

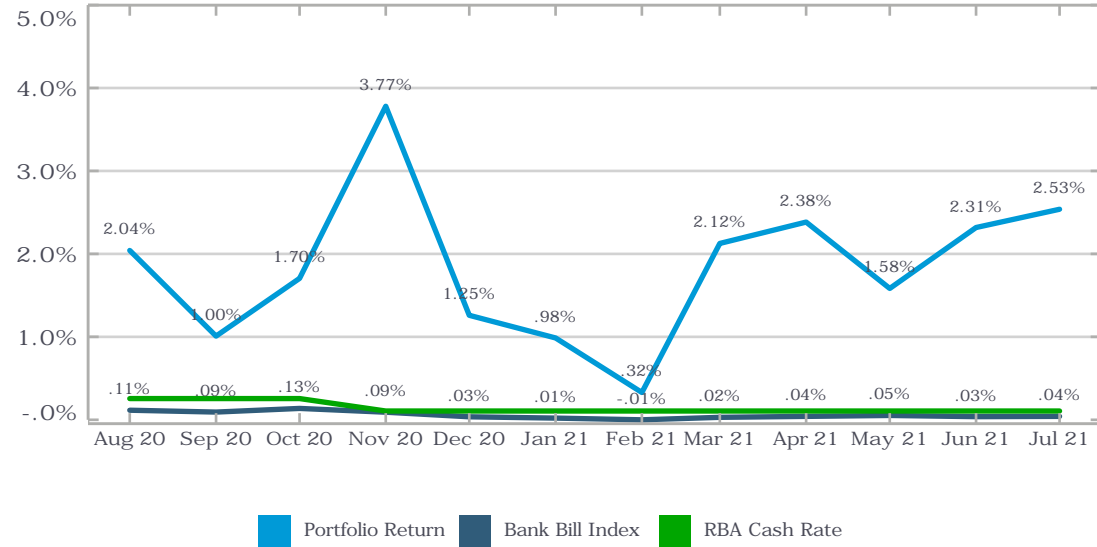


Investment Summary Report
July 2021

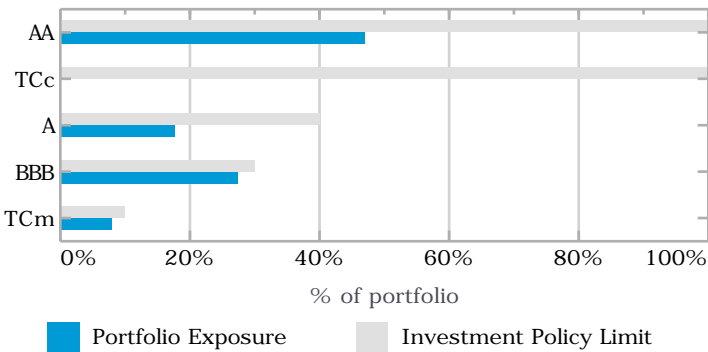
Investment Holdings

By Product	Face Value (\$)	Current Value (\$)	Current Yield (%)	FYTD Yield (%)
Cash	38,244,940.74	38,244,940.74	0.4243	0.4243
Floating Rate Note	46,700,000.00	47,163,266.42	0.8659	0.8659
Floating Rate Term Deposits	60,000,000.00	60,090,194.71	1.0162	1.0162
Managed Funds	22,820,715.65	22,820,715.65	19.7196	19.7196
Term Deposit	121,281,313.00	122,190,260.98	1.2944	1.2944
	289,046,969.39	290,509,378.50	2.5322	2.5322

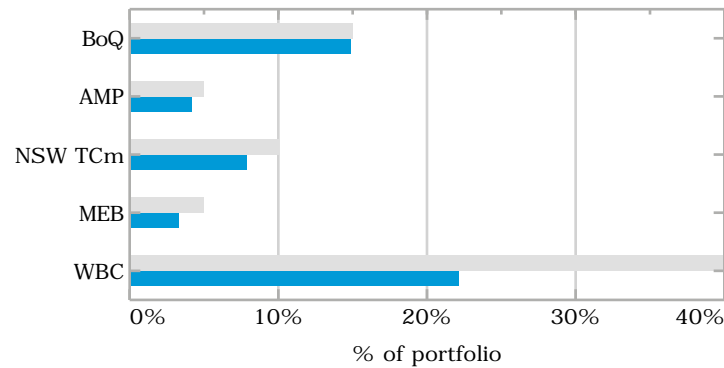
Investment Performance



Total Credit Exposure



Highest Individual Exposures vs Policy



Term to Maturities

	Face Value (\$)		Policy Max
Between 0 and 90 days	53,294,941	18%	20%
Between 90 days and 1 year	66,731,313	23%	100%
Between 1 and 2 years	22,000,000	8%	70%
Between 2 and 5 years	147,020,716	51%	50%
	289,046,969		

Cash Accounts

	Face Value (\$)	Current Yield	Institution	Credit Rating	Current Value (\$)
	10,042,132.21	0.4000%	Macquarie Bank	A+	10,042,132.21
	9,465,010.09	0.4000%	ME Bank	BBB	9,465,010.09
	18,709,921.23	0.4500%	Westpac Group	AA-	18,709,921.23
	27,877.21	0.1259%	NSW T-Corp (Cash)	TCc	27,877.21
	38,244,940.74	0.4243%			38,244,940.74

Managed Funds

	Face Value (\$)	Current Yield	Institution	Credit Rating	Fund Name	Current Value (\$)
	22,820,715.65	19.7196%	NSW T-Corp (MT)	TCm	Medium Term Growth Fund	22,820,715.65
	22,820,715.65	19.7196%				22,820,715.65

Term Deposits

Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)
12-May-21	11-Aug-21	91	5,000,000.00	0.3100%	National Australia Bank	AA-	5,000,000.00	5,003,439.73
9-Sep-20	8-Sep-21	364	3,000,000.00	0.7800%	National Australia Bank	AA-	3,000,000.00	3,020,899.73
19-Oct-20	19-Oct-21	365	50,000.00	0.6000%	Westpac Group	AA-	50,000.00	50,235.07
27-Nov-19	17-Nov-21	721	2,000,000.00	1.6000%	ING Bank (Australia)	A	2,000,000.00	2,021,654.79
17-Nov-20	17-Nov-21	365	12,000,000.00	0.5900%	Commonwealth Bank of Australia	AA-	12,000,000.00	12,049,850.96
17-May-21	17-Nov-21	184	140,000.00	0.2000%	Westpac Group	AA-	140,000.00	140,058.30
18-May-20	21-Nov-21	552	2,500,000.00	1.4500%	AMP Bank	BBB	2,500,000.00	2,507,448.63
27-Nov-19	23-Nov-21	727	2,000,000.00	1.6000%	ING Bank (Australia)	A	2,000,000.00	2,021,654.79
27-Nov-19	24-Nov-21	728	3,000,000.00	1.6000%	ING Bank (Australia)	A	3,000,000.00	3,032,482.19
26-May-21	25-Nov-21	183	5,000,000.00	0.4500%	Bank of Queensland	BBB+	5,000,000.00	5,004,130.14
19-Nov-20	1-Dec-21	377	2,500,000.00	0.6000%	Westpac Group	AA-	2,500,000.00	2,510,479.45

Term Deposits								
Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)
1-Dec-20	1-Dec-21	365	10,000,000.00	0.5900%	Commonwealth Bank of Australia	AA-	10,000,000.00	10,039,279.45
2-Jun-21	8-Dec-21	189	5,000,000.00	0.4500%	Bank of Queensland	BBB+	5,000,000.00	5,003,698.63
2-Jun-21	9-Dec-21	190	3,000,000.00	0.4500%	Bank of Queensland	BBB+	3,000,000.00	3,002,219.18
16-Dec-20	15-Dec-21	364	3,000,000.00	0.5500%	Bank of Queensland	BBB+	3,000,000.00	3,010,306.85
15-Dec-20	15-Dec-21	365	91,313.00	0.3500%	Westpac Group	AA-	91,313.00	91,513.51
5-Feb-20	9-Feb-22	735	3,000,000.00	1.6500%	ING Bank (Australia)	A	3,000,000.00	3,024,004.11
12-Feb-20	14-Feb-22	733	5,500,000.00	1.6000%	Westpac Group	AA-	5,500,000.00	5,540,986.30
22-Feb-19	22-Feb-22	1096	3,000,000.00	3.0500%	Newcastle Permanent Building Society	BBB	3,000,000.00	3,040,109.59
8-Jul-20	8-Jul-22	730	2,500,000.00	1.2000%	AMP Bank	BBB	2,500,000.00	2,501,972.60
12-Aug-20	10-Aug-22	728	3,000,000.00	1.0000%	Bank of Queensland	BBB+	3,000,000.00	3,029,095.89
9-Sep-20	7-Sep-22	728	4,000,000.00	0.9500%	Bank of Queensland	BBB+	4,000,000.00	4,033,939.73
26-Sep-19	21-Sep-22	1091	5,000,000.00	1.8000%	Bank of Queensland	BBB+	5,000,000.00	5,166,438.36
14-Sep-20	15-Mar-23	912	5,000,000.00	1.0000%	Bank of Queensland	BBB+	5,000,000.00	5,043,972.60
24-Sep-20	29-Mar-23	916	5,000,000.00	0.9500%	Bank of Queensland	BBB+	5,000,000.00	5,040,472.60
1-Oct-20	4-Oct-23	1098	5,000,000.00	0.9500%	Bank of Queensland	BBB+	5,000,000.00	5,039,561.64
19-Mar-19	6-Mar-24	1814	10,000,000.00	3.0000%	Rabobank Australia	A+	10,000,000.00	10,110,958.90
19-Mar-19	13-Mar-24	1821	9,000,000.00	3.0000%	Rabobank Australia	A+	9,000,000.00	9,099,863.01
7-Apr-21	7-Apr-25	1461	3,000,000.00	1.0000%	National Australia Bank	AA-	3,000,000.00	3,009,534.25
			121,281,313.00	1.2944%			121,281,313.00	122,190,260.98

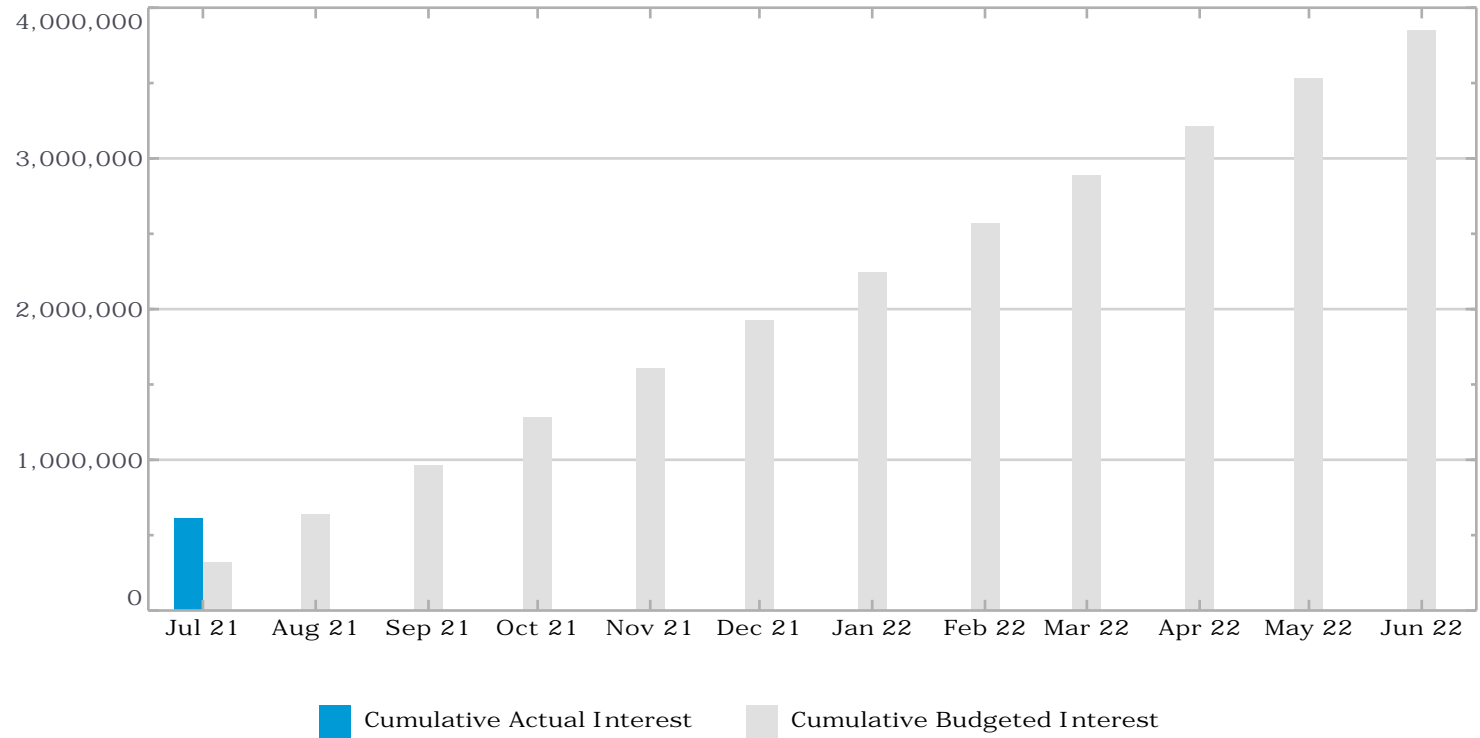
Floating Rate Term Deposits									
Purchase Date	Maturity Date	Term	Face Value (\$)	Current Rate	Security Name	Credit Rating	Book Value (\$)	Current Value (\$)	
3-Sep-18	3-Sep-23	1826	15,000,000.00	1.0097%	Westpac Group BBSW+ 0.98%	AA-	15,000,000.00	15,024,481.77	
4-Sep-18	4-Sep-23	1826	15,000,000.00	1.0263%	ANZ Banking Group BBSW+ 1.00%	AA-	15,000,000.00	15,024,462.49	
10-Sep-18	11-Sep-23	1827	15,000,000.00	1.0045%	Westpac Group BBSW+ 0.98%	AA-	15,000,000.00	15,021,466.03	
12-Sep-18	12-Sep-23	1826	15,000,000.00	1.0243%	ANZ Banking Group BBSW+ 1.00%	AA-	15,000,000.00	15,019,784.42	
			60,000,000.00	1.0162%			60,000,000.00	60,090,194.71	

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	1.1045%	AMP Snr FRN (Sep21) BBSW+ 1.08%	BBB	7,000,840.00	7,014,024.74	
19-Oct-18	19-Jan-22	1188	2,500,000.00	1.0352%	BEN Snr FRN (Jan22) BBSW+ 1.01%	BBB+	2,512,350.00	2,511,346.75	
26-Sep-18	26-Sep-23	1826	9,000,000.00	.9600%	NAB Snr FRN (Sep23) BBSW+ 0.93%	AA-	9,120,960.00	9,162,488.22	
16-Nov-18	16-Nov-23	1826	7,000,000.00	.9894%	WBC Snr FRN (Nov23) BBSW+ 0.95%	AA-	7,100,450.00	7,145,600.84	
24-Oct-19	24-Oct-24	1827	1,500,000.00	1.1450%	GSB Snr FRN (Oct24) BBSW+ 1.12%	BBB	1,490,610.00	1,530,042.33	
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	4,296,656.15	
2-Dec-20	2-Dec-25	1826	3,400,000.00	.5509%	BEN Snr FRN (Dec25) BBSW+ 0.52%	BBB+	3,400,000.00	3,404,575.00	
9-Dec-20	9-Dec-25	1826	10,000,000.00	.5050%	MAC Snr FRN (Dec25) BBSW+ 0.48%	A+	10,000,000.00	9,994,589.78	
24-Feb-21	24-Feb-26	1826	2,100,000.00	.4906%	SUN Snr FRN (Feb26) BBSW+ 0.45%	A+	2,100,000.00	2,103,942.61	
			46,700,000.00	.8659%			46,891,988.00	47,163,266.42	

Total Investments									
			Face Value (\$)				Current Value (\$)		
			289,046,969.39				290,509,378.50		

Budgeted vs Actual Returns

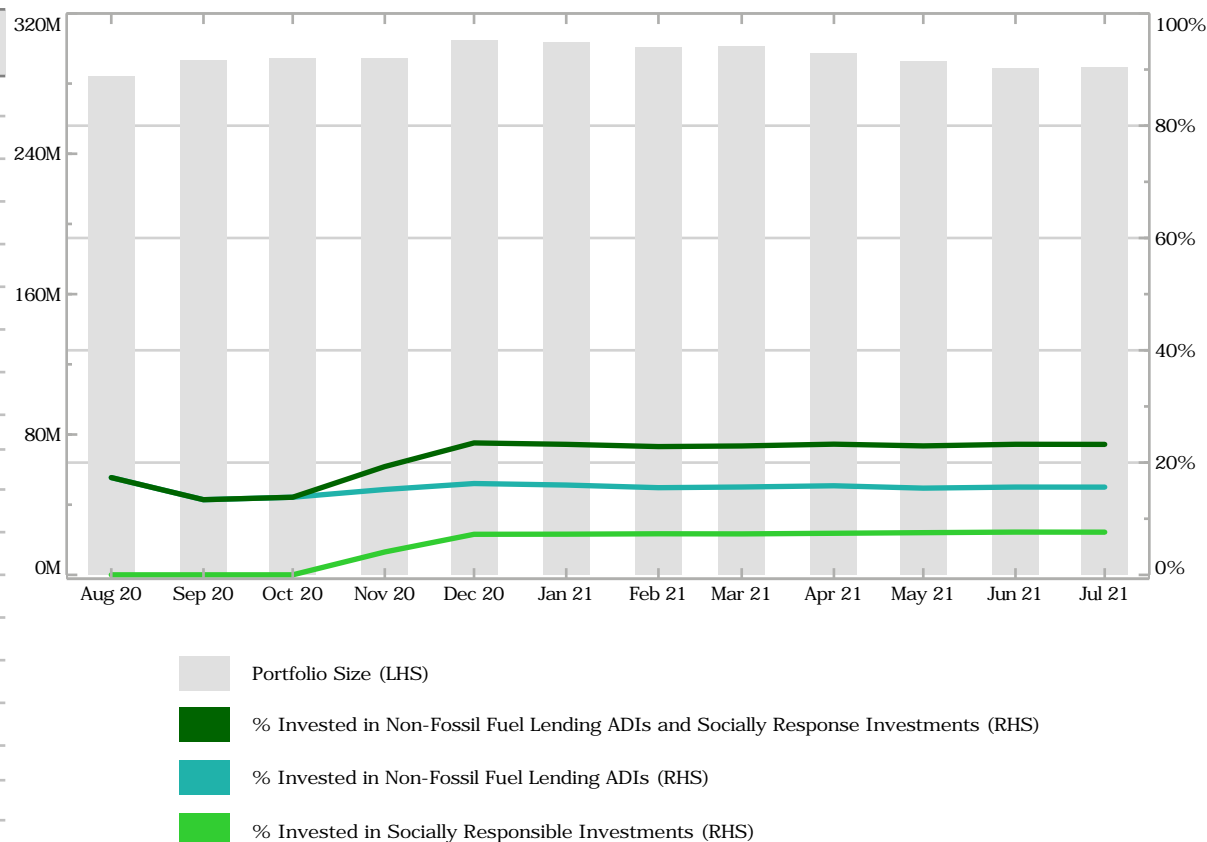
	Cumulative Actual Income	Cumulative Budgeted Income
July 2021	615,644	321,265
Budget Target		3,855,180



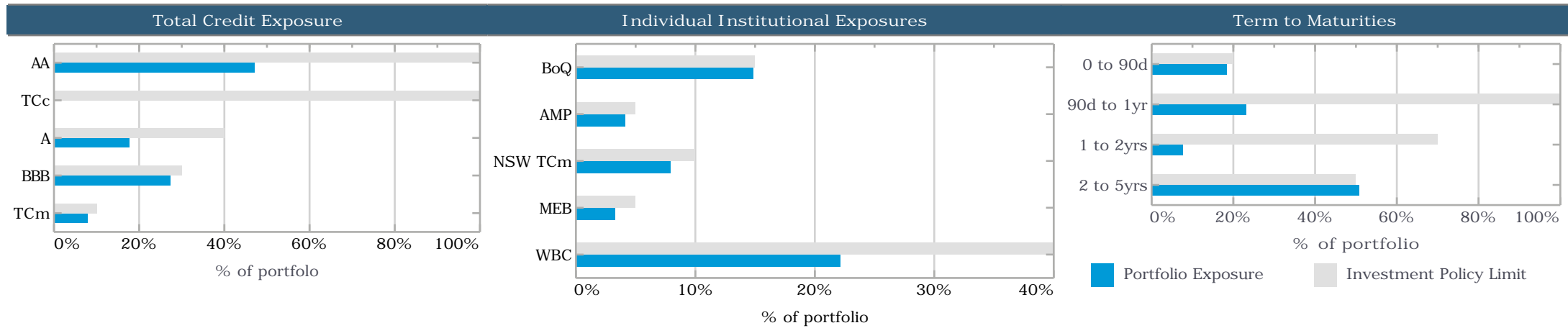
Current Breakdown

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	43,000,000	43,000,000
ING Bank Australia	10,000,000	10,000,000
Macquarie Bank	20,042,132	20,038,728
National Australia Bank	20,000,000	20,000,000
Westpac Group	63,991,234	63,984,317
	199,033,366 69%	199,023,045 69%
Non Fossil Fuel Lending ADIs		
Bendigo and Adelaide Bank	5,900,000	5,900,000
Great Southern Bank	1,500,000	1,500,000
Members Equity Bank	9,465,010	9,461,796
Newcastle Permanent Building Society	7,200,000	7,200,000
Rabobank Australia	19,000,000	19,000,000
Suncorp Bank	2,100,000	2,100,000
	45,165,010 16%	45,161,796 16%
Other		
NSW T-Corp (Cash)	27,877	27,874
NSW T-Corp (Growth)	22,820,716	22,474,527
	22,848,593 8%	22,502,402 8%
Socially Responsible Investment		
CBA (Green)	22,000,000	22,000,000
	22,000,000 8%	22,000,000 8%
	289,046,969	288,687,242



* 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	135,991,234	47%	100%	a
TCc	27,877	0%	100%	a
A	51,142,132	18%	40%	a
BBB	79,065,010	27%	30%	a
TCm	22,820,716	8%	10%	a
Total	289,046,969			
Specific Sub Limits				
BBB+	48,900,000	17%	30%	a
BBB	30,165,010	10%	10%	a

a = compliant
r = non-compliant

Institution	Portfolio Exposure (%)	Investment Policy Limit (%)	Compliance
Bank of Queensland (BBB+)	15%	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-)	22%	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+)	7%	30%	a
Commonwealth Bank of Australia (AA-)	8%	40%	a
National Australia Bank (AA-)	7%	40%	a
Bendigo and Adelaide Bank (BBB+)	2%	15%	a
ING Bank Australia (A)	3%	30%	a
Great Southern Bank (BBB)	1%	5%	a
Suncorp Bank (A+)	1%	30%	a

Detailed Maturity Profile	Face Value (\$)	% of Portfolio
00. Cash	38,244,941	13%
01. Less Than 30 Days	5,000,000	2%
02. Between 30 Days and 60 Days	10,000,000	3%
03. Between 60 Days and 90 Days	50,000	0%
04. Between 90 Days and 180 Days	52,731,313	18%
05. Between 180 Days and 365 Days	14,000,000	5%
06. Between 365 Days and 2 Years	22,000,000	8%
07. Between 2 Years and 5 Years	147,020,716	51%
Total	289,046,969	