

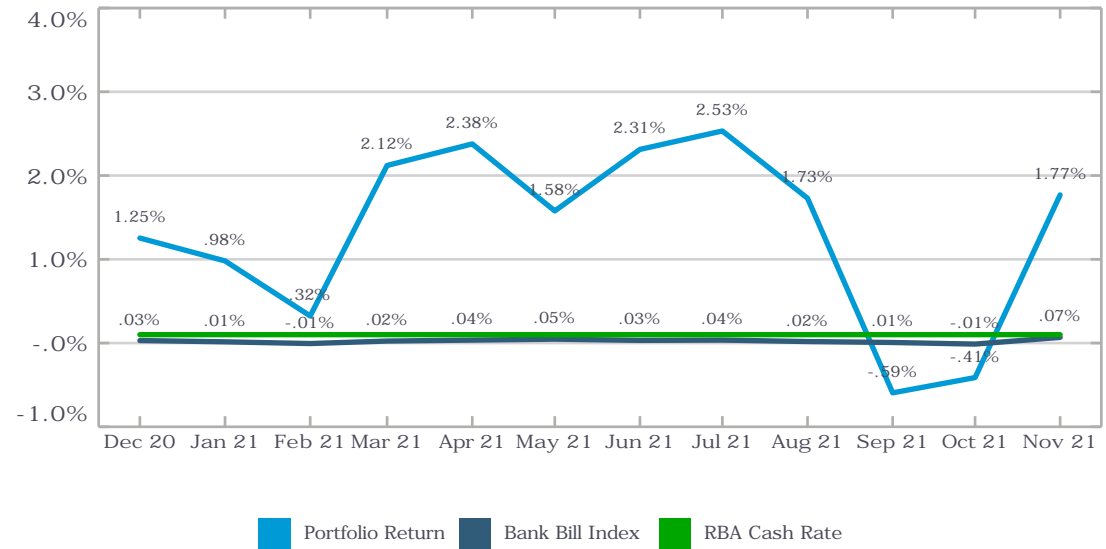


Investment Summary Report
November 2021

Investment Holdings

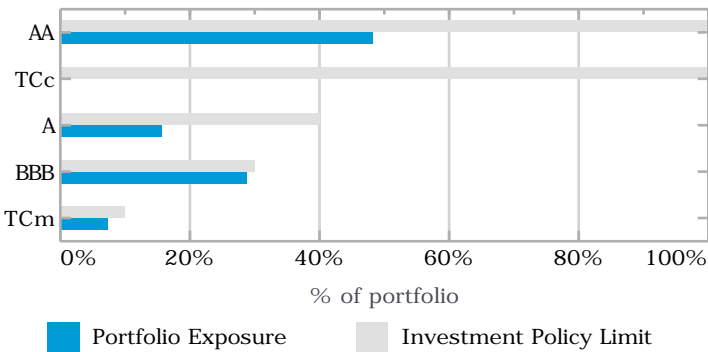
By Product	Face Value (\$)	Current Value (\$)	Current Yield (%)	FYTD Yield (%)
Cash	47,300,475.43	47,300,475.43	0.4053	0.4102
Floating Rate Note	54,650,000.00	54,749,253.13	0.7185	0.7637
Floating Rate Term Deposits	60,000,000.00	60,138,456.83	1.0029	1.0082
Managed Funds	22,865,413.94	22,865,413.94	16.0770	4.1993
Term Deposit	125,281,313.00	126,301,359.92	1.2770	1.2666
	310,097,202.37	311,354,959.25	1.7690	1.0023

Investment Performance

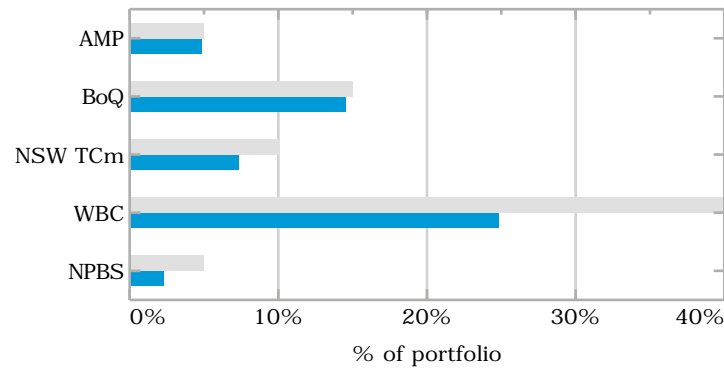


Investment Policy Compliance

Total Credit Exposure



Highest Individual Exposures vs Policy



Term to Maturities

Term	Face Value (\$)	Policy Max (%)
Between 0 and 90 days	90,891,788	29%
Between 90 days and 1 year	32,190,000	10%
Between 1 and 2 years	106,000,000	34%
Between 2 and 5 years	75,015,414	24%
Between 5 and 10 years	6,000,000	2%
Total	310,097,202	

Cash Accounts

	Face Value (\$)	Current Yield	Institution	Credit Rating	Current Value (\$)
	16,741,770.42	0.4500%	Westpac Group	AA-	16,741,770.42
	10,002,034.25	0.5500%	AMP Bank	BBB	10,002,034.25
	10,055,533.80	0.4000%	Macquarie Bank	A+	10,055,533.80
	10,473,268.54	0.2000%	ME Bank	BBB+	10,473,268.54
	27,868.42	0.6462%	NSW T-Corp (Cash)	TCc	27,868.42
	47,300,475.43	0.4053%			47,300,475.43

Managed Funds

	Face Value (\$)	Current Yield	Institution	Credit Rating	Fund Name	Current Value (\$)
	22,865,413.94	16.0770%	NSW T-Corp (MT)	TCm	Medium Term Growth	22,865,413.94
	22,865,413.94	16.0770%				22,865,413.94

Term Deposits

Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)
19-Nov-20	1-Dec-21	377	2,500,000.00	0.6000%	Westpac Group	AA-	2,500,000.00	2,515,493.15
1-Dec-20	1-Dec-21	365	10,000,000.00	0.5900%	Commonwealth Bank of Australia	AA-	10,000,000.00	10,059,000.00
2-Jun-21	8-Dec-21	189	5,000,000.00	0.4500%	Bank of Queensland	BBB+	5,000,000.00	5,011,219.18
2-Jun-21	9-Dec-21	190	3,000,000.00	0.4500%	Bank of Queensland	BBB+	3,000,000.00	3,006,731.51
16-Dec-20	15-Dec-21	364	3,000,000.00	0.5500%	Bank of Queensland	BBB+	3,000,000.00	3,015,821.92
15-Dec-20	15-Dec-21	365	91,313.00	0.3500%	Westpac Group	AA-	91,313.00	91,620.34
12-Aug-21	22-Dec-21	132	4,000,000.00	0.4000%	ME Bank	BBB+	4,000,000.00	4,004,865.75
11-Aug-21	5-Jan-22	147	2,000,000.00	0.4100%	Bank of Queensland	BBB+	2,000,000.00	2,002,493.70
5-Feb-20	9-Feb-22	735	3,000,000.00	1.6500%	ING Bank (Australia)	A	3,000,000.00	3,040,549.32
12-Feb-20	14-Feb-22	733	5,500,000.00	1.6000%	Westpac Group	AA-	5,500,000.00	5,570,400.00

Term Deposits									
Purchase Date	Maturity Date	Term Days	Face Value (\$)	Rate	Institution	Credit Rating	Book Value (\$)	Current Value (\$)	
22-Feb-19	22-Feb-22	1096	3,000,000.00	3.0500%	Newcastle Permanent Building Society	BBB	3,000,000.00	3,070,693.15	
17-Nov-21	17-May-22	181	140,000.00	0.1500%	Westpac Group	AA-	140,000.00	140,008.05	
19-Oct-21	19-May-22	212	50,000.00	0.2000%	Westpac Group	AA-	50,000.00	50,011.78	
8-Jul-20	8-Jul-22	730	2,500,000.00	1.2000%	AMP Bank	BBB	2,500,000.00	2,512,000.00	
30-Nov-21	29-Jul-22	241	5,000,000.00	0.6100%	Bank of Queensland	BBB+	5,000,000.00	5,000,083.56	
12-Aug-20	10-Aug-22	728	3,000,000.00	1.0000%	Bank of Queensland	BBB+	3,000,000.00	3,039,123.29	
1-Sep-21	17-Aug-22	350	5,000,000.00	0.4200%	Commonwealth Bank of Australia	AA-	5,000,000.00	5,005,235.62	
2-Sep-21	24-Aug-22	356	5,000,000.00	0.4200%	Commonwealth Bank of Australia	AA-	5,000,000.00	5,005,178.08	
9-Sep-20	7-Sep-22	728	4,000,000.00	0.9500%	Bank of Queensland	BBB+	4,000,000.00	4,008,641.10	
26-Sep-19	21-Sep-22	1091	5,000,000.00	1.8000%	Bank of Queensland	BBB+	5,000,000.00	5,196,520.55	
15-Nov-21	15-Nov-22	365	2,500,000.00	1.0000%	AMP Bank	BBB	2,500,000.00	2,501,095.89	
14-Sep-20	15-Mar-23	912	5,000,000.00	1.0000%	Bank of Queensland	BBB+	5,000,000.00	5,010,684.93	
24-Sep-20	29-Mar-23	916	5,000,000.00	0.9500%	Bank of Queensland	BBB+	5,000,000.00	5,008,849.32	
1-Oct-20	4-Oct-23	1098	5,000,000.00	0.9500%	Bank of Queensland	BBB+	5,000,000.00	5,007,938.36	
17-Nov-21	15-Nov-23	728	10,000,000.00	1.2500%	Westpac Group	AA-	10,000,000.00	10,004,794.52	
23-Nov-21	23-Nov-23	730	5,000,000.00	1.2800%	Westpac Group	AA-	5,000,000.00	5,001,402.74	
19-Mar-19	6-Mar-24	1814	10,000,000.00	3.0000%	Rabobank Australia	A+	10,000,000.00	10,211,232.88	
19-Mar-19	13-Mar-24	1821	9,000,000.00	3.0000%	Rabobank Australia	A+	9,000,000.00	9,190,109.59	
7-Apr-21	7-Apr-25	1461	3,000,000.00	1.0000%	National Australia Bank	AA-	3,000,000.00	3,019,561.64	
			125,281,313.00	1.2770%			125,281,313.00	126,301,359.92	

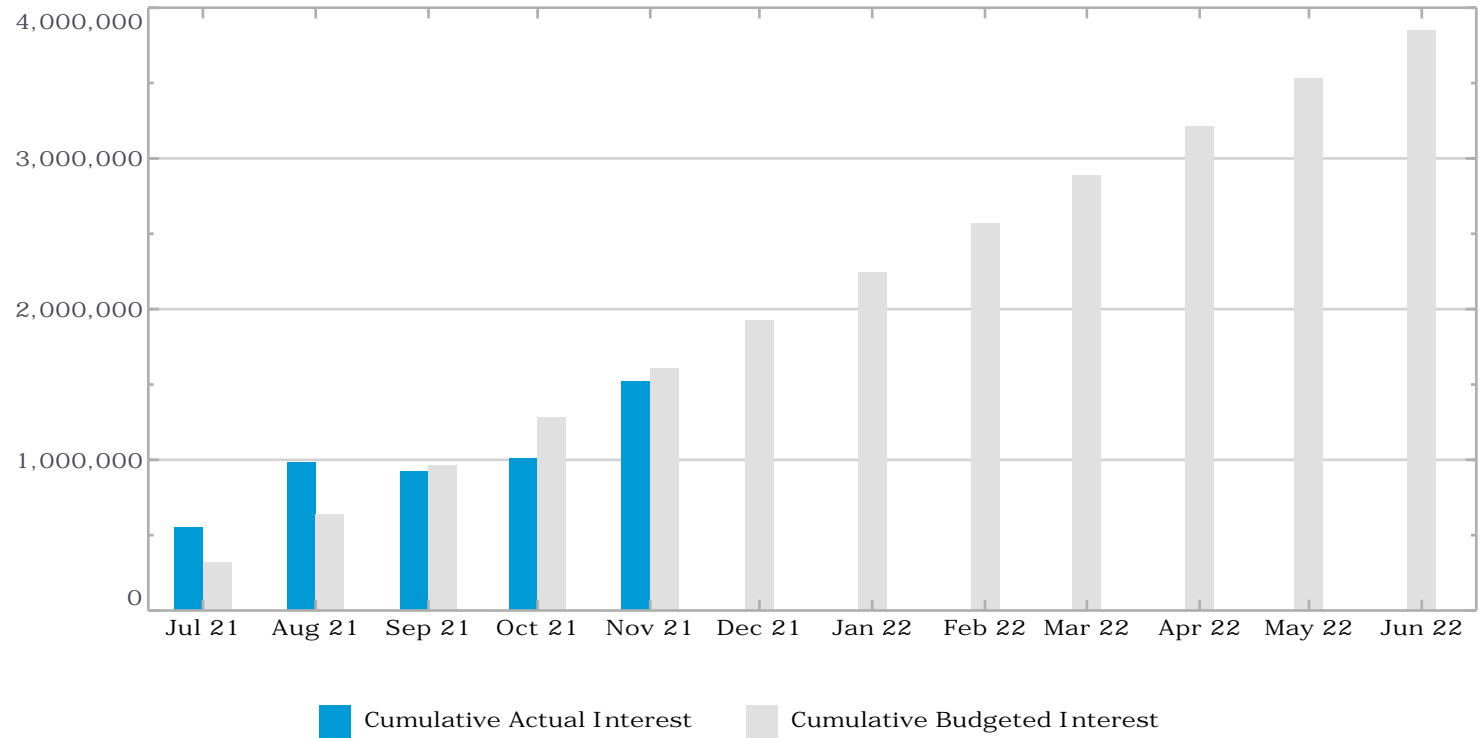
Floating Rate Term Deposits								
Purchase Date	Maturity Date	Term	Face Value (\$)	Current Rate	Security Name	Credit Rating	Book Value (\$)	Current Value (\$)
3-Sep-18	3-Sep-23	1826	15,000,000.00	.9948%	Westpac Group BBSW+ 0.98%	AA-	15,000,000.00	15,036,385.15
4-Sep-18	4-Sep-23	1826	15,000,000.00	1.0120%	ANZ Banking Group BBSW+ 1.00%	AA-	15,000,000.00	15,035,766.58
10-Sep-18	11-Sep-23	1827	15,000,000.00	.9930%	Westpac Group BBSW+ 0.98%	AA-	15,000,000.00	15,033,462.74
12-Sep-18	12-Sep-23	1826	15,000,000.00	1.0116%	ANZ Banking Group BBSW+ 1.00%	AA-	15,000,000.00	15,032,842.36
			60,000,000.00	1.0029%			60,000,000.00	60,138,456.83

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	2,505,995.18
26-Sep-18	26-Sep-23	1826	9,000,000.00	.9469%	NAB Snr FRN (Sep23) BBSW+ 0.93%	AA-	9,120,960.00	9,122,546.34
16-Nov-18	16-Nov-23	1826	7,000,000.00	.9949%	WBC Snr FRN (Nov23) BBSW+ 0.95%	AA-	7,100,450.00	7,092,812.04
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	1,524,986.88
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	4,265,695.48
2-Dec-20	2-Dec-25	1826	3,400,000.00	.5327%	BEN Snr FRN (Dec25) BBSW+ 0.52%	BBB+	3,400,000.00	3,381,447.92
9-Dec-20	9-Dec-25	1826	10,000,000.00	.4904%	MAC Snr FRN (Dec25) BBSW+ 0.48%	A+	10,000,000.00	9,975,481.66
24-Feb-21	24-Feb-26	1826	2,100,000.00	.4950%	SUN Snr FRN (Feb26) BBSW+ 0.45%	A+	2,100,000.00	2,084,470.36
18-Aug-21	24-Aug-26	1832	4,700,000.00	.4550%	NAB Snr FRN (Aug26) BBSW+ 0.41%	AA-	4,700,000.00	4,650,073.12
9-Sep-21	15-Sep-26	1832	4,250,000.00	.4910%	SUN Snr FRN (Sep26) BBSW+ 0.48%	A+	4,250,000.00	4,212,497.18
21-Sep-21	23-Dec-26	1919	6,000,000.00	.4256%	CBA Green Snr FRN (Dec26) BBSW+ 0.41%	AA-	6,000,000.00	5,933,246.97
			54,650,000.00	.7185%			54,841,148.00	54,749,253.13

Total Investments	
Face Value (\$)	Current Value (\$)
310,097,202.37	311,354,959.25

Budgeted vs Actual Returns

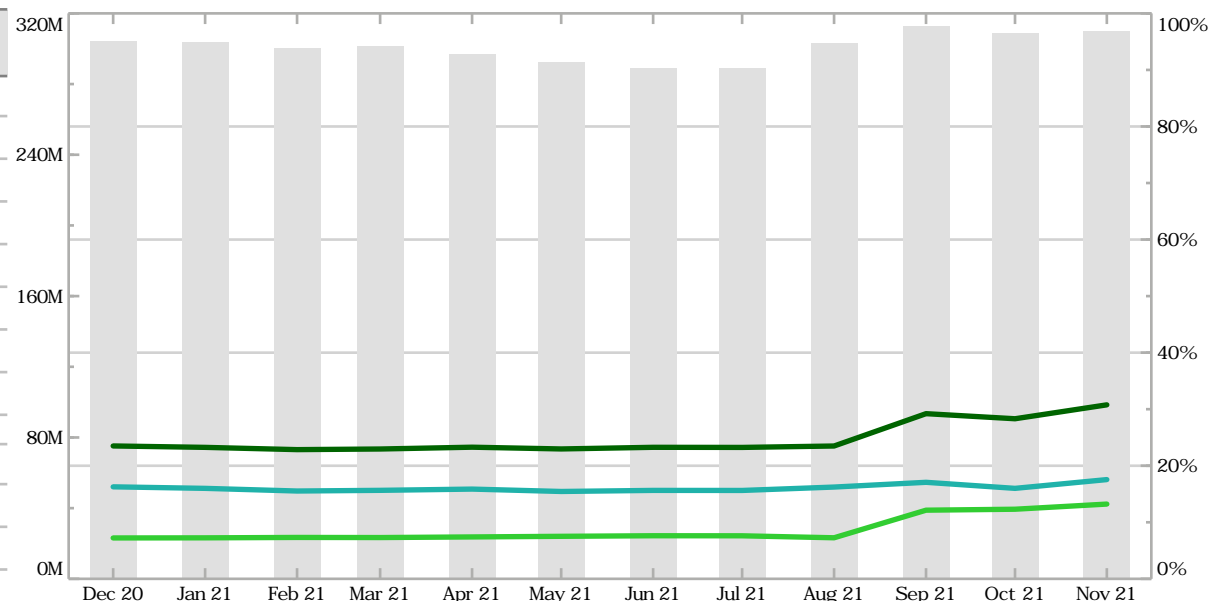
	Cumulative Actual Income	Cumulative Budgeted Income
July 2021	553,652	321,265
August 2021	987,122	642,530
September 2021	927,164	963,795
October 2021	1,014,664	1,285,060
November 2021	1,519,713	1,606,325
Budget Target		3,855,180



Current Breakdown

Historical Portfolio Exposure to Non Fossil Fuel Lending ADIs

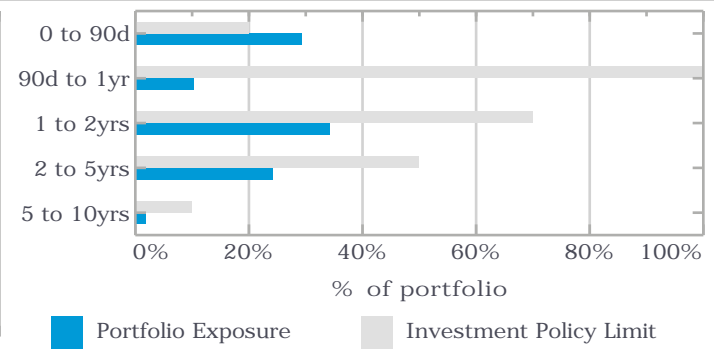
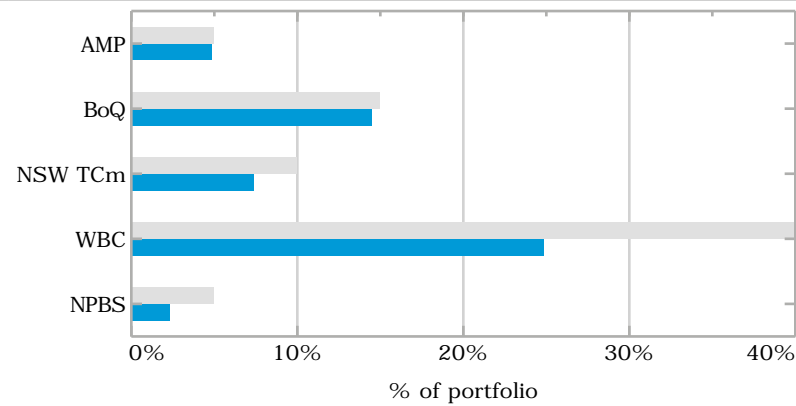
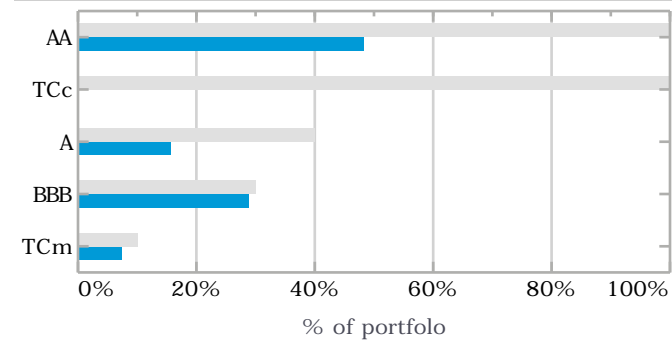
ADI Lending Status *	Current Month (\$)	Previous Month (\$)
Fossil Fuel Lending ADIs		
AMP Bank	15,002,034	5,000,000
ANZ Group	30,000,000	30,000,000
Bank of Queensland	45,000,000	45,000,000
ING Bank Australia	3,000,000	10,000,000
Macquarie Bank	20,055,534	20,052,237
National Australia Bank	16,700,000	16,700,000
Westpac Group	62,023,083	72,016,344
	191,780,651 62%	198,768,582 64%
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	14,473,269	9,471,986
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
	54,423,269 18%	49,421,986 16%
Other		
NSW T-Corp (Cash)	27,868	27,854
NSW T-Corp (MT)	22,865,414	22,586,944
	22,893,282 7%	22,614,797 7%
Socially Responsible Investment		
CBA (Green)	26,000,000	38,000,000
Westpac Group (Green TD)	15,000,000	
	41,000,000 13%	38,000,000 12%
	310,097,202	308,805,364



- 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	149,723,083	48%	100%	a
TCc	27,868	0%	100%	a
A	48,405,534	16%	40%	a
BBB	89,075,303	29%	30%	a
TCm	22,865,414	7%	10%	a
Total	310,097,202			

Specific Sub Limits				
BBB+	65,373,269	21%	30%	a
BBB	23,702,034	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+)	15%	15%	a
NSW T-Corp (TCm)	7%	10%	a
Westpac Group (AA-)	25%	40%	a
Newcastle Permanent Building Society (BBB)	2%	5%	a
Members Equity Bank (BBB+)	5%	15%	a
ANZ Group (AA-)	10%	40%	a
Macquarie Bank (A+)	6%	30%	a
Commonwealth Bank of Australia (AA-)	8%	40%	a
Rabobank Australia (A+)	6%	30%	a
National Australia Bank (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	47,300,475	15%
01. Less Than 30 Days	27,591,313	9%
02. Between 30 Days and 60 Days	4,500,000	1%
03. Between 60 Days and 90 Days	11,500,000	4%
04. Between 90 Days and 180 Days	190,000	0%
05. Between 180 Days and 365 Days	32,000,000	10%
06. Between 365 Days and 2 Years	106,000,000	34%
07. Between 2 Years and 5 Years	75,015,414	24%
08. Between 5 Years and 10 Years	6,000,000	2%
Total	310,097,202	