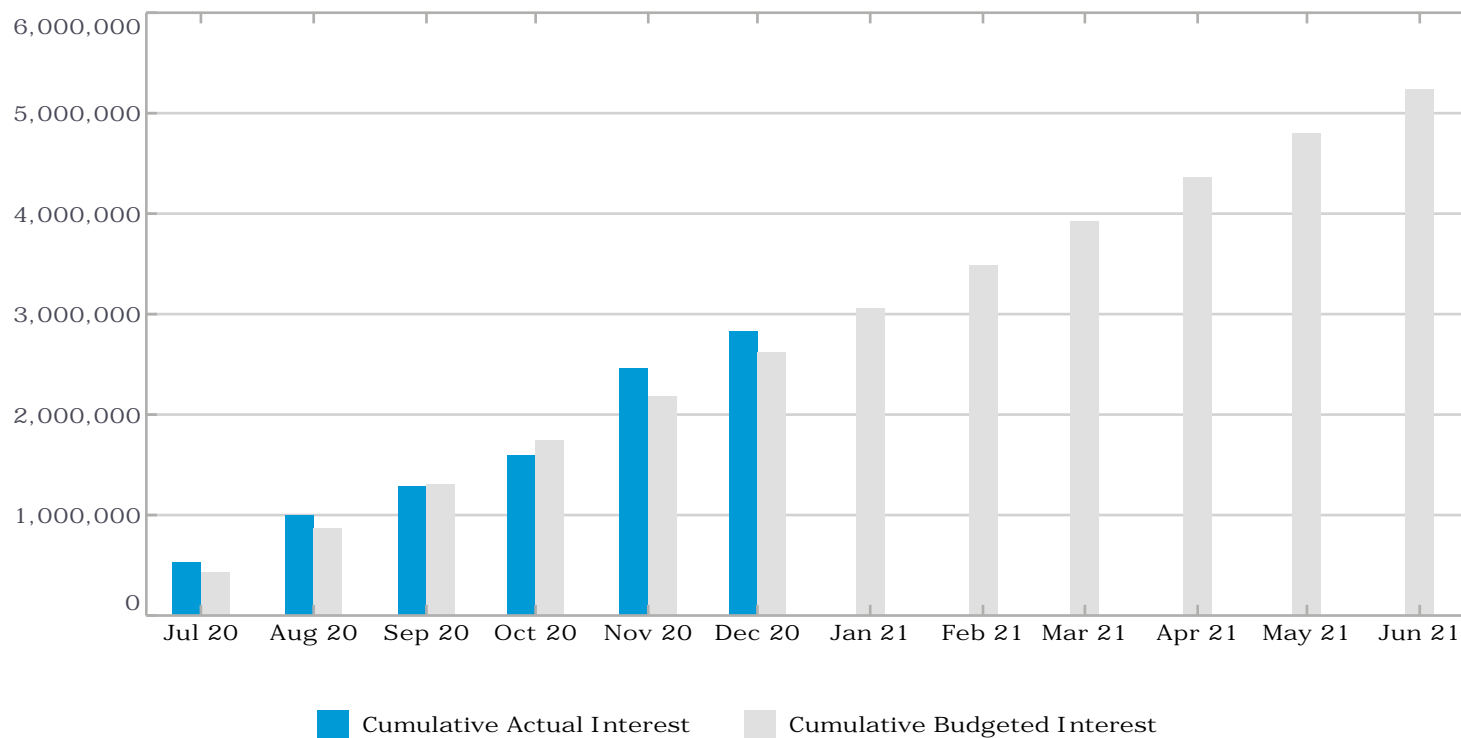
Floating Rate Notes								
Purchase Date	Maturity Date	Term	Face Value (\$)	Current Rate	Security Name	Credit Rating	Book Value (\$)	Current Value (\$)
10-Sep-18	10-Sep-21	1096	7,000,000.00	1.1000%	AMP Snr FRN (Sep21) BBSW+ 1.08%	BBB	7,000,840.00	7,016,121.10
19-Oct-18	19-Jan-22	1188	2,500,000.00	1.0900%	BEN Snr FRN (Jan22) BBSW+ 1.01%	BBB+	2,512,350.00	2,526,599.66
26-Sep-18	26-Sep-23	1826	9,000,000.00	.9500%	NAB Snr FRN (Sep23) BBSW+ 0.93%	AA-	9,120,960.00	9,181,782.74
16-Nov-18	16-Nov-23	1826	7,000,000.00	.9700%	WBC Snr FRN (Nov23) BBSW+ 0.95%	AA-	7,100,450.00	7,158,427.26
24-Oct-19	24-Oct-24	1827	1,500,000.00	1.1800%	CUA Snr FRN (Oct24) BBSW+ 1.12%	BBB	1,490,610.00	1,530,309.04
4-Feb-20	4-Feb-25	1827	4,200,000.00	1.1489%	NPBS Snr FRN (Feb25) BBSW+ 1.12%	BBB	4,166,778.00	4,287,299.73
2-Dec-20	2-Dec-25	1826	3,400,000.00	.5384%	BEN Snr FRN (Dec25) BBSW+ 0.52%	BBB+	3,400,000.00	3,403,306.57
9-Dec-20	9-Dec-25	1826	10,000,000.00	.5000%	MAC Snr FRN (Dec25) BBSW+ 0.48%	A+	10,000,000.00	9,984,195.38

Floating Rate Notes									
Purchase Date	Maturity Date	Term	Face Value (\$)	Current Rate	Security Name	Credit Rating	Book Value (\$)	Current Value (\$)	
			44,600,000.00	.8787%			44,791,988.00	45,088,041.48	

Total Investments	
Face Value (\$)	Current Value (\$)
304,458,618.94	306,420,750.08

Budgeted vs Actual Returns

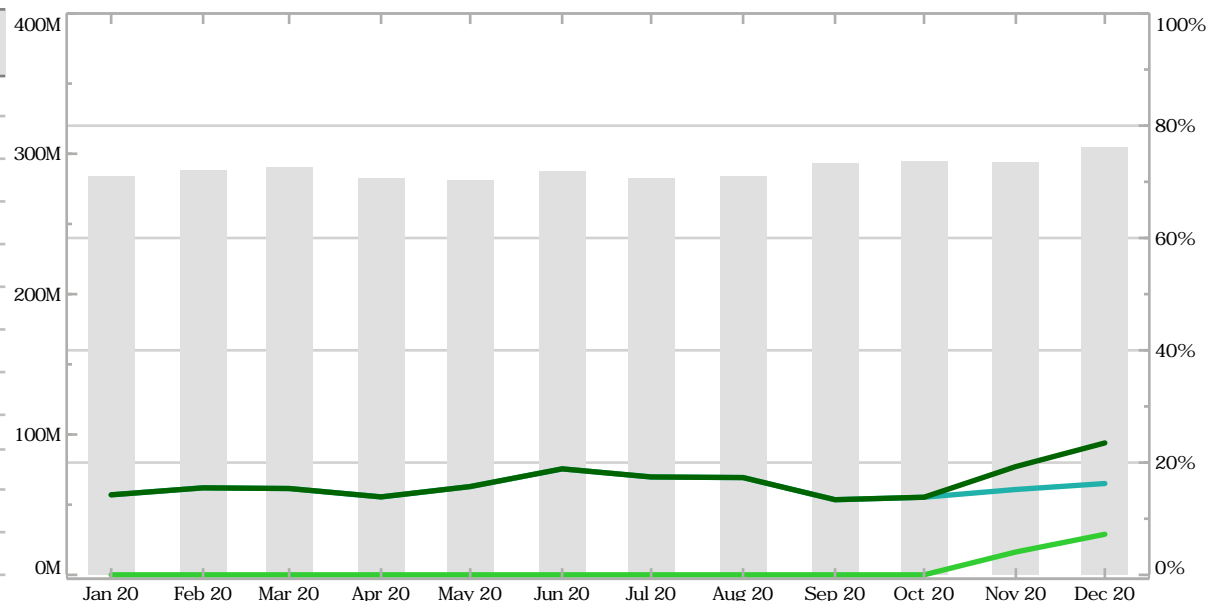
	Cumulative Actual Income	Cumulative Budgeted Income
July 2020	533,972	436,662
August 2020	1,003,494	873,323
September 2020	1,288,485	1,309,985
October 2020	1,593,453	1,746,646
November 2020	2,462,274	2,183,308
December 2020	2,830,453	2,619,970
Budget Target		5,239,939



Current Breakdown

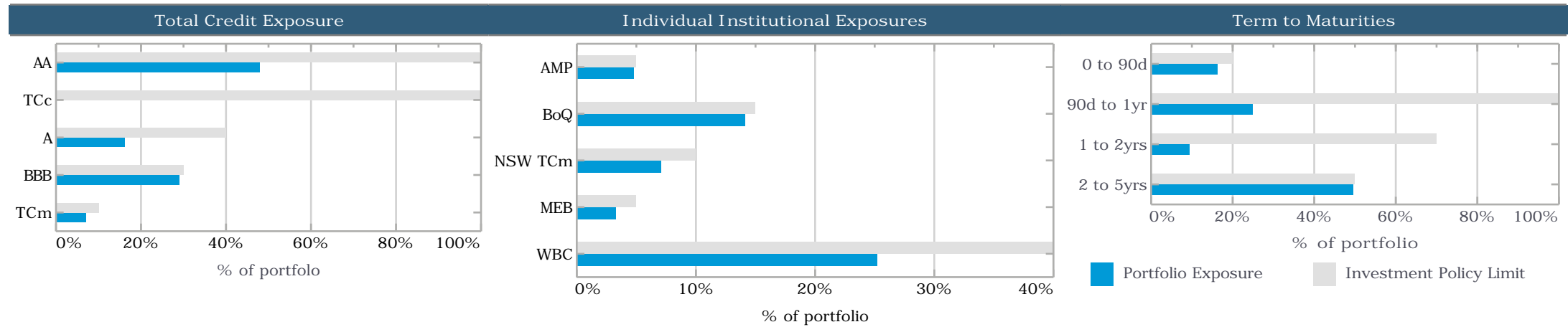
Historical Portfolio Exposure to Non Fossil Fuel Lending ADIs

ADI Lending Status *	Current Month (\$)	Previous Month (\$)
Fossil Fuel Lending ADIs		
AMP Bank	14,500,000	14,500,000
ANZ Group	30,000,000	30,000,000
Bank of Queensland	43,000,000	40,000,000
ING Bank Australia	10,000,000	15,000,000
Macquarie Bank	20,017,329	20,013,091
National Australia Bank	17,000,000	17,000,000
Westpac Group	76,799,825	79,288,738
	211,317,154 69%	215,801,829 73%
Non Fossil Fuel Lending ADIs		
Bendigo and Adelaide Bank	9,900,000	6,500,000
Credit Union Australia	1,500,000	1,500,000
Defence Bank	2,000,000	2,000,000
Members Equity Bank	9,944,040	8,540,893
Newcastle Permanent Building Society	7,200,000	7,200,000
Rabobank Australia	19,000,000	19,000,000
	49,544,040 16%	44,740,893 15%
Other		
NSW T-Corp (Cash)	27,866	27,862
NSW T-Corp (Growth)	21,569,559	21,501,773
	21,597,425 7%	21,529,634 7%
Socially Responsible Investments		
CBA (Green)	22,000,000	12,000,000
	22,000,000 7%	12,000,000 4%
	304,458,619	294,072,356



- Portfolio Size (LHS)
- % Invested in Non-Fossil Fuel Lending ADIs and Socially Responsible Investments (RHS)
- % Invested in Non-Fossil Fuel Lending ADIs (RHS)
- % Invested in Socially Responsible Investments (RHS)

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



Credit Rating Group	Face Value (\$)	Portfolio Exposure (%)	Policy Max (%)	Compliance
AA	145,799,825	48%	100%	a
TCc	27,866	0%	100%	a
A	49,017,329	16%	40%	a
BBB	83,044,040	27%	30%	a
TCm	21,569,559	7%	10%	a
Total	299,458,619			

Specific Sub Limits				
BBB+	52,900,000	17%	30%	a
BBB	35,144,040	12%	10%	r

a = compliant
r = non-compliant

Institution	Portfolio Exposure (%)	Investment Policy Limit (%)	Compliance
AMP Bank (BBB)	5%	5%	a
Bank of Queensland (BBB+)	14%	15%	a
NSW T-Corp (TCm)	7%	10%	a
Members Equity Bank (BBB)	3%	5%	a
Westpac Group (AA-)	25%	40%	a
Newcastle Permanent Building Society (BBB)	2%	5%	a
ANZ Group (AA-)	10%	40%	a
Macquarie Bank (A+)	7%	30%	a
Bendigo and Adelaide Bank (BBB+)	3%	15%	a
Rabobank Australia (A+)	6%	30%	a
Commonwealth Bank of Australia (AA-)	7%	40%	a
National Australia Bank (AA-)	6%	40%	a
Defence Bank (BBB)	1%	5%	a
ING Bank Australia (A)	3%	30%	a
Credit Union Australia (BBB)	0%	5%	a

Detailed Maturity Profile	Face Value (\$)	Percentage
00. Cash	38,647,747	13%
02. Between 30 Days and 60 Days	11,000,000	4%
04. Between 90 Days and 180 Days	28,500,000	9%
05. Between 180 Days and 365 Days	47,141,313	15%
06. Between 365 Days and 2 Years	28,500,000	9%
07. Between 2 Years and 5 Years	150,669,559	49%
Total	304,458,619	