

ADDITIONAL ITEM



Item No: 3.4
Title: Investment Report for December 2020
Department: Corporate Affairs

27 January 2021 Ordinary Council Meeting

Reference: F2004/06604 - D14442718
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Executive: Natalia Cowley, Acting Director, Corporate Affairs

Report purpose

To present Investment Reports on a monthly basis in accordance with cl. 212 of the *Local Government (General) Regulation 2005* which states as follows:

- 1 *The responsible accounting officer of a council*
 - a) *must provide the council with a written report (setting out details of all money that the council has invested under section 625 of the Act) to be presented—*
 - i. *if only one ordinary meeting of the council is held in a month, at that meeting, or*
 - ii. *if more than one such meeting is held in a month, at whichever of those meetings the council by resolution determines, and*
 - b) *must include in the report a certificate as to whether or not the investment has been made in accordance with the Act, the regulations and the council's investment policies.*
- 2 *The report must be made up to the last day of the month immediately preceding the meeting.*

Executive Summary

This report details Council's investments as at 31 December 2020.

Corporate Affairs Recommendation

That Council receive the Investment Report for December 2020.

Background

Council's investments are made in accordance with the Local Government Act 1993, Local Government (General) Regulation 2005, the investment policy adopted at the Ordinary Council Meeting on 14 December 2020, Ministerial Investment Order issued February 2011 and Division of Local Government (as it was then known) Investment Policy Guidelines published in May 2010.

Current Status

Council's current cash and investment portfolio totals \$488.15 million at 31 December 2020.

Source of Funds	Dec 2020 (\$'000)
Investment Portfolio	\$371,131
Cash in hand and Transactional accounts per bank statements	\$117,020
Total	\$488,151

Council's Investment Portfolio is managed through term deposits and floating rate note maturities and placements.

Total net return on the portfolio for Council, in December was \$338K, comprising entirely of interest earned. The total value of Council's investment portfolio as at 31 December 2020 is outlined in Table 1 below.

Table 1 – Portfolio Movement

Description	2019-20 Financial Year \$'000	Jul-Sep Qtr 2020/21 \$'000	Oct-20 2020/21 \$'000	Nov-20 2020/21 \$'000	Dec-20 2020/21 \$'000	FYTD 2020/21 \$'000
Opening Balance	445,661	348,210	299,678	319,801	387,802	348,210
Movement for the period	-97,451	-48,531	20,123	68,001	-16,671	22,922
Closing Balance	348,210	299,678	319,801	387,802	371,131	371,131
Interest earnings	8,547	1,152	344	330	338	2,164

The market value of Council's investment portfolio at 31 December is \$371 million.

At the end of December Council secured \$100 million in borrowings. These funds have been progressively invested during January. This has contributed to the net cash inflow of \$72.27 million for the month.

Council's investments are evaluated and monitored against a benchmark appropriate to the risk (APRA Standards BBB long term or above) and time horizon of the investment concerned.

A summary of the term deposit and floating rate notes maturities are listed in Table 2 below.

Table 2 - Investment Maturities as at 30 December 2020

Time Horizon	Percentage Holdings	Maturity on or before	Value \$'000
At Call	15.75%	Immediate	58,437
Investments			
0 - 3 months	21.83%	Mar-2021	81,000
4 - 6 months	22.61%	Jun-2021	83,905
7 - 12 months	13.21%	Dec-2021	49,016
1 - 2 years	9.75%	Dec-2022	36,198
2 - 3 years	3.51%	Dec-2023	13,025
3 - 4 years	5.39%	Dec-2024	20,000
4 - 5 years	7.96%	Dec-2025	29,550
Total Investments	84.25%		312,694
Total Portfolio	100.00%		371,131

The investment portfolio is concentrated in AA above (59.8%), A (35.9%), BBB (4.1%) and Unrated (0.3%).

The investments in AA are of a higher credit rating and BBB represented the best returns at the time of investment within Policy guidelines.

Council holds one term deposit parcels that is "grandfathered" investment in the unrated category. The investment is within Council's Investment Policy which is 2% - as per Attachment 4. The value of unrated investments has reduced due to changes in Investment Policy adopted on 14 December 2020. The investment with Unity bank was made as part of meeting community expectations to invest in the LGA and offers Council a higher level of interest rate return, which will be lost if the investment is closed prior to maturity and on that basis, it is recommended that it is kept to maturity.

Start Date	Institution	Product	Rating	Maturity Date	Amount
15/02/2020	Unity Bank*	Term Deposit	Unrated	15/02/2021	\$1,000,000

*** Unity Bank is a local credit union and this is a historical rolling investment from pre- amalgamation Wyong Council*

Council monitors and manages the portfolio taking into consideration credit ratings of financial institutions, interest rates offered for the maturity dates required and counterparty exposure.

The current spread of investments and counterparty exposure for December 2020 are shown in Graphs 1 and 2 respectively in Attachment 3.

Environmental, Social and Green (ESG) Investments

Council continues to look for 'ESG' investment opportunities subject to prevailing investment guidelines. A list of current ESG investments held is contained on the investment listing, highlight in green. For the month of December, there have been no new green investments undertaken.

Council currently holds 7.96% or \$29.55 million in ESG investments as at 31 December 2020.

Portfolio Return

Interest rates on investments in the month, ranged from 0.33% to 3.18%, all of which exceeded the monthly Bank Bill Swap Rate (BBSW) benchmark of 0.02%.

The annualised financial year to date return for December of 1.15% for Central Coast Council is favourable compared to benchmark bank bill swap (BBSW) *financial year to date* Calculated Bank Bill Index of 1.02% as shown in Graph 3 - Portfolio Returns in Attachment 3.

Council's Portfolio by Source of Funds

Council is required to restrict funds received for specific purposes. Restricted funds consist of funds in the investment portfolio and in transactional accounts as follows:

Source of Funds	December 2020 (\$'000)
Investment Portfolio	\$371,131
Transactional accounts and cash in hand	\$117,020
Total	\$488,151
Restrictions as at 31 December 2020	\$445,218
Unrestricted Funds as at 30 December 2020	\$42,933

Council is managing the previously reported negative unrestricted funds balance, as part of Council's Business Recovery Plan.

Market values reflected in the Portfolio valuation report in Attachment 5 have been used to record the unrecognized gains in tradeable fixed rate bonds and floating rate notes. Interest accrued has been recorded separately and is not reflected in portfolio valuations.

Financial Considerations

At its meeting held 19 October 2020, Council resolved the following:

- 1108/20 *That any motions put before Council for the remainder of this term of Council that have financial implications require the Chief Executive Officer to provide a report on how those additional costs will be met.*

The following statement is provided in response to this resolution of Council.

Council's investment portfolio includes rolling maturity dates to ensure that Council has sufficient liquidity to meet its ongoing obligations.

Link to Community Strategic Plan

Theme 4: Responsible

Goal G: Good governance and great partnerships

R-G4: Serve the community by providing great customer experience, value for money and quality services.

Attachments

1	Summary of Investments as at 31 December 2020	D14448916
2	Summary of Restrictions as at 31 December 2020	D14448922
3	Investment Report for December 2020 - Graph 1, 2 and 3	D14449119
4	Treasury Direct Portfolio Report December 2020 D14448925	D14448925
5	Treasury Direct Trading Limit Report December 2020	D14448927

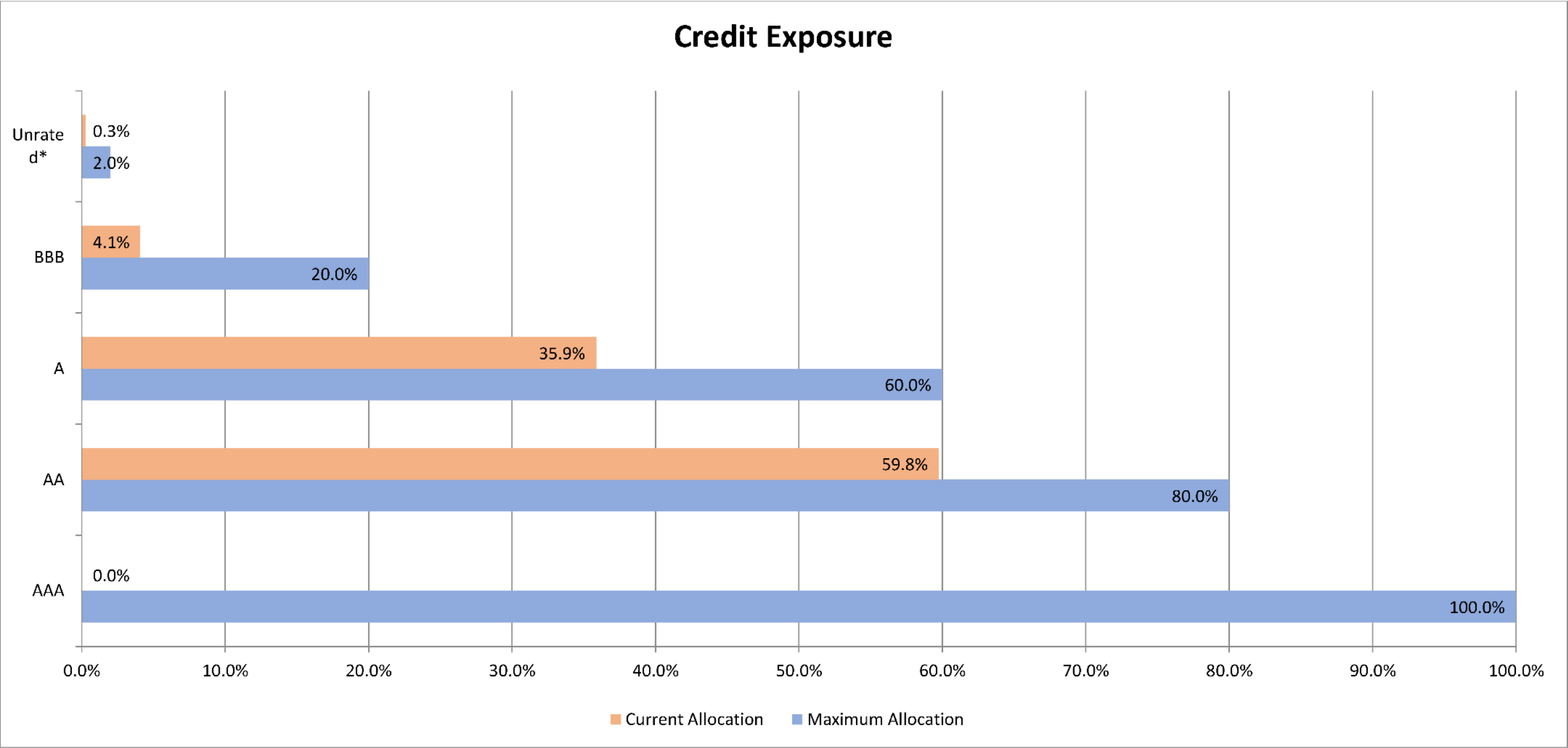
Central Coast Council Summary of Investments as at 31-December-2020							
Financial Institution	Type of Investment	Short Term Rating	Long Term Rating	Maturity Date	Portfolio Balance \$	As a % of the total Portfolio	Interest Rate %
CASH AT CALL:							
Westpac Banking Corporation	Corporate Investment Account	A-1+	AA	Daily	3,301,790	0.89%	0.00%
Macquarie Bank	At Call	A-1	A	Daily	45,004,488	12.13%	0.30%
Commonwealth Bank of Australia	Business On-line Saver	A-1+	AA	Daily	70,000	0.02%	0.05%
AMP limited	At Call	A-2	BBB	Daily	10,060,682	2.71%	0.80%
Total Cash At Call					58,436,960	15.75%	
TERM DEPOSITS, FLOATING RATE NOTES & BONDS:							
NSW Treasury Corporation	Term Deposit	A-1+	AA	04-May-2021	8,098,000	2.18%	0.84%
Westpac Banking Corporation	Term Deposit	A-1+	AA	21-Jun-2021	10,000,000	2.69%	3.06%
Rabo Bank	Term Deposit	P-1	AA	05-Jul-2021	10,000,000	2.69%	2.92%
Bank of Queensland	Term Deposit	A-2	A	26-Aug-2021	10,000,000	2.69%	1.75%
Westpac Banking Corporation	Floating Rate Note	A-1+	AA	26-Nov-2021	5,000,000	1.35%	BBSW + 0.93%
Newcastle Permanent Building Society	Floating Rate Note	A-2	BBB	24-Jan-2022	10,141,000	2.73%	BBSW + 1.65%
Rabo Bank	Term Deposit	P-1	AA	12-Dec-2022	10,000,000	2.69%	3.18%
Westpac Banking Corporation	Floating Rate Note	A-1+	AA	27-Nov-2023	5,000,000	1.35%	BBSW + 0.93%
Bank of Queensland	Term Deposit	A-2	A	26-Sep-2024	10,000,000	2.69%	2.00%
NSW Treasury Corporation	Bonds	A-1+	AA	20-Mar-2025	2,076,880	0.56%	1.25%
NSW Treasury Corporation	Bonds	A-1+	AA	15-Nov-2028	17,473,200	4.71%	3.00%
Unity Bank	Term Deposit	Unrated	Unrated	15-Feb-2021	1,000,000	0.27%	1.65%
MyState Bank	Term Deposit	P-2	BBB	04-Mar-2021	5,000,000	1.35%	1.50%
Bank of Queensland	Term Deposit	A-2	A	16-Jun-2025	10,000,000	2.69%	1.53%
National Australia Bank	Term Deposit	A-1+	AA	14-Jun-2024	10,000,000	2.69%	1.15%
AMP limited	Term Deposit	A-2	BBB	14-Jun-2022	5,000,000	1.35%	1.40%
NSW Treasury Corporation	Term Deposit	A-1+	AA	04-Jun-2021	807,000	0.22%	1.00%
Macquarie Bank	Term Deposit	A-1	A	12-Oct-2021	10,000,000	2.69%	0.80%
Australia New Zealand Banking Group	Term Deposit	A-1+	AA	12-Jan-2021	10,000,000	2.69%	0.66%
National Australia Bank	Term Deposit	A-1+	AA	25-Jan-2021	5,000,000	1.35%	0.55%
Australia New Zealand Banking Group	Term Deposit	A-1+	AA	19-Jan-2021	10,000,000	2.69%	0.66%
Australia New Zealand Banking Group	Term Deposit	A-1+	AA	22-Feb-2021	10,000,000	2.69%	0.68%
National Australia Bank	Term Deposit	A-1+	AA	29-Mar-2021	10,000,000	2.69%	0.50%
National Australia Bank	Term Deposit	A-1+	AA	18-May-2021	10,000,000	2.69%	0.41%
AMP limited	Term Deposit	A-2	BBB	12-May-2021	5,000,000	1.35%	0.70%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	10-Mar-2021	5,000,000	1.35%	0.48%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	10-Feb-2021	5,000,000	1.35%	0.45%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	05-Feb-2021	5,000,000	1.35%	0.44%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	27-Jan-2021	5,000,000	1.35%	0.41%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	14-Apr-2021	5,000,000	1.35%	0.49%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	28-Apr-2021	5,000,000	1.35%	0.52%
AMP limited	Floating Rate Note	A-2	BBB	10-Sep-2021	4,007,240	1.08%	1.17%
Bank of China Australia	Float TCD	A1	A	06-Nov-2023	8,024,960	2.16%	0.85%
China Construction Bank	Floating Rate Note	A1	A	24-Jun-2022	9,056,880	2.44%	0.93%
Westpac Banking Corporation	Term Deposit	A-1+	AA	10-Mar-2021	5,000,000	1.35%	0.33%
Westpac Banking Corporation	Term Deposit	A-1+	AA	17-Mar-2021	5,000,000	1.35%	0.33%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	09-Jun-2021	5,000,000	1.35%	0.42%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	30-Jun-2021	5,000,000	1.35%	0.43%
Commonwealth Bank of Australia	Term Deposit	A-1+	AA	07-Jul-2021	5,000,000	1.35%	0.43%
AMP limited	Floating Rate Note	A-2	BBB	30-Mar-2022	2,000,000	0.54%	1.05%
AMP limited	Floating Rate Note	A-2	BBB	10-Sep-2021	5,009,050	1.35%	1.08%
Total Term Deposit & Bonds:					312,694,210	84.25%	
TOTAL PORTFOLIO					371,131,170	100.00%	
Current					272,358,250	73.39%	
Non-Current					98,772,920	26.61%	
TOTAL PORTFOLIO					371,131,170	100.00%	

Green Investments

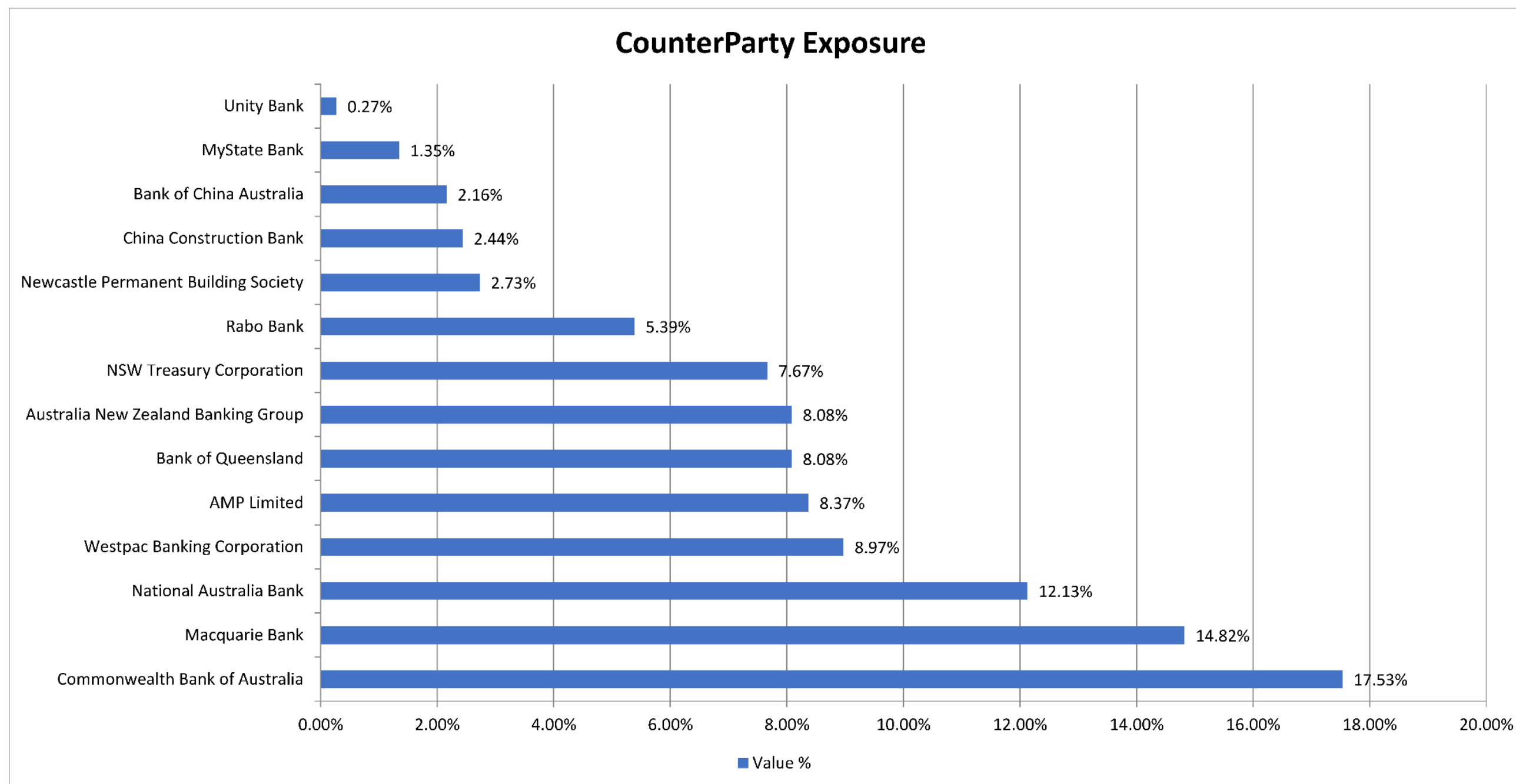
SUMMARY OF RESTRICTIONS as at 31 December 2020

Dec-20		
FUND	SOURCE	Principal Amount \$'000
GENERAL FUND	Developer contributions	97,871
	Developer contributions – bonus provisions	5,436
	Developer Contributions – Sec 94A Levy	17,231
	Developer contributions – VPA	2,700
	Specific purpose unexpended grants	13,488
	Self insurance claims	6,519
	Stormwater Levy	747
	RMS Advance	434
	Holiday Parks	15,040
	Cemeteries	757
	Coastal Open Space	6,578
	Bio Banking	286
	Crown Land Business Enterprises	1,193
	Crown Land Patonga Camping Ground	950
	Other External	404
	Terrigal Tourism Special Rate Levy	0
	Tourism Special Rate	3,313
	Gosford CBD Special Rate Levy	45
	Gosford Parking Station Special Rate Levy	1,124
	The Entrance Town Centre Special Rate Levy	106
	Toukley Town Centre Special Rate Levy	153
	Wyong Town Centre Special Rate Levy	0
	TOTAL GENERAL FUND RESTRICTIONS	174,377
Water FUND	Developer contributions	7,404
	Developer contributions – VPA	1,050
	Specific purpose unexpended grants	3,936
	Self insurance claims	1,208
	Other External	45
	TOTAL WATER FUND RESTRICTIONS	13,644
SEWER FUND	Developer contributions	19,253
	Developer contributions – VPA	493
	Self insurance claims	2,027
	Specific purpose unexpended grants	179
	TOTAL SEWER FUND RESTRICTIONS	21,952
DRAINAGE FUND	Developer contributions	34,762
	Developer contributions – VPA	1,365
	Specific purpose unexpended grants	203
	Other External	100
	TOTAL DRAINAGE FUND RESTRICTIONS	36,430
DOMESTIC WASTE FUND	Specific purpose unexpended grants	0
	Domestic Waste Management	86,125
	TOTAL WASTE FUND RESTRICTIONS	86,125
TOTAL EXTERNALLY RESTRICTED FUNDS		332,528
GENERAL FUND		110,731
Water FUND		1,026
SEWER FUND		877
DRAINAGE FUND		55
DOMESTIC WASTE FUND		0
INTERNALLY RESTRICTED FUNDS		112,690

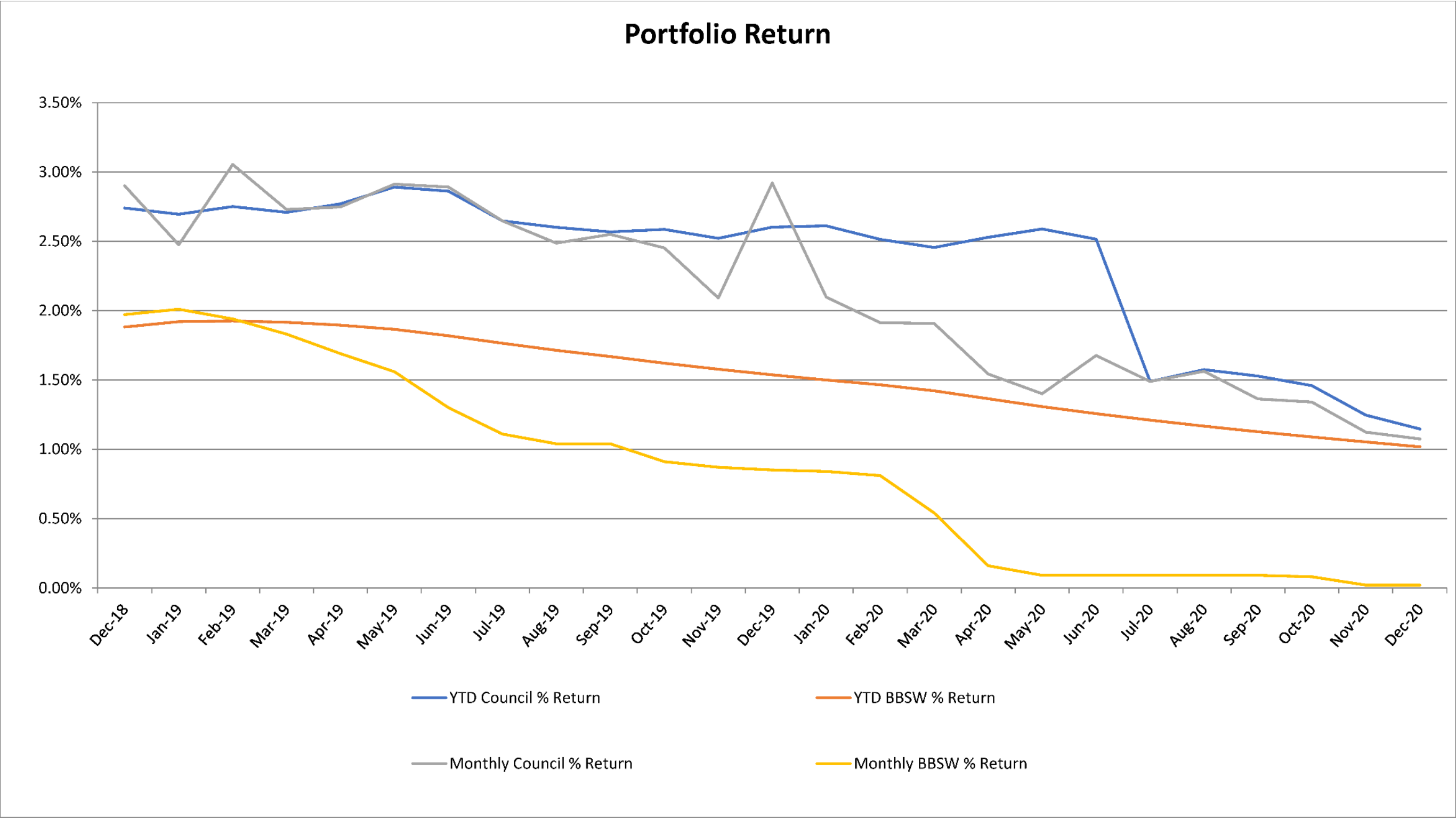
Graph 1 – Credit Exposure



Graph 2 – CounterParty Exposure



Graph 3 – Portfolio Return





Portfolio Valuation Report
Central Coast Council
As At 31 December 2020

Fixed Interest Security	ISIN	Face Value Original	Bond Factor	Face Value Current	Capital Price	Accrued Interest Price	Market Value	% Total Value	Running Yield	Weighted Running Yield
At Call Deposit										
AMP At Call		10,060,681.92	1.00000000	10,060,681.92	100.000	0.000	10,060,681.92	2.70%	0.80%	
CBA At Call		70,000.00	1.00000000	70,000.00	100.000	0.000	70,000.00	0.02%	0.01%	
Westpac At Call		3,301,790.40	1.00000000	3,301,790.40	100.000	0.000	3,301,790.40	0.89%	0.00%	
		13,432,472.32		13,432,472.32			13,432,472.32	3.61%		0.60%
At Call Investment										
MACQ At Call In		45,004,487.68	1.00000000	45,004,487.68	100.000	0.000	45,004,487.68	12.10%	0.30%	
		45,004,487.68		45,004,487.68			45,004,487.68	12.10%		0.30%
Fixed Rate Bond										
NSWTC 1.25 20 Mar 2025 Fixed	AU3SG0002025	2,000,000.00	1.00000000	2,000,000.00	103.844	0.352	2,083,920.00	0.56%	1.25%	
NSWTC 3 15 Nov 2028 Fixed	AU3SG0001878	15,000,000.00	1.00000000	15,000,000.00	116.488	0.381	17,530,350.00	4.71%	3.00%	
		17,000,000.00		17,000,000.00			19,614,270.00	5.27%		2.79%
Floating Rate Deposit										
Westpac 0.82 26 Nov 2021 1096DAY FRD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.081	5,004,027.40	1.35%	0.84%	
Westpac 0.93 27 Nov 2023 1827DAY FRD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.088	5,004,417.20	1.35%	0.95%	
		10,000,000.00		10,000,000.00			10,008,444.60	2.69%		0.89%
Floating Rate Note										
AMP 1.08 10 Sep 2021 FRN	AU3FN0044657	9,000,000.00	1.00000000	9,000,000.00	100.181	0.063	9,021,960.00	2.43%	1.10%	
AMP 1.05 30 Mar 2022 FRN	AU3FN0035283	2,000,000.00	1.00000000	2,000,000.00	100.000	0.003	2,000,060.00	0.54%	1.06%	
CCB 0.93 24 Jun 2022 FRN	AU0000049520	9,000,000.00	1.00000000	9,000,000.00	100.632	0.018	9,058,500.00	2.43%	0.93%	
NPBS 1.65 24 Jan 2022 FRN	AU3FN0034021	10,000,000.00	1.00000000	10,000,000.00	101.410	0.309	10,171,900.00	2.73%	1.71%	
		30,000,000.00		30,000,000.00			30,252,420.00	8.13%		1.25%
Floating Rate TCD										
BOC Aust 0.83 06 Nov 2023 FloatTCD	AU3FN0057337	8,000,000.00	1.00000000	8,000,000.00	100.312	0.128	8,035,200.00	2.16%	0.85%	
		8,000,000.00		8,000,000.00			8,035,200.00	2.16%		0.85%
Term Deposit										
AMP 0.7 12 May 2021 182DAY TD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.096	5,004,794.50	1.35%	0.70%	
AMP 1.4 14 Jun 2022 728DAY TD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.759	5,037,972.60	1.35%	1.40%	
ANZ 0.66 12 Jan 2021 130DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	0.213	10,021,337.00	2.69%	0.66%	
ANZ 0.66 19 Jan 2021 119DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	0.181	10,018,082.20	2.69%	0.66%	
ANZ 0.68 22 Feb 2021 153DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	0.186	10,018,630.10	2.69%	0.68%	
BOQ 1.75 26 Aug 2021 728DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	0.595	10,059,452.10	2.70%	1.75%	
BOQ 2 26 Sep 2024 1827DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	0.526	10,052,602.70	2.70%	2.00%	
BOQ 1.53 16 Jun 2025 1826DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	0.830	10,082,997.30	2.71%	1.53%	
CBA 0.41 27 Jan 2021 76DAY TD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.055	5,002,752.05	1.34%	0.41%	
CBA 0.44 05 Feb 2021 85DAY TD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.059	5,002,953.40	1.34%	0.44%	
CBA 0.45 10 Feb 2021 90DAY TD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.060	5,003,020.55	1.34%	0.45%	



Portfolio Valuation Report
Central Coast Council
As At 31 December 2020

Fixed Interest Security	ISIN	Face Value Original	Bond Factor	Face Value Current	Capital Price	Accrued Interest Price	Market Value	% Total Value	Running Yield	Weighted Running Yield
CBA 0.48 10 Mar 2021 118DAY TD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.084	5,003,221.90	1.34%	0.48%	
CBA 0.64 07 Apr 2021 180DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	0.148	10,014,553.40	2.69%	0.64%	
CBA 0.49 14 Apr 2021 147DAY TD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.058	5,002,886.30	1.34%	0.49%	
CBA 0.64 21 Apr 2021 194DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	0.148	10,014,553.40	2.69%	0.64%	
CBA 0.52 28 Apr 2021 161DAY TD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.081	5,003,063.00	1.34%	0.52%	
CBA 0.42 09 Jun 2021 180DAY TD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.023	5,001,150.70	1.34%	0.42%	
CBA 0.43 30 Jun 2021 201DAY TD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.024	5,001,178.10	1.34%	0.43%	
CBA 0.43 07 Jul 2021 208DAY TD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.024	5,001,178.10	1.34%	0.43%	
MACQ 0.8 12 Oct 2021 456DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	0.375	10,037,479.50	2.70%	0.80%	
MYS 1.5 04 Mar 2021 363DAY TD		5,000,000.00	1.00000000	5,000,000.00	100.000	1.233	5,061,643.85	1.36%	1.50%	
NAB 0.55 25 Jan 2021 132DAY TD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.161	5,008,061.65	1.35%	0.55%	
NAB 0.5 29 Mar 2021 182DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	0.129	10,012,876.70	2.69%	0.50%	
NAB 0.5 04 May 2021 210DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	0.118	10,011,780.80	2.69%	0.50%	
NAB 0.41 18 May 2021 218DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	0.090	10,008,986.30	2.69%	0.41%	
NAB 1.15 14 Jun 2024 1459DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	0.624	10,062,383.60	2.70%	1.15%	
NSWTC 0.84 04 May 2021 365DAY TD		8,098,000.00	1.00000000	8,098,000.00	100.000	0.555	8,142,913.94	2.19%	0.84%	
NSWTC 1 04 Jun 2021 365DAY TD		807,000.00	1.00000000	807,000.00	100.000	0.575	811,643.01	0.22%	1.00%	
RABO 2.92 05 Jul 2021 1095DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	1.424	10,142,400.00	2.73%	2.92%	
RABO 3.18 12 Dec 2022 1825DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	0.157	10,015,682.20	2.69%	3.18%	
Unity Bank 1.65 15 Feb 2021 366DAY TD		1,000,000.00	1.00000000	1,000,000.00	100.000	1.447	1,014,465.75	0.27%	1.65%	
Westpac 0.33 10 Mar 2021 89DAY TD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.018	5,000,904.10	1.34%	0.33%	
Westpac 0.33 17 Mar 2021 96DAY TD		5,000,000.00	1.00000000	5,000,000.00	100.000	0.018	5,000,904.10	1.34%	0.33%	
Westpac 3.06 21 Jun 2021 1096DAY TD		10,000,000.00	1.00000000	10,000,000.00	100.000	0.084	10,008,383.60	2.69%	3.06%	
		244,905,000.00		244,905,000.00			245,686,888.50	66.04%		1.08%
Fixed Interest Total		368,341,960.00		368,341,960.00			372,034,183.10	100.00%		1.05%



Portfolio Valuation Report
Central Coast Council
As At 31 December 2020

Section 2: FI Portfolio Valuation With Associated Latest Deal Information

Fixed Interest Security	ISIN	Latest FI Deal Settlement Date	WAL / Maturity Date Interim	Face Value Original	Bond Factor	Face Value Current	Capital Price	Accrued Interest Price	Market Value	% Total Value	Latest FI Deal Code	Notes of Latest FI Deal
At Call Deposit												
AMP At Call		30 Nov 2020	31 Dec 2020	10,060,681.92	1.00000000	10,060,681.92	100.000	0.000	10,060,681.92	2.70%	LC98017	
CBA At Call		11 Dec 2020	31 Dec 2020	70,000.00	1.00000000	70,000.00	100.000	0.000	70,000.00	0.02%	LC99452	
Westpac At Call		31 Dec 2020	31 Dec 2020	3,301,790.40	1.00000000	3,301,790.40	100.000	0.000	3,301,790.40	0.89%	LC100213	withdrawal on \$15m on 23/12 and \$7m on 17/12
				13,432,472.32		13,432,472.32			13,432,472.32	3.61%		
At Call Investment												
MACQ At Call In		31 Dec 2020	31 Dec 2020	45,004,487.68	1.00000000	45,004,487.68	100.000	0.000	45,004,487.68	12.10%	LC100215	withdrawal 23/12
				45,004,487.68		45,004,487.68			45,004,487.68	12.10%		
Fixed Rate Bond												
NSWTC 1.25 20 Mar 2025 Fixed	AU3SG0002025	21 Nov 2019	20 Mar 2025	2,000,000.00	1.00000000	2,000,000.00	103.844	0.352	2,083,920.00	0.56%	LC98863	
NSWTC 3 15 Nov 2028 Fixed	AU3SG0001878	15 Nov 2018	15 Nov 2028	15,000,000.00	1.00000000	15,000,000.00	116.488	0.381	17,530,350.00	4.71%	LC98875	
				17,000,000.00		17,000,000.00			19,614,270.00	5.27%		
Floating Rate Deposit												
Westpac 0.82 26 Nov 2021 1096DAY FRD		26 Nov 2018	26 Nov 2021	5,000,000.00	1.00000000	5,000,000.00	100.000	0.081	5,004,027.40	1.35%	LC97340	
Westpac 0.93 27 Nov 2023 1827DAY FRD		26 Nov 2018	27 Nov 2023	5,000,000.00	1.00000000	5,000,000.00	100.000	0.088	5,004,417.20	1.35%	LC97342	
				10,000,000.00		10,000,000.00			10,008,444.60	2.69%		
Floating Rate Note												
AMP 1.08 10 Sep 2021 FRN	AU3FN0044657	15 Dec 2020	10 Sep 2021	9,000,000.00	1.00000000	9,000,000.00	100.181	0.063	9,021,960.00	2.43%	LC99255	
AMP 1.05 30 Mar 2022 FRN	AU3FN0035283	15 Dec 2020	30 Mar 2022	2,000,000.00	1.00000000	2,000,000.00	100.000	0.003	2,000,060.00	0.54%	LC99254	
CCB 0.93 24 Jun 2022 FRN	AU0000049520	8 Dec 2020	24 Jun 2022	9,000,000.00	1.00000000	9,000,000.00	100.632	0.018	9,058,500.00	2.43%	LC98637	
NPBS 1.65 24 Jan 2022 FRN	AU3FN0034021	26 Nov 2018	24 Jan 2022	10,000,000.00	1.00000000	10,000,000.00	101.410	0.309	10,171,900.00	2.73%	LC98632	
				30,000,000.00		30,000,000.00			30,252,420.00	8.13%		
Floating Rate TCD												
BOC Aust 0.83 06 Nov 2023 FloatTCD	AU3FN0057337	23 Nov 2020	6 Nov 2023	8,000,000.00	1.00000000	8,000,000.00	100.312	0.128	8,035,200.00	2.16%	LC97432	
				8,000,000.00		8,000,000.00			8,035,200.00	2.16%		
Term Deposit												
AMP 0.7 12 May 2021 182DAY TD		11 Nov 2020	12 May 2021	5,000,000.00	1.00000000	5,000,000.00	100.000	0.096	5,004,794.50	1.35%	LC97300	
AMP 1.4 14 Jun 2022 728DAY TD		16 Jun 2020	14 Jun 2022	5,000,000.00	1.00000000	5,000,000.00	100.000	0.759	5,037,972.60	1.35%	LC98633	
ANZ 0.66 12 Jan 2021 130DAY TD		4 Sep 2020	12 Jan 2021	10,000,000.00	1.00000000	10,000,000.00	100.000	0.213	10,021,337.00	2.69%	LC98660	
ANZ 0.66 19 Jan 2021 119DAY TD		22 Sep 2020	19 Jan 2021	10,000,000.00	1.00000000	10,000,000.00	100.000	0.181	10,018,082.20	2.69%	LC98617	
ANZ 0.68 22 Feb 2021 153DAY TD		22 Sep 2020	22 Feb 2021	10,000,000.00	1.00000000	10,000,000.00	100.000	0.186	10,018,630.10	2.69%	LC98620	
BOQ 1.75 26 Aug 2021 728DAY TD		29 Aug 2019	26 Aug 2021	10,000,000.00	1.00000000	10,000,000.00	100.000	0.595	10,059,452.10	2.70%	LC98631	
BOQ 2 26 Sep 2024 1827DAY TD		26 Sep 2019	26 Sep 2024	10,000,000.00	1.00000000	10,000,000.00	100.000	0.526	10,052,602.70	2.70%	LC98636	
BOQ 1.53 16 Jun 2025 1828DAY TD		16 Jun 2020	16 Jun 2025	10,000,000.00	1.00000000	10,000,000.00	100.000	0.830	10,082,997.30	2.71%	LC98637	



Portfolio Valuation Report
Central Coast Council
As At 31 December 2020

Fixed Interest Security	ISIN	Latest FI Deal Settlement Date	WAL / Maturity Date Interim	Face Value Original	Bond Factor	Face Value Current	Capital Price	Accrued Interest Price	Market Value	% Total Value	Latest FI Deal Code	Notes of Latest FI Deal
CBA 0.41 27 Jan 2021 76DAY TD		12 Nov 2020	27 Jan 2021	5,000,000.00	1.00000000	5,000,000.00	100.000	0.055	5,002,752.05	1.34%	LC97201	
CBA 0.44 05 Feb 2021 85DAY TD		12 Nov 2020	5 Feb 2021	5,000,000.00	1.00000000	5,000,000.00	100.000	0.059	5,002,953.40	1.34%	LC97200	
CBA 0.45 10 Feb 2021 90DAY TD		12 Nov 2020	10 Feb 2021	5,000,000.00	1.00000000	5,000,000.00	100.000	0.060	5,003,020.55	1.34%	LC97199	
CBA 0.48 10 Mar 2021 118DAY TD		12 Nov 2020	10 Mar 2021	5,000,000.00	1.00000000	5,000,000.00	100.000	0.064	5,003,221.90	1.34%	LC97198	
CBA 0.64 07 Apr 2021 180DAY TD		9 Oct 2020	7 Apr 2021	10,000,000.00	1.00000000	10,000,000.00	100.000	0.146	10,014,553.40	2.69%	LC98623	
CBA 0.49 14 Apr 2021 147DAY TD		18 Nov 2020	14 Apr 2021	5,000,000.00	1.00000000	5,000,000.00	100.000	0.058	5,002,886.30	1.34%	LC97406	
CBA 0.64 21 Apr 2021 194DAY TD		9 Oct 2020	21 Apr 2021	10,000,000.00	1.00000000	10,000,000.00	100.000	0.146	10,014,553.40	2.69%	LC98624	
CBA 0.52 28 Apr 2021 161DAY TD		18 Nov 2020	28 Apr 2021	5,000,000.00	1.00000000	5,000,000.00	100.000	0.061	5,003,063.00	1.34%	LC97408	
CBA 0.42 09 Jun 2021 180DAY TD		11 Dec 2020	9 Jun 2021	5,000,000.00	1.00000000	5,000,000.00	100.000	0.023	5,001,150.70	1.34%	LC99444	
CBA 0.43 30 Jun 2021 201DAY TD		11 Dec 2020	30 Jun 2021	5,000,000.00	1.00000000	5,000,000.00	100.000	0.024	5,001,178.10	1.34%	LC99447	
CBA 0.43 07 Jul 2021 208DAY TD		11 Dec 2020	7 Jul 2021	5,000,000.00	1.00000000	5,000,000.00	100.000	0.024	5,001,178.10	1.34%	LC99449	
MACQ 0.8 12 Oct 2021 456DAY TD		13 Jul 2020	12 Oct 2021	10,000,000.00	1.00000000	10,000,000.00	100.000	0.375	10,037,479.50	2.70%	LC91149	
MYS 1.5 04 Mar 2021 363DAY TD		6 Mar 2020	4 Mar 2021	5,000,000.00	1.00000000	5,000,000.00	100.000	1.233	5,061,643.85	1.36%	LC98621	
NAB 0.55 25 Jan 2021 132DAY TD		15 Sep 2020	25 Jan 2021	5,000,000.00	1.00000000	5,000,000.00	100.000	0.161	5,008,061.65	1.35%	LC98618	
NAB 0.5 29 Mar 2021 182DAY TD		28 Sep 2020	29 Mar 2021	10,000,000.00	1.00000000	10,000,000.00	100.000	0.129	10,012,876.70	2.69%	LC98622	
NAB 0.5 04 May 2021 210DAY TD		6 Oct 2020	4 May 2021	10,000,000.00	1.00000000	10,000,000.00	100.000	0.118	10,011,780.80	2.69%	LC98625	
NAB 0.41 18 May 2021 218DAY TD		12 Oct 2020	18 May 2021	10,000,000.00	1.00000000	10,000,000.00	100.000	0.090	10,008,986.30	2.69%	LC98627	
NAB 1.15 14 Jun 2024 1459DAY TD		16 Jun 2020	14 Jun 2024	10,000,000.00	1.00000000	10,000,000.00	100.000	0.624	10,062,383.60	2.70%	LC98635	
NSWTC 0.84 04 May 2021 365DAY TD		4 May 2020	4 May 2021	8,098,000.00	1.00000000	8,098,000.00	100.000	0.555	8,142,913.94	2.19%	LC98626	
NSWTC 1 04 Jun 2021 365DAY TD		4 Jun 2020	4 Jun 2021	807,000.00	1.00000000	807,000.00	100.000	0.575	811,643.01	0.22%	LC98628	
RABO 2.92 05 Jul 2021 1095DAY TD		6 Jul 2018	5 Jul 2021	10,000,000.00	1.00000000	10,000,000.00	100.000	1.424	10,142,400.00	2.73%	LC98630	
RABO 3.18 12 Dec 2022 1825DAY TD		13 Dec 2017	12 Dec 2022	10,000,000.00	1.00000000	10,000,000.00	100.000	0.157	10,015,682.20	2.69%	LC98634	
Unity Bank 1.65 15 Feb 2021 366DAY TD		15 Feb 2020	15 Feb 2021	1,000,000.00	1.00000000	1,000,000.00	100.000	1.447	1,014,465.75	0.27%	LC98619	
Westpac 0.33 10 Mar 2021 89DAY TD		11 Dec 2020	10 Mar 2021	5,000,000.00	1.00000000	5,000,000.00	100.000	0.018	5,000,904.10	1.34%	LC99434	
Westpac 0.33 17 Mar 2021 96DAY TD		11 Dec 2020	17 Mar 2021	5,000,000.00	1.00000000	5,000,000.00	100.000	0.018	5,000,904.10	1.34%	LC99441	
Westpac 3.06 21 Jun 2021 1096DAY TD		21 Jun 2018	21 Jun 2021	10,000,000.00	1.00000000	10,000,000.00	100.000	0.084	10,008,383.60	2.69%	LC97338	
				244,905,000.00		244,905,000.00			245,686,888.50	66.04%		
Fixed Interest Total				368,341,960.00		368,341,960.00			372,034,183.10	100.00%		



Portfolio Valuation Report Central Coast Council As At 31 December 2020

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Report Code: TBSBP100EXT-01.10
Report Description: Portfolio Valuation As At Date
Parameters:
Term Deposit Interest Included
Cash Included



Trading Limit Report 125
Central Coast Council
As At 31 December 2020

1 Issuer Trading Limits

Issuer	Issuer Rating Group (Long Term)	Issuer Parent	Already Traded (with Issuer Group) Face Value Notional	Limit For Book or Entity	Trading Limit	Trading Limit Type	Trading Limit Value	Trading Limit Used (%)	Trading Limit Available (%)	Trading Limit Available (Value)	Trading Limit Exceeded (%)	Trading Limit Exceeded (\$)
AMP Bank Ltd	BBB+ to BBB-		31,060,681.92	Book	5.00	% of 368,341,960	18,417,098.00	100.00	0.00	0	69.00	12,643,584
ANZ Banking Group Ltd	AA+ to AA-		30,000,000.00	Book	100.00	% of 368,341,960	368,341,960.00	8.00	92.00	338,341,960	0.00	0
Bank of China	A+ to A-		0.00	Book	30.00	% of 368,341,960	110,502,588.00	0.00	100.00	110,502,588	0.00	0
Bank of China Australia	A+ to A-		8,000,000.00	Book	30.00	% of 368,341,960	110,502,588.00	7.00	93.00	102,502,588	0.00	0
Bank of Communications Co. Ltd. Sydney Branch	A+ to A-		0.00	Book	30.00	% of 368,341,960	110,502,588.00	0.00	100.00	110,502,588	0.00	0
Bank of Melbourne	AA+ to AA-	Westpac Banking Corporation Ltd	33,301,790.40	Book	100.00	% of 368,341,960	368,341,960.00	9.00	91.00	335,040,170	0.00	0
Bank of Queensland Ltd	A+ to A-		30,000,000.00	Book	20.00	% of 368,341,960	73,668,392.00	41.00	59.00	43,668,392	0.00	0
BankSA	AA+ to AA-	Westpac Banking Corporation Ltd	33,301,790.40	Book	100.00	% of 368,341,960	368,341,960.00	9.00	91.00	335,040,170	0.00	0
BankWest Ltd	AA+ to AA-	Commonwealth Bank of Australia Ltd	65,070,000.00	Book	100.00	% of 368,341,960	368,341,960.00	18.00	82.00	303,271,960	0.00	0
Canadian Imperial Bank of Commerce	AA+ to AA-		0.00	Book	30.00	% of 368,341,960	110,502,588.00	0.00	100.00	110,502,588	0.00	0
China Construction Bank	A+ to A-		9,000,000.00	Book	30.00	% of 368,341,960	110,502,588.00	8.00	92.00	101,502,588	0.00	0
Commonwealth Bank of Australia Ltd	AA+ to AA-		65,070,000.00	Book	100.00	% of 368,341,960	368,341,960.00	18.00	82.00	303,271,960	0.00	0
Macquarie Bank	A+ to A-		55,004,487.68	Book	30.00	% of 368,341,960	110,502,588.00	50.00	50.00	55,498,100	0.00	0
MyState Bank Ltd	BBB+ to BBB-		5,000,000.00	Book	5.00	% of 368,341,960	18,417,098.00	27.00	73.00	13,417,098	0.00	0
National Australia Bank Ltd	AA+ to AA-		45,000,000.00	Book	100.00	% of 368,341,960	368,341,960.00	12.00	88.00	323,341,960	0.00	0
Newcastle Permanent Building Society Ltd	BBB+ to BBB-		10,000,000.00	Book	5.00	% of 368,341,960	18,417,098.00	54.00	46.00	8,417,098	0.00	0
NSW Treasury Corporation	AA+ to AA-		25,905,000.00	Book	100.00	% of 368,341,960	368,341,960.00	7.00	93.00	342,436,960	0.00	0
Rabobank Australia Ltd	AA+ to AA-		20,000,000.00	Book	30.00	% of 368,341,960	110,502,588.00	18.00	82.00	90,502,588	0.00	0
St George Bank Limited	AA+ to AA-	Westpac Banking Corporation Ltd	33,301,790.40	Book	100.00	% of 368,341,960	368,341,960.00	9.00	91.00	335,040,170	0.00	0
Unity Bank Limited	N/R		1,000,000.00	Book	0.00	AUD	0.00	0.00	0.00	0	100.00	1,000,000
Westpac Banking Corporation Ltd	AA+ to AA-		33,301,790.40	Book	100.00	% of 368,341,960	368,341,960.00	9.00	91.00	335,040,170	0.00	0
			533,317,331.20				4,217,515,442.00			3,697,641,696		13,643,584
			(Excluding Parent Group Duplicates)									



Trading Limit Report 125
Central Coast Council
As At 31 December 2020

2 Security Rating Group Trading Limits

Security Rating Group	Already Traded Face Value Notional	Limit For Book or Trading Entity	Trading Limit	Trading Limit Type	Trading Limit Value	Trading Limit Used (%)	Trading Limit Available (%)	Trading Limit Available (Value)	Trading Limit Exceeded (%)	Trading Limit Exceeded (\$)
AAA	0.00	Book	100.00	% of 368,341,960	368,341,960.00	0.00	100.00	368,341,960	0.00	0
AA+ to AA-	45,371,790.40	Book	100.00	% of 368,341,960	368,341,960.00	12.00	88.00	322,970,170	0.00	0
A+ to A-	82,004,487.68	Book	70.00	% of 368,341,960	257,839,372.00	32.00	68.00	175,834,884	0.00	0
A1+	163,905,000.00	Book	100.00	% of 368,341,960	368,341,960.00	45.00	55.00	204,436,960	0.00	0
A1	20,000,000.00	Book	70.00	% of 368,341,960	257,839,372.00	8.00	92.00	237,839,372	0.00	0
A2	29,000,000.00	Book	60.00	% of 368,341,960	221,005,176.00	13.00	87.00	192,005,176	0.00	0
BBB+ to BBB-	27,060,681.92	Book	60.00	% of 368,341,960	221,005,176.00	12.00	88.00	193,944,494	0.00	0
N/R	1,000,000.00	Book	0.00	% of 368,341,960	0.00	0.00	0.00	0	100.00	1,000,000
	368,341,960.00				2,062,714,976.00			1,695,373,016		1,000,000

Notes

1. In instances where long securities have a term remaining which is less than 365 days, the issuer's short term rating is used instead of the security's (presumably long term) rating.



Trading Limit Report 125
Central Coast Council
As At 31 December 2020

3 Term Group Trading Limits

Term Group	Already Traded Face Value Notional	Limit For Book or Trading Entity	Trading Limit	Trading Limit Type	Trading Limit Value	Trading Limit Used (%)	Trading Limit Available (%)	Trading Limit Available (Value)	Trading Limit Exceeded (%)	Trading Limit Exceeded (\$)
0-1 Year	272,341,960.00	Book	100.00	% of 368,341,960	368,341,960.00	74.00	26.00	96,000,000	0.00	0
1-3 Year	49,000,000.00	Book	70.00	% of 368,341,960	257,839,372.00	19.00	81.00	208,839,372	0.00	0
3-5 Year	32,000,000.00	Book	40.00	% of 368,341,960	147,336,784.00	22.00	78.00	115,336,784	0.00	0
5+ Year	15,000,000.00	Book	5.00	% of 368,341,960	18,417,098.00	81.00	19.00	3,417,098	0.00	0
	368,341,960.00				791,935,214.00			423,593,254		0



Trading Limit Report 125
Central Coast Council
As At 31 December 2020

Issuer Trading Limits



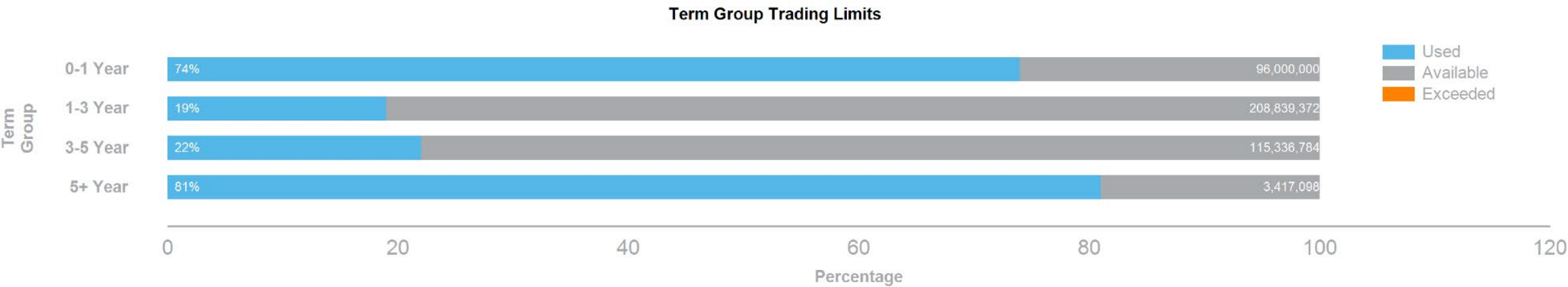


Trading Limit Report 125
Central Coast Council
As At 31 December 2020





Trading Limit Report 125
Central Coast Council
As At 31 December 2020





Trading Limit Report 125
Central Coast Council
As At 31 December 2020

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Report Code: TBSBP125EXT-00.16
Report Description: Trading Limit Performance As At Date
Parameters:
As At/Scenario Date: 31 December 2020
Balance Date: 12 January 2021 (but 31 Dec 2020 used instead)
Trading Entity: Central Coast Council
Trading Book: Central Coast Council
Report Mode: BalOnly
Using Face Value
Trading Entity and Book Limits
Effects of Parent/Child Issuers Not Ignored