

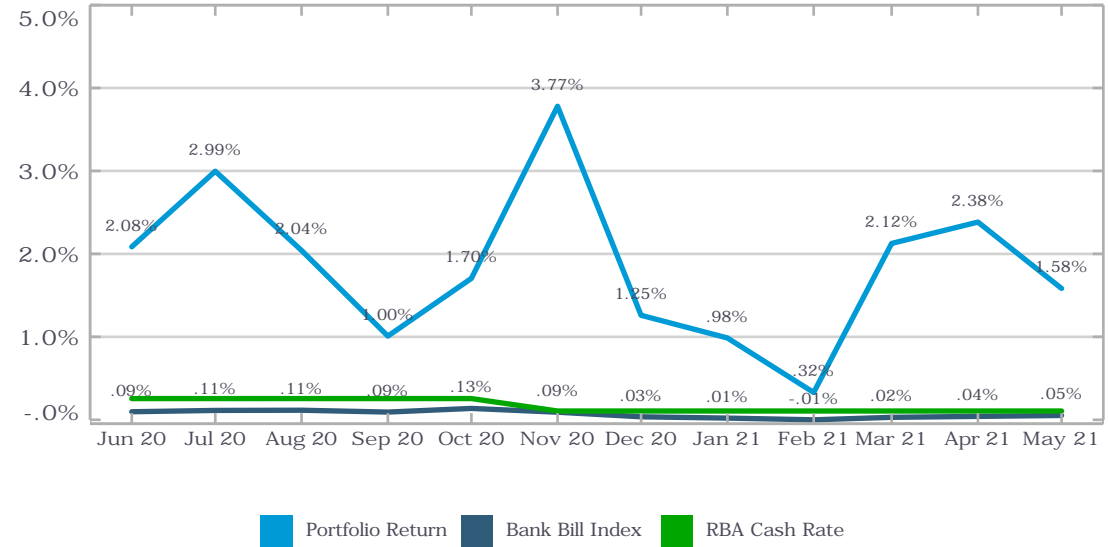


Investment Summary Report
May 2021

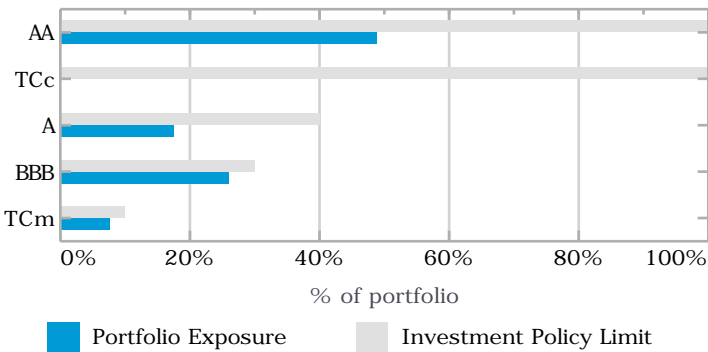
Investment Holdings

By Product	Face Value (\$)	Current Value (\$)	Current Yield	FYTD Yield
Cash	38,218,081.83	38,218,081.83	0.4243	0.6190
Floating Rate Note	46,700,000.00	47,115,772.29	0.8718	0.9716
Floating Rate Term Deposits	60,000,000.00	60,144,304.35	1.0240	1.0475
Managed Funds	22,165,064.90	22,165,064.90	7.9532	7.8975
Term Deposit	125,281,313.00	126,136,587.51	1.3760	1.7258
	292,364,459.73	293,779,810.88	1.5775	1.8348

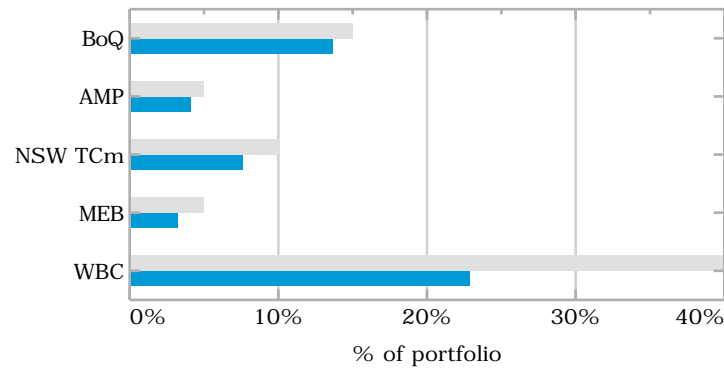
Investment Performance



Total Credit Exposure



Highest Individual Exposures vs Policy



Term to Maturities

Term	Face Value (\$)	% of Portfolio	Policy Max (%)
Between 0 and 90 days	55,218,082	19%	20%
Between 90 days and 1 year	66,281,313	23%	100%
Between 1 and 2 years	24,500,000	8%	70%
Between 2 and 5 years	146,365,065	50%	50%
Total	292,364,460		

Cash Accounts

	Face Value (\$)	Current Yield	Institution	Credit Rating	Current Value (\$)
	10,035,434.97	0.4000%	Macquarie Bank	A+	10,035,434.97
	18,696,088.70	0.4500%	Westpac Group	AA-	18,696,088.70
	9,458,685.94	0.4000%	ME Bank	BBB	9,458,685.94
	27,872.22	0.1230%	NSW T-Corp (Cash)	TCc	27,872.22
	38,218,081.83	0.4243%			38,218,081.83

Managed Funds

	Face Value (\$)	Current Yield	Institution	Credit Rating	Fund Name	Current Value (\$)
	22,165,064.90	7.9532%	NSW T-Corp (MT)	TCm	Medium Term Growth Fund	22,165,064.90
	22,165,064.90	7.9532%				22,165,064.90

Term Deposits

Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)
3-Jun-19	2-Jun-21	730	5,000,000.00	2.2400%	Bank of Queensland	BBB+	5,000,000.00	5,111,386.30
12-Jun-19	16-Jun-21	735	3,000,000.00	2.2000%	Westpac Group	AA-	3,000,000.00	3,064,010.96
24-Feb-21	23-Jun-21	119	4,000,000.00	0.3000%	National Australia Bank	AA-	4,000,000.00	4,003,189.04
12-May-21	11-Aug-21	91	5,000,000.00	0.3100%	National Australia Bank	AA-	5,000,000.00	5,000,849.32
9-Sep-20	8-Sep-21	364	3,000,000.00	0.7800%	National Australia Bank	AA-	3,000,000.00	3,016,989.04
19-Oct-20	19-Oct-21	365	50,000.00	0.6000%	Westpac Group	AA-	50,000.00	50,184.93
27-Nov-19	17-Nov-21	721	2,000,000.00	1.6000%	ING Bank (Australia)	A	2,000,000.00	2,016,306.85
17-Nov-20	17-Nov-21	365	12,000,000.00	0.5900%	Commonwealth Bank of Australia	AA-	12,000,000.00	12,038,018.63
17-May-21	17-Nov-21	184	140,000.00	0.2000%	Westpac Group	AA-	140,000.00	140,011.51
18-May-20	21-Nov-21	552	2,500,000.00	1.4500%	AMP Bank	BBB	2,500,000.00	2,501,390.41
27-Nov-19	23-Nov-21	727	2,000,000.00	1.6000%	ING Bank (Australia)	A	2,000,000.00	2,016,306.85

Term Deposits									
Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)	
27-Nov-19	24-Nov-21	728	3,000,000.00	1.6000%	ING Bank (Australia)	A	3,000,000.00	3,024,460.27	
26-May-21	25-Nov-21	183	5,000,000.00	0.4500%	Bank of Queensland	BBB+	5,000,000.00	5,000,369.86	
19-Nov-20	1-Dec-21	377	2,500,000.00	0.6000%	Westpac Group	AA-	2,500,000.00	2,507,972.60	
1-Dec-20	1-Dec-21	365	10,000,000.00	0.5900%	Commonwealth Bank of Australia	AA-	10,000,000.00	10,029,419.18	
16-Dec-20	15-Dec-21	364	3,000,000.00	0.5500%	Bank of Queensland	BBB+	3,000,000.00	3,007,549.32	
15-Dec-20	15-Dec-21	365	91,313.00	0.3500%	Westpac Group	AA-	91,313.00	91,460.10	
5-Feb-20	9-Feb-22	735	3,000,000.00	1.6500%	ING Bank (Australia)	A	3,000,000.00	3,015,731.51	
12-Feb-20	14-Feb-22	733	5,500,000.00	1.6000%	Westpac Group	AA-	5,500,000.00	5,526,279.45	
22-Feb-19	22-Feb-22	1096	3,000,000.00	3.0500%	Newcastle Permanent Building Society	BBB	3,000,000.00	3,024,817.81	
8-Jul-20	8-Jul-22	730	2,500,000.00	1.2000%	AMP Bank	BBB	2,500,000.00	2,526,958.90	
12-Aug-20	10-Aug-22	728	3,000,000.00	1.0000%	Bank of Queensland	BBB+	3,000,000.00	3,024,082.19	
9-Sep-20	7-Sep-22	728	4,000,000.00	0.9500%	Bank of Queensland	BBB+	4,000,000.00	4,027,589.04	
26-Sep-19	21-Sep-22	1091	5,000,000.00	1.8000%	Bank of Queensland	BBB+	5,000,000.00	5,151,397.26	
14-Sep-20	15-Mar-23	912	5,000,000.00	1.0000%	Bank of Queensland	BBB+	5,000,000.00	5,035,616.44	
24-Sep-20	29-Mar-23	916	5,000,000.00	0.9500%	Bank of Queensland	BBB+	5,000,000.00	5,032,534.25	
1-Oct-20	4-Oct-23	1098	5,000,000.00	0.9500%	Bank of Queensland	BBB+	5,000,000.00	5,031,623.29	
19-Mar-19	6-Mar-24	1814	10,000,000.00	3.0000%	Rabobank Australia	A+	10,000,000.00	10,060,821.92	
19-Mar-19	13-Mar-24	1821	9,000,000.00	3.0000%	Rabobank Australia	A+	9,000,000.00	9,054,739.73	
7-Apr-21	7-Apr-25	1461	3,000,000.00	1.0000%	National Australia Bank	AA-	3,000,000.00	3,004,520.55	
			125,281,313.00	1.3760%			125,281,313.00	126,136,587.51	

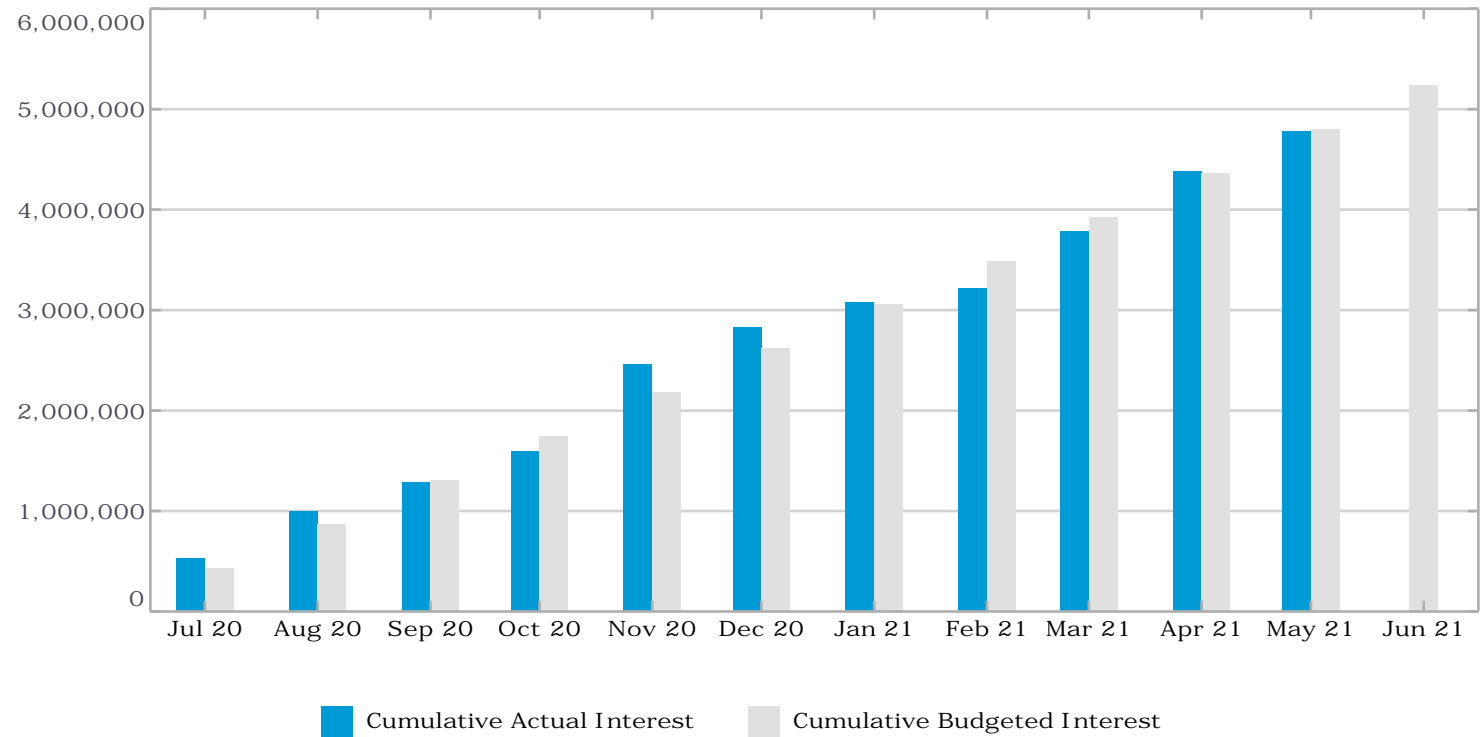
Floating Rate Term Deposits									
Purchase Date	Maturity Date	Term	Face Value (\$)	Current Rate	Security Name	Credit Rating	Book Value (\$)	Current Value (\$)	
3-Sep-18	3-Sep-23	1826	15,000,000.00	1.0100%	Westpac Group BBSW+ 0.98%	AA-	15,000,000.00	15,037,356.16	
4-Sep-18	4-Sep-23	1826	15,000,000.00	1.0326%	ANZ Banking Group BBSW+ 1.00%	AA-	15,000,000.00	15,037,767.70	
10-Sep-18	11-Sep-23	1827	15,000,000.00	1.0150%	Westpac Group BBSW+ 0.98%	AA-	15,000,000.00	15,034,621.23	
12-Sep-18	12-Sep-23	1826	15,000,000.00	1.0382%	ANZ Banking Group BBSW+ 1.00%	AA-	15,000,000.00	15,034,559.26	
			60,000,000.00	1.0240%			60,000,000.00	60,144,304.35	

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	1.1150%	AMP Snr FRN (Sep21) BBSW+ 1.08%	BBB	7,000,840.00	7,023,628.36	
19-Oct-18	19-Jan-22	1188	2,500,000.00	1.0541%	BEN Snr FRN (Jan22) BBSW+ 1.01%	BBB+	2,512,350.00	2,517,054.54	
26-Sep-18	26-Sep-23	1826	9,000,000.00	.9600%	NAB Snr FRN (Sep23) BBSW+ 0.93%	AA-	9,120,960.00	9,167,689.73	
16-Nov-18	16-Nov-23	1826	7,000,000.00	.9894%	WBC Snr FRN (Nov23) BBSW+ 0.95%	AA-	7,100,450.00	7,129,826.22	
24-Oct-19	24-Oct-24	1827	1,500,000.00	1.1600%	CUA Snr FRN (Oct24) BBSW+ 1.12%	BBB	1,490,610.00	1,529,436.16	
4-Feb-20	4-Feb-25	1827	4,200,000.00	1.1620%	NPBS Snr FRN (Feb25) BBSW+ 1.12%	BBB	4,166,778.00	4,287,953.87	
2-Dec-20	2-Dec-25	1826	3,400,000.00	.5500%	BEN Snr FRN (Dec25) BBSW+ 0.52%	BBB+	3,400,000.00	3,398,644.19	
9-Dec-20	9-Dec-25	1826	10,000,000.00	.5188%	MAC Snr FRN (Dec25) BBSW+ 0.48%	A+	10,000,000.00	9,963,182.41	
24-Feb-21	24-Feb-26	1826	2,100,000.00	.4906%	SUN Snr FRN (Feb26) BBSW+ 0.45%	A+	2,100,000.00	2,098,356.81	
			46,700,000.00	.8718%			46,891,988.00	47,115,772.29	

Total Investments									
			Face Value (\$)				Current Value (\$)		
			292,364,459.73				293,779,810.88		

Budgeted vs Actual Returns

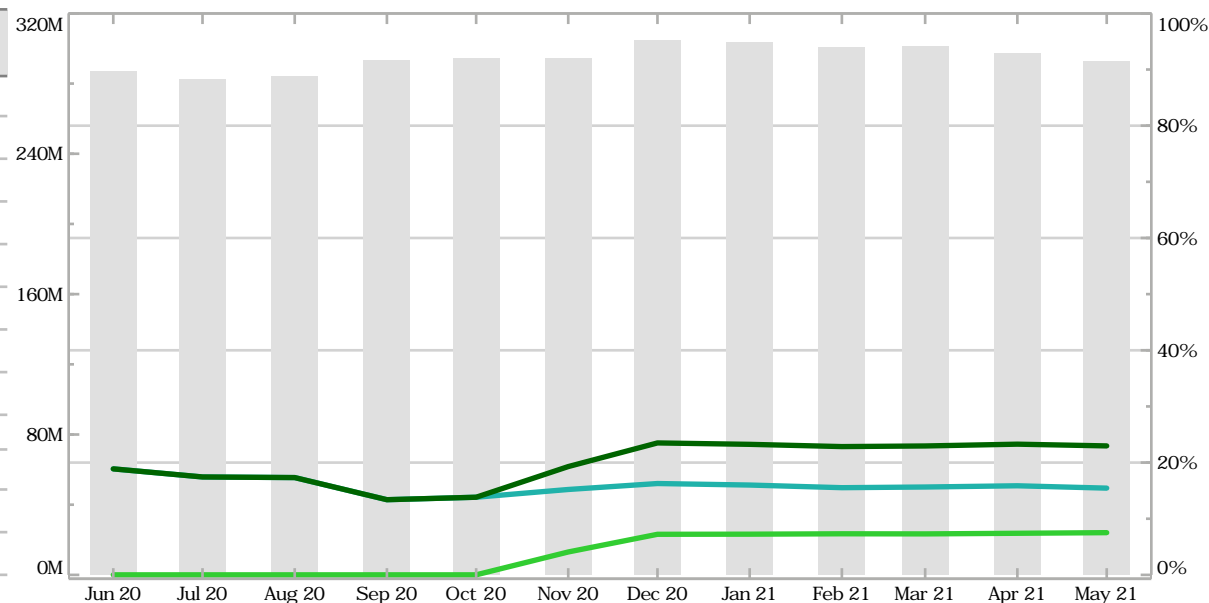
	Cumulative Actual Income	Cumulative Budgeted Income
July 2020	533,972	436,662
August 2020	1,003,494	873,323
September 2020	1,288,485	1,309,985
October 2020	1,593,453	1,746,646
November 2020	2,462,274	2,183,308
December 2020	2,830,453	2,619,970
January 2021	3,079,638	3,056,631
February 2021	3,224,177	3,493,293
March 2021	3,783,481	3,929,954
April 2021	4,380,137	4,366,616
May 2021	4,783,783	4,803,277
Budget Target		5,239,939



Current Breakdown

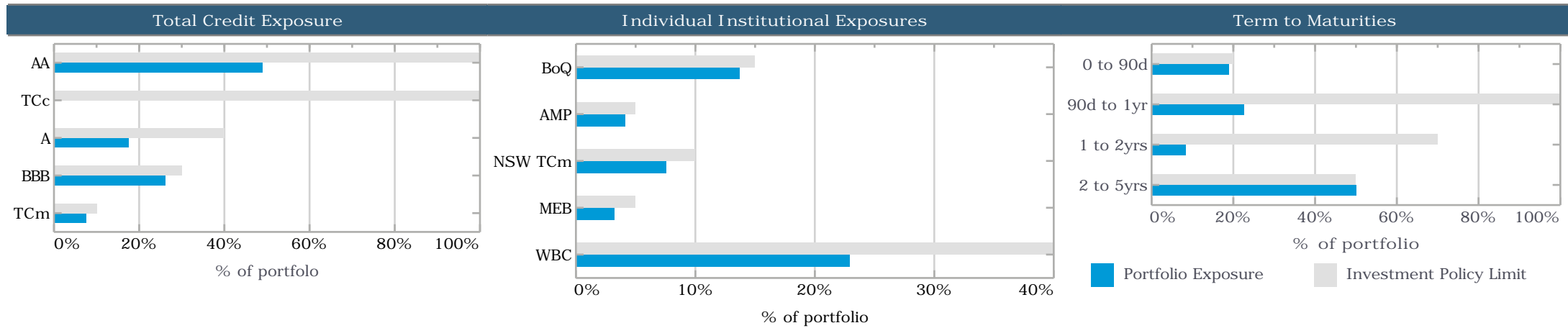
Historical Portfolio Exposure to Non Fossil Fuel Lending ADIs

ADI Lending Status *	Current Month (\$)	Previous Month (\$)
Fossil Fuel Lending ADIs		
AMP Bank	12,000,000	12,000,000
ANZ Group	30,000,000	30,000,000
Bank of Queensland	40,000,000	38,000,000
ING Bank Australia	10,000,000	10,000,000
Macquarie Bank	20,035,435	20,032,032
National Australia Bank	24,000,000	19,000,000
Westpac Group	66,977,402	76,830,259
	203,012,837 69%	205,862,291 69%
Non Fossil Fuel Lending ADIs		
Bendigo and Adelaide Bank	5,900,000	5,900,000
Credit Union Australia	1,500,000	1,500,000
Members Equity Bank	9,458,686	7,455,715
Newcastle Permanent Building Society	7,200,000	7,200,000
Rabobank Australia	19,000,000	19,000,000
Suncorp Bank	2,100,000	6,100,000
	45,158,686 15%	47,155,715 16%
Other		
NSW T-Corp (Cash)	27,872	27,869
NSW T-Corp (Growth)	22,165,065	22,021,468
	22,192,937 8%	22,049,337 7%
Socially Responsible Investments		
CBA (Green)	22,000,000	22,000,000
	22,000,000 8%	22,000,000 7%
	292,364,460	297,067,343



- 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	142,977,402	49%	100%	a
TCc	27,872	0%	100%	a
A	51,135,435	17%	40%	a
BBB	76,058,686	26%	30%	a
TCm	22,165,065	8%	10%	a
Total	292,364,460			

Specific Sub Limits				
BBB+	45,900,000	16%	30%	a
BBB	30,158,686	10%	10%	a

a = compliant
r = non-compliant

Institution	Portfolio Exposure (%)	Investment Policy Limit (%)	Compliance
Bank of Queensland (BBB+)	14%	15%	a
AMP Bank (BBB)	4%	5%	a
NSW T-Corp (TCm)	8%	10%	a
Members Equity Bank (BBB)	3%	5%	a
Westpac Group (AA-)	23%	40%	a
Newcastle Permanent Building Society (BBB)	2%	5%	a
ANZ Group (AA-)	10%	40%	a
Macquarie Bank (A+)	7%	30%	a
Rabobank Australia (A+)	6%	30%	a
National Australia Bank (AA-)	8%	40%	a
Commonwealth Bank of Australia (AA-)	8%	40%	a
Bendigo and Adelaide Bank (BBB+)	2%	15%	a
ING Bank Australia (A)	3%	30%	a
Credit Union Australia (BBB)	1%	5%	a
Suncorp Bank (A+)	1%	30%	a

Detailed Maturity Profile	Face Value (\$)	% of Portfolio
00. Cash	38,218,082	13%
01. Less Than 30 Days	12,000,000	4%
03. Between 60 Days and 90 Days	5,000,000	2%
04. Between 90 Days and 180 Days	36,690,000	13%
05. Between 180 Days and 365 Days	29,591,313	10%
06. Between 365 Days and 2 Years	24,500,000	8%
07. Between 2 Years and 5 Years	146,365,065	50%
Total	292,364,460	