

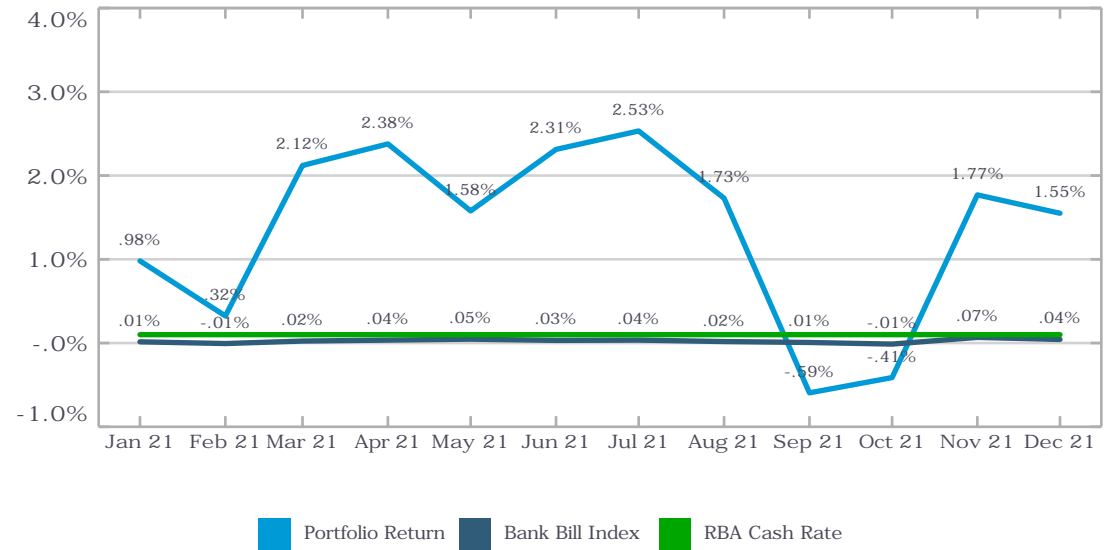


Investment Summary Report
December 2021

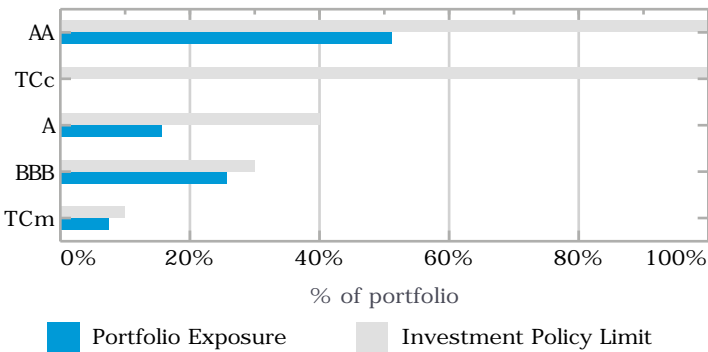
Investment Holdings

By Product	Face Value (\$)	Current Value (\$)	Current Yield (%)	FYTD Yield (%)
Cash	52,318,154.19	52,318,154.19	0.4093	0.4100
Floating Rate Note	54,650,000.00	54,708,807.03	0.7471	0.7609
Floating Rate Term Deposits	60,000,000.00	60,041,359.06	1.0493	1.0151
Managed Funds	23,051,135.37	23,051,135.37	9.9932	5.1536
Term Deposit	117,781,313.00	118,825,955.68	1.3976	1.2884
	307,800,602.56	308,945,411.33	1.5495	1.0943

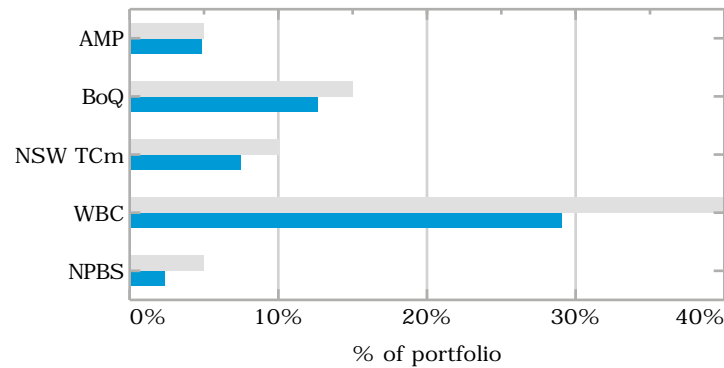
Investment Performance



Total Credit Exposure



Highest Individual Exposures vs Policy



Term to Maturities

Term	Face Value (\$)	Policy Max (%)
Between 0 and 90 days	68,318,154	22%
Between 90 days and 1 year	42,281,313	14%
Between 1 and 2 years	116,000,000	38%
Between 2 and 5 years	81,201,135	26%
Total	307,800,603	

Cash Accounts

	Face Value (\$)	Current Yield	Institution	Credit Rating	Current Value (\$)
	10,058,940.44	0.4000%	Macquarie Bank	A+	10,058,940.44
	10,006,706.43	0.5500%	AMP Bank	BBB	10,006,706.43
	10,475,047.59	0.2000%	ME Bank	BBB+	10,475,047.59
	21,749,586.79	0.4500%	Westpac Group	AA-	21,749,586.79
	27,872.94	0.1911%	NSW T-Corp (Cash)	TCc	27,872.94
	52,318,154.19	0.4093%			52,318,154.19

Managed Funds

	Face Value (\$)	Current Yield	Institution	Credit Rating	Fund Name	Current Value (\$)
	23,051,135.37	9.9932%	NSW T-Corp (MT)	TCm	Medium Term Growth	23,051,135.37
	23,051,135.37	9.9932%				23,051,135.37

Term Deposits

Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)
11-Aug-21	5-Jan-22	147	2,000,000.00	0.4100%	Bank of Queensland	BBB+	2,000,000.00	2,003,190.14
5-Feb-20	9-Feb-22	735	3,000,000.00	1.6500%	ING Bank (Australia)	A	3,000,000.00	3,044,753.42
12-Feb-20	14-Feb-22	733	5,500,000.00	1.6000%	Westpac Group	AA-	5,500,000.00	5,577,873.97
22-Feb-19	22-Feb-22	1096	3,000,000.00	3.0500%	Newcastle Permanent Building Society	BBB	3,000,000.00	3,078,464.38
17-Nov-21	17-May-22	181	140,000.00	0.1500%	Westpac Group	AA-	140,000.00	140,025.89
19-Oct-21	19-May-22	212	50,000.00	0.2000%	Westpac Group	AA-	50,000.00	50,020.27
15-Dec-21	15-Jun-22	182	91,313.00	0.1500%	Westpac Group	AA-	91,313.00	91,319.38
8-Jul-20	8-Jul-22	730	2,500,000.00	1.2000%	AMP Bank	BBB	2,500,000.00	2,514,547.95
30-Nov-21	29-Jul-22	241	5,000,000.00	0.6100%	Bank of Queensland	BBB+	5,000,000.00	5,002,673.97
1-Dec-21	2-Aug-22	244	5,000,000.00	0.6100%	Bank of Queensland	BBB+	5,000,000.00	5,002,590.41

Term Deposits								
Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)
12-Aug-20	10-Aug-22	728	3,000,000.00	1.0000%	Bank of Queensland	BBB+	3,000,000.00	3,041,671.23
1-Sep-21	17-Aug-22	350	5,000,000.00	0.4200%	Commonwealth Bank of Australia	AA-	5,000,000.00	5,007,019.18
2-Sep-21	24-Aug-22	356	5,000,000.00	0.4200%	Commonwealth Bank of Australia	AA-	5,000,000.00	5,006,961.64
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	5,204,164.38
15-Nov-21	15-Nov-22	365	2,500,000.00	1.0000%	AMP Bank	BBB	2,500,000.00	2,503,219.18
15-Dec-21	14-Dec-22	364	5,000,000.00	0.7500%	National Australia Bank	AA-	5,000,000.00	5,001,746.58
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
17-Nov-21	15-Nov-23	728	10,000,000.00	1.2500%	Westpac Group	AA-	10,000,000.00	10,015,410.96
23-Nov-21	23-Nov-23	730	5,000,000.00	1.2800%	Westpac Group	AA-	5,000,000.00	5,006,838.36
2-Dec-21	5-Dec-23	733	10,000,000.00	1.2100%	Westpac Group	AA-	10,000,000.00	10,009,945.21
19-Mar-19	6-Mar-24	1814	10,000,000.00	3.0000%	Rabobank Australia	A+	10,000,000.00	10,236,712.33
19-Mar-19	13-Mar-24	1821	9,000,000.00	3.0000%	Rabobank Australia	A+	9,000,000.00	9,213,041.10
7-Apr-21	7-Apr-25	1461	3,000,000.00	1.0000%	National Australia Bank	AA-	3,000,000.00	3,022,109.59
			117,781,313.00	1.3976%			117,781,313.00	118,825,955.68

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	1.0387%	Westpac Group BBSW+ 0.98%	AA-	15,000,000.00	15,012,379.03
4-Sep-18	4-Sep-23	1826	15,000,000.00	1.0550%	ANZ Banking Group BBSW+ 1.00%	AA-	15,000,000.00	15,011,272.60
10-Sep-18	11-Sep-23	1827	15,000,000.00	1.0418%	Westpac Group BBSW+ 0.98%	AA-	15,000,000.00	15,009,419.01
12-Sep-18	12-Sep-23	1826	15,000,000.00	1.0615%	ANZ Banking Group BBSW+ 1.00%	AA-	15,000,000.00	15,008,288.42

Floating Rate Term Deposits

Purchase Date	Maturity Date	Term	Face Value (\$)	Current Rate	Security Name	Credit Rating	Book Value (\$)	Current Value (\$)
			60,000,000.00	1.0493%			60,000,000.00	60,041,359.06

Floating Rate Notes

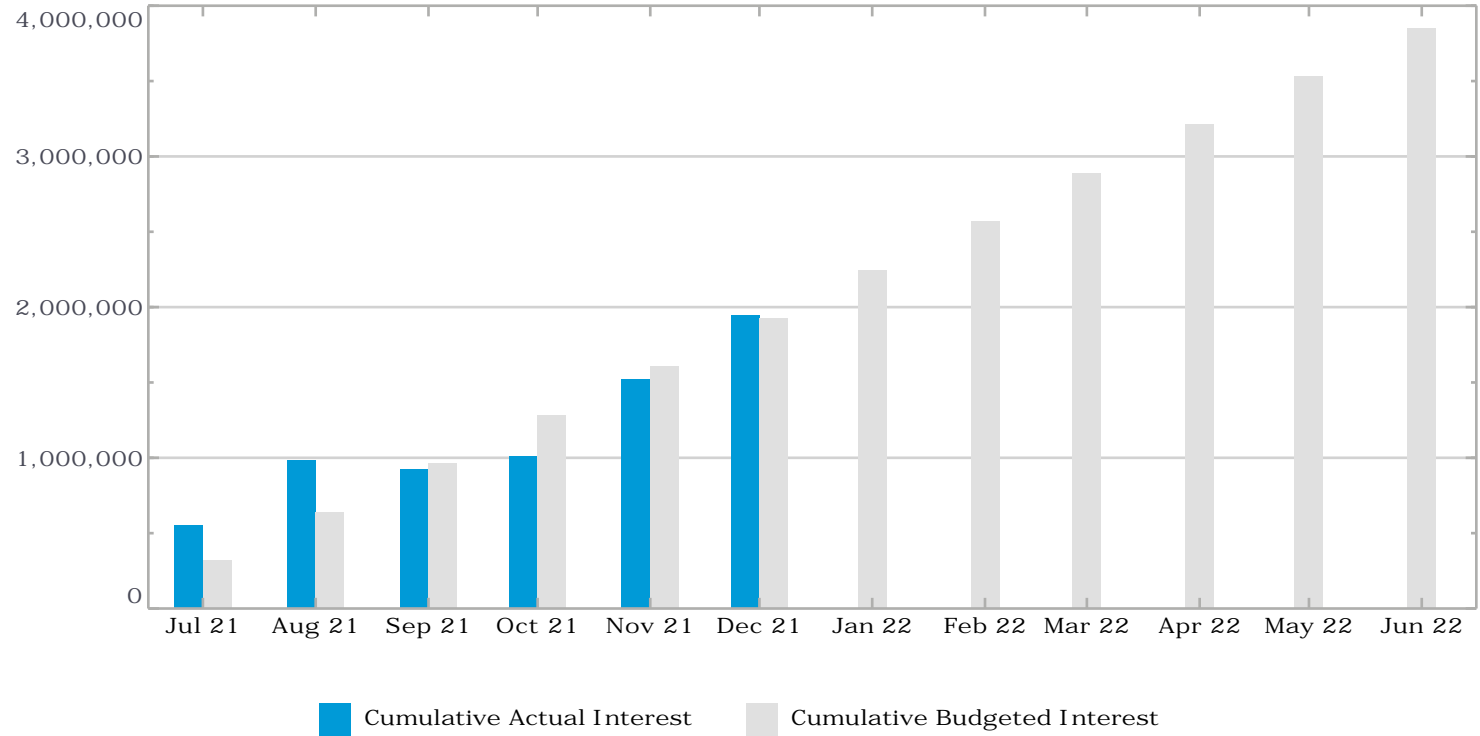
Purchase Date	Maturity Date	Term	Face Value (\$)	Current Rate	Security Name	Credit Rating	Book Value (\$)	Current Value (\$)
19-Oct-18	19-Jan-22	1188	2,500,000.00	1.0452%	BEN Snr FRN (Jan22) BBSW+ 1.01%	BBB+	2,512,350.00	2,506,137.99
26-Sep-18	26-Sep-23	1826	9,000,000.00	.9918%	NAB Snr FRN (Sep23) BBSW+0.93%	AA-	9,120,960.00	9,102,793.66
16-Nov-18	16-Nov-23	1826	7,000,000.00	.9949%	WBC Snr FRN (Nov23) BBSW+0.95%	AA-	7,100,450.00	7,095,646.93
24-Oct-19	24-Oct-24	1827	1,500,000.00	1.1620%	GSB Snr FRN (Oct24) BBSW+ 1.12%	BBB	1,490,610.00	1,526,542.23
4-Feb-20	4-Feb-25	1827	4,200,000.00	1.1650%	NPBS Snr FRN (Feb25) BBSW+ 1.12%	BBB	4,166,778.00	4,270,523.18
2-Dec-20	2-Dec-25	1826	3,400,000.00	.5785%	BEN Snr FRN (Dec25) BBSW+0.52%	BBB+	3,400,000.00	3,380,774.63
9-Dec-20	9-Dec-25	1826	10,000,000.00	.5407%	MAC Snr FRN (Dec25) BBSW+0.48%	A+	10,000,000.00	9,941,772.85
24-Feb-21	24-Feb-26	1826	2,100,000.00	.4950%	SUN Snr FRN (Feb26) BBSW+0.45%	A+	2,100,000.00	2,085,647.22
18-Aug-21	24-Aug-26	1832	4,700,000.00	.4550%	NAB Snr FRN (Aug26) BBSW+0.41%	AA-	4,700,000.00	4,659,174.38
9-Sep-21	15-Sep-26	1832	4,250,000.00	.5421%	SUN Snr FRN (Sep26) BBSW+0.48%	A+	4,250,000.00	4,206,235.56
21-Sep-21	23-Dec-26	1919	6,000,000.00	.4721%	CBA Green Snr FRN (Dec26) BBSW+0.41%	AA-	6,000,000.00	5,933,558.40
			54,650,000.00	.7471%			54,841,148.00	54,708,807.03

Total Investments

Face Value (\$)	Current Value (\$)
307,800,602.56	308,973,284.27

Budgeted vs Actual Returns

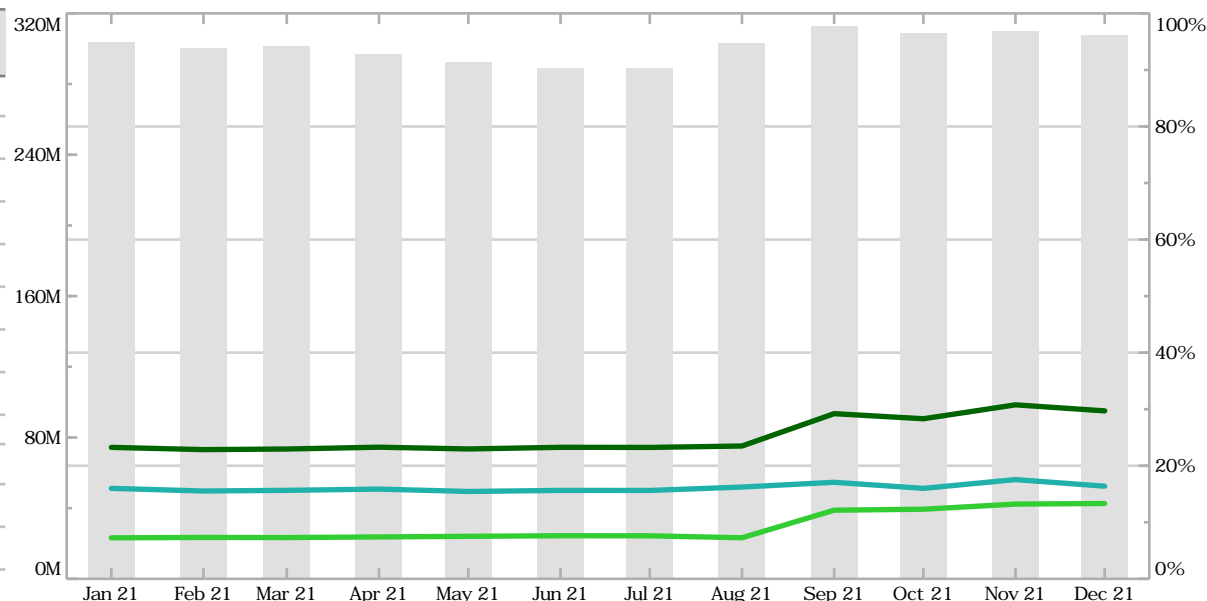
	Cumulative Actual Income	Cumulative Budgeted Income
July 2021	553,652	321,265
August 2021	987,122	642,530
September 2021	927,164	963,795
October 2021	1,014,664	1,285,060
November 2021	1,519,713	1,606,325
December 2021	1,947,415	1,927,590
Budget Target		3,855,180



Current Breakdown

Historical Portfolio Exposure to Non Fossil Fuel Lending ADIs

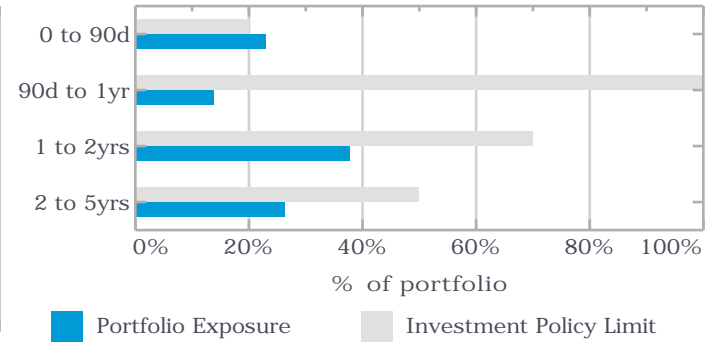
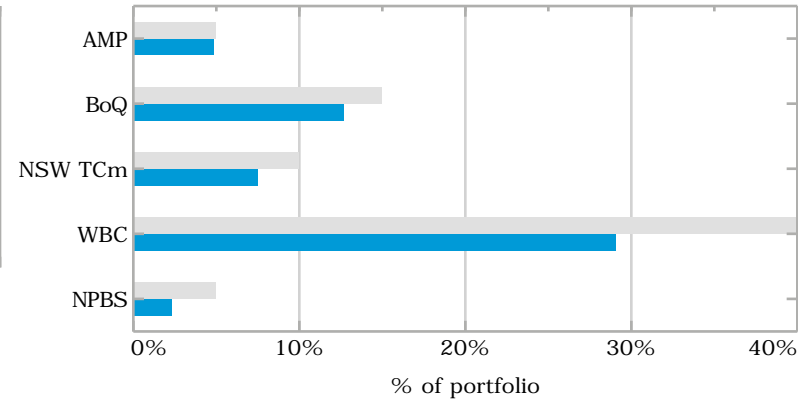
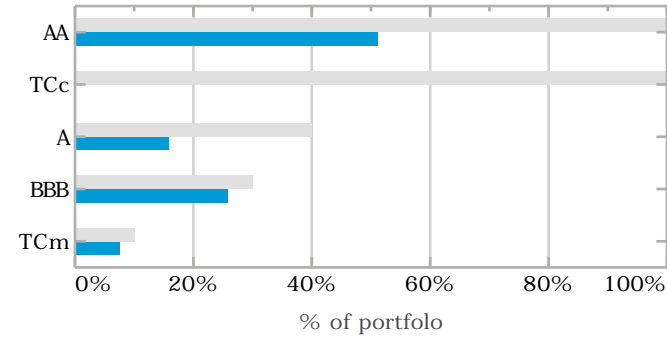
ADI Lending Status *	Current Month (\$)	Previous Month (\$)
Fossil Fuel Lending ADIs		
AMP Bank	15,006,706	15,002,034
ANZ Group	30,000,000	30,000,000
Bank of Queensland	39,000,000	45,000,000
ING Bank Australia	3,000,000	3,000,000
Macquarie Bank	20,058,940	20,055,534
National Australia Bank	21,700,000	16,700,000
Westpac Group	64,530,900	62,023,083
	193,296,547 63%	191,780,651 62%
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	10,475,048	14,473,269
Newcastle Permanent Building Society	7,200,000	7,200,000
Rabobank Australia	19,000,000	19,000,000
Suncorp Bank	6,350,000	6,350,000
	50,425,048 16%	54,423,269 18%
Other		
NSW T-Corp (Cash)	27,873	27,868
NSW T-Corp (MT)	23,051,135	22,865,414
	23,079,008 7%	22,893,282 7%
Socially Responsible Investment		
CBA (Green)	16,000,000	26,000,000
Westpac Group (Green TD)	25,000,000	15,000,000
	41,000,000 13%	41,000,000 13%
	307,800,603	310,097,202



- 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

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



Credit Rating Group	Face Value (\$)	Portfolio Exposure (%)	Policy Max (%)	Compliance
AA	157,230,900	51%	100%	a
TCc	27,873	0%	100%	a
A	48,408,940	16%	40%	a
BBB	79,081,754	26%	30%	a
TCm	23,051,135	7%	10%	a
Total	307,800,603			

Specific Sub Limits				
BBB+	55,375,048	18%	30%	a
BBB	23,706,706	8%	10%	a

a = compliant
r = non-compliant

Institution	Portfolio Exposure (%)	Investment Policy Limit (%)	Compliance
AMP Bank (BBB)	5%	5%	a
Bank of Queensland (BBB+)	13%	15%	a
NSW T-Corp (TCm)	7%	10%	a
Westpac Group (AA-)	29%	40%	a
Newcastle Permanent Building Society (BBB)	2%	5%	a
ANZ Group (AA-)	10%	40%	a
Members Equity Bank (BBB+)	3%	15%	a
Macquarie Bank (A+)	7%	30%	a
Rabobank Australia (A+)	6%	30%	a
National Australia Bank (AA-)	7%	40%	a
Commonwealth Bank of Australia (AA-)	5%	40%	a
Bendigo and Adelaide Bank (BBB+)	2%	15%	a
Great Southern Bank (BBB)	0%	5%	a
Suncorp Bank (A+)	2%	30%	a
ING Bank Australia (A)	1%	30%	a

Detailed Maturity Profile	Face Value (\$)	% of Portfolio
00. Cash	52,318,154	17%
01. Less Than 30 Days	4,500,000	1%
02. Between 30 Days and 60 Days	11,500,000	4%
04. Between 90 Days and 180 Days	281,313	0%
05. Between 180 Days and 365 Days	42,000,000	14%
06. Between 365 Days and 2 Years	116,000,000	38%
07. Between 2 Years and 5 Years	81,201,135	26%
Total	307,800,603	