

AMENDED ITEM

Item No: 2.2
Title: Investment Report for November 2020
Department: Chief Financial Officer



14 December 2020 Ordinary Council Meeting

Trim Reference: F2004/06604 - D14262676

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Executive: Natalia Cowley, Chief Financial Officer

Report Purpose

Council is required 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 30 November 2020.

Investment Policy Guidelines issued by the Office of Local Governments recommends that the Council's Investment policy should be reviewed each year. Accordingly the Policy for Investment management has been reviewed and submitted to the Audit Risk and Improvement Committee for endorsement at its meeting on 10 December 2020. Once endorsed the policy will be presented at a Councils Ordinary meeting for adoption. As there is only one meeting in December The Policy for Investment Management needs to be presented at the meeting on 14 December 2020.

Chief Financial Officer Recommendation

That Council receive the Investment Report for November 2020.

Context

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 28 October 2019, 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 \$415.88 million at 30 November 2020.

| Source of Funds | Nov 2020 Value (\$'000) |
|---|-------------------------|
| Investment Portfolio | \$387,802 |
| Transactional accounts and cash in hand | \$28,079 |
| Total | \$415,881 |

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 November was \$330K, comprising entirely of interest earning. The total value of the Council’s investment portfolio as at 30 November 2020 is outlined in Table 1 below.

Table 1 – Portfolio Movement

| Description | 2019-20 Financial Year \$'000 | Jul-Sep 20 Qtr 2020/21 \$'000 | Oct-20 2020/21 \$'000 | Nov-20 2020/21 \$'000 | FYTD 2020/21 \$'000 |
|-------------------------|-------------------------------|-------------------------------|-----------------------|-----------------------|---------------------|
| Opening Balance | 445,661 | 348,210 | 299,678 | 319,801 | 348,210 |
| Movement for the period | -97,451 | -48,532 | 20,123 | 68,001 | 39,592 |
| Closing Balance | 348,210 | 299,678 | 319,801 | 387,802 | 387,802 |

In November, Council had a net inflow of \$62.54 million, with decrease in cash of \$5.45 million and increase of \$68.00 million in Investments.

2.2 Investment Report for November 2020 (contd)

Council's investments are evaluated and monitored against a benchmark appropriate to the risk (Standard and Poor's 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 November 2020

| Time Horizon | Percentage Holdings | Maturity on or before | Value \$'000 |
|--------------------------|---------------------|-----------------------|----------------|
| At Call | 26.05% | Immediate | 101,037 |
| Investments | | | |
| 0 - 3 months | 17.02% | Feb-2021 | 66,000 |
| 4 - 6 months | 21.43% | May-2021 | 83,098 |
| 7 - 12 months | 12.85% | Nov-2021 | 49,825 |
| 1 - 2 years | 3.91% | Nov-2022 | 15,169 |
| 2 - 3 years | 5.94% | Nov-2023 | 23,032 |
| 3 - 4 years | 5.16% | Nov-2024 | 20,000 |
| 4 - 5 years | 7.64% | Nov-2025 | 29,641 |
| Total Investments | 73.95% | | 286,765 |
| Total Portfolio | 100.00% | | 387,802 |

The investment portfolio is concentrated in AA above (57.89%), A (26.57%), BBB (10.12%) and Unrated (5.42%).

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 three term deposit parcels that are "grandfathered" investments in the unrated category. These investments are also outside of Council's Investment Policy by 3.42%. This came about due to a change in Investment Ratings since the initial investment was placed. These investments offer Council a higher level of interest rate return, which will be lost if these investments are closed prior to maturity and on that basis, it is recommended that they are 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 |
| 06/07/2018 | Rabo Bank** | Term Deposit | Unrated | 05/07/2021 | \$10,000,000 |
| 13/12/2017 | Rabo Bank** | Term Deposit | Unrated | 12/12/2022 | \$10,000,000 |

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

*** Rabo Bank is a highly reputable non-domiciled institution that is unrated in Australia but does carry a rating overseas.

2.2 Investment Report for November 2020 (contd)

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 November 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 October, there have been no new green investments undertaken.

Council currently holds 7.64% or \$29.64 million in ESG investments as at 30 November 2020.

Portfolio Return

Interest rates on investments in the month, ranged from 0.41% 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 August of 1.25% for Central Coast Council is favourable compared to benchmark bank bill swap (BBSW) *financial year to date* Calculated Bank Bill Index of 1.05% 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 | Value (\$'000) November 2020 |
|---|------------------------------|
| Investment Portfolio | \$387,802 |
| Transactional accounts and cash in hand | \$28,079 |
| Total | \$415,881 |
| Restrictions as at 30 November 2020 | \$447,074 |
| Unrestricted Funds as at 30 November 2020 | -\$31,193 |

Council is managing the 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:

1036/20 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 at 30 November 2020 | D14391737 |
| 2 | Summary of Restrictions as at 30 November 2020 | D14391739 |
| 3 | Investment Report for November 2020 - Graph 1, 2 & 3 | D14391740 |
| 4 | Treasury Direct Trading Limit Report November 2020 | D14391742 |
| 5 | Treasury Direct Portfolio Valuation Report November 2020 | D14391743 |

| Central Coast Council Summary of Investments as at 30-November-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 | 30,301,790 | 7.81% | 0.00% |
| Macquarie Bank | At Call | A-1 | A2 | Daily | 55,004,488 | 14.18% | 0.30% |
| Commonwealth Bank of Australia | Business On-line Saver | A-1+ | AA | Daily | 5,670,000 | 1.46% | 0.05% |
| AMP limited | At Call | A-2 | BBB | Daily | 10,060,682 | 2.59% | 0.80% |
| Total Cash At Call | | | | | 101,036,960 | 26.05% | |
| TERM DEPOSITS, FLOATING RATE NOTES & BONDS: | | | | | | | |
| NSW Treasury Corporation | Term Deposit | A-1+ | AAA | 04-May-2021 | 8,098,000 | 2.09% | 0.84% |
| National Australia Bank | Term Deposit | A-1+ | AA | 10-Dec-2020 | 5,000,000 | 1.29% | 2.80% |
| Westpac Banking Corporation | Term Deposit | A-1+ | AA | 10-Dec-2020 | 10,000,000 | 2.58% | 2.90% |
| Westpac Banking Corporation | Term Deposit | A-1+ | AA | 21-Jun-2021 | 10,000,000 | 2.58% | 3.06% |
| Rabo Bank | Term Deposit | Unrated | Unrated | 05-Jul-2021 | 10,000,000 | 2.58% | 2.92% |
| Bank of Queensland | Term Deposit | A-2 | A3 | 26-Aug-2021 | 10,000,000 | 2.58% | 1.75% |
| <i>Westpac Banking Corporation</i> | Floating Rate Note | A-1+ | AA | 26-Nov-2021 | 5,000,000 | 1.29% | BBSW + 0.93% |
| Newcastle Permanent Building Society | Floating Rate Note | A-2 | BBB | 24-Jan-2022 | 10,168,900 | 2.62% | BBSW + 1.65% |
| Rabo Bank | Term Deposit | Unrated | Unrated | 12-Dec-2022 | 10,000,000 | 2.58% | 3.18% |
| <i>Westpac Banking Corporation</i> | Floating Rate Note | A-1+ | AA | 27-Nov-2023 | 5,000,000 | 1.29% | BBSW + 0.93% |
| Bank of Queensland | Term Deposit | A-2 | A3 | 26-Sep-2024 | 10,000,000 | 2.58% | 2.00% |
| <i>NSW Treasury Corporation</i> | Bonds | A-1+ | AAA | 20-Mar-2025 | 2,083,900 | 0.54% | 1.25% |
| <i>NSW Treasury Corporation</i> | Bonds | A-1+ | AAA | 15-Nov-2028 | 17,557,050 | 4.53% | 3.00% |
| Unity Bank | Term Deposit | Unrated | Unrated | 15-Feb-2021 | 1,000,000 | 0.26% | 1.65% |
| MyState Bank | Term Deposit | A-2 | BBB | 04-Mar-2021 | 5,000,000 | 1.29% | 1.50% |

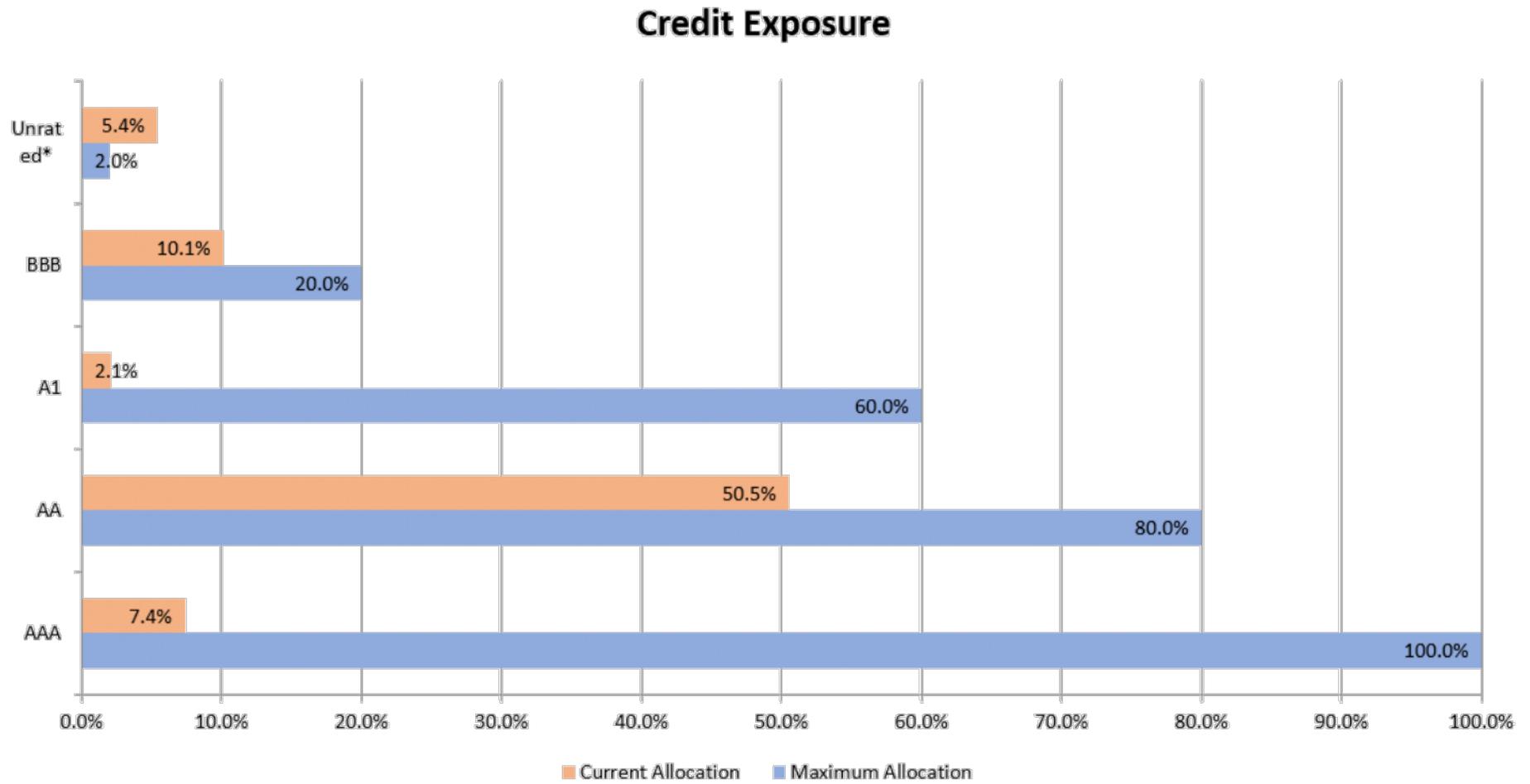
| Central Coast Council Summary of Investments as at 30-November-2020 | | | | | | | |
|--|--------------------|-------------------|------------------|---------------|----------------------|-------------------------------|-----------------|
| Financial Institution | Type of Investment | Short Term Rating | Long Term Rating | Maturity Date | Portfolio Balance \$ | As a % of the total Portfolio | Interest Rate % |
| Bank of Queensland | Term Deposit | A-2 | A3 | 16-Jun-2025 | 10,000,000 | 2.58% | 1.53% |
| National Australia Bank | Term Deposit | A-1+ | AA | 14-Jun-2024 | 10,000,000 | 2.58% | 1.15% |
| AMP limited | Term Deposit | A-2 | BBB | 14-Jun-2022 | 5,000,000 | 1.29% | 1.40% |
| NSW Treasury Corporation | Term Deposit | A-1+ | AAA | 04-Jun-2021 | 807,000 | 0.21% | 1.00% |
| Macquarie Bank | Term Deposit | A-1 | A2 | 12-Oct-2021 | 10,000,000 | 2.58% | 0.80% |
| Australia New Zealand Banking Group | Term Deposit | A-1+ | AA | 12-Jan-2021 | 10,000,000 | 2.58% | 0.66% |
| National Australia Bank | Term Deposit | A-1+ | AA | 25-Jan-2021 | 5,000,000 | 1.29% | 0.55% |
| Australia New Zealand Banking Group | Term Deposit | A-1+ | AA | 19-Jan-2021 | 10,000,000 | 2.58% | 0.66% |
| Australia New Zealand Banking Group | Term Deposit | A-1+ | AA | 22-Feb-2021 | 10,000,000 | 2.58% | 0.68% |
| National Australia Bank | Term Deposit | A-1+ | AA | 29-Mar-2021 | 10,000,000 | 2.58% | 0.50% |
| Commonwealth Bank of Australia | Term Deposit | A-1+ | AA | 07-Apr-2021 | 10,000,000 | 2.58% | 0.64% |
| Commonwealth Bank of Australia | Term Deposit | A-1+ | AA | 21-Apr-2021 | 10,000,000 | 2.58% | 0.64% |
| National Australia Bank | Term Deposit | A-1+ | AA | 04-May-2021 | 10,000,000 | 2.58% | 0.50% |
| National Australia Bank | Term Deposit | A-1+ | AA | 18-May-2021 | 10,000,000 | 2.58% | 0.41% |
| AMP limited | Term Deposit | A-2 | BBB | 12-May-2021 | 5,000,000 | 1.29% | 0.70% |
| Commonwealth Bank of Australia | Term Deposit | A-1+ | AA | 10-Mar-2021 | 5,000,000 | 1.29% | 0.48% |
| Commonwealth Bank of Australia | Term Deposit | A-1+ | AA | 10-Feb-2021 | 5,000,000 | 1.29% | 0.45% |
| Commonwealth Bank of Australia | Term Deposit | A-1+ | AA | 05-Feb-2021 | 5,000,000 | 1.29% | 0.44% |
| Commonwealth Bank of Australia | Term Deposit | A-1+ | AA | 27-Jan-2021 | 5,000,000 | 1.29% | 0.41% |
| Commonwealth Bank of Australia | Term Deposit | A-1+ | AA | 14-Apr-2021 | 5,000,000 | 1.29% | 0.49% |
| Commonwealth Bank of Australia | Term Deposit | A-1+ | AA | 28-Apr-2021 | 5,000,000 | 1.29% | 0.52% |
| AMP limited | Floating Rate Note | A-2 | BBB | 10-Sep-2021 | 4,017,560 | 1.04% | 1.17% |

| Central Coast Council Summary of Investments as at 30-November-2020 | | | | | | | |
|--|--------------------|-------------------|------------------|---------------|----------------------|-------------------------------|-----------------|
| Financial Institution | Type of Investment | Short Term Rating | Long Term Rating | Maturity Date | Portfolio Balance \$ | As a % of the total Portfolio | Interest Rate % |
| Bank of China Australia | Float TCD | A1 | A1 | 06-Nov-2023 | 8,032,400 | 2.07% | 0.85% |
| Total Term Deposit & Bonds: | | | | | 286,764,810 | 73.95% | |
| TOTAL PORTFOLIO | | | | | 387,801,770 | 100.00% | |
| Current | | | | | 299,959,520 | 77.35% | |
| Non-Current | | | | | 87,842,250 | 22.65% | |
| TOTAL PORTFOLIO | | | | | 387,801,770 | 100.00% | |

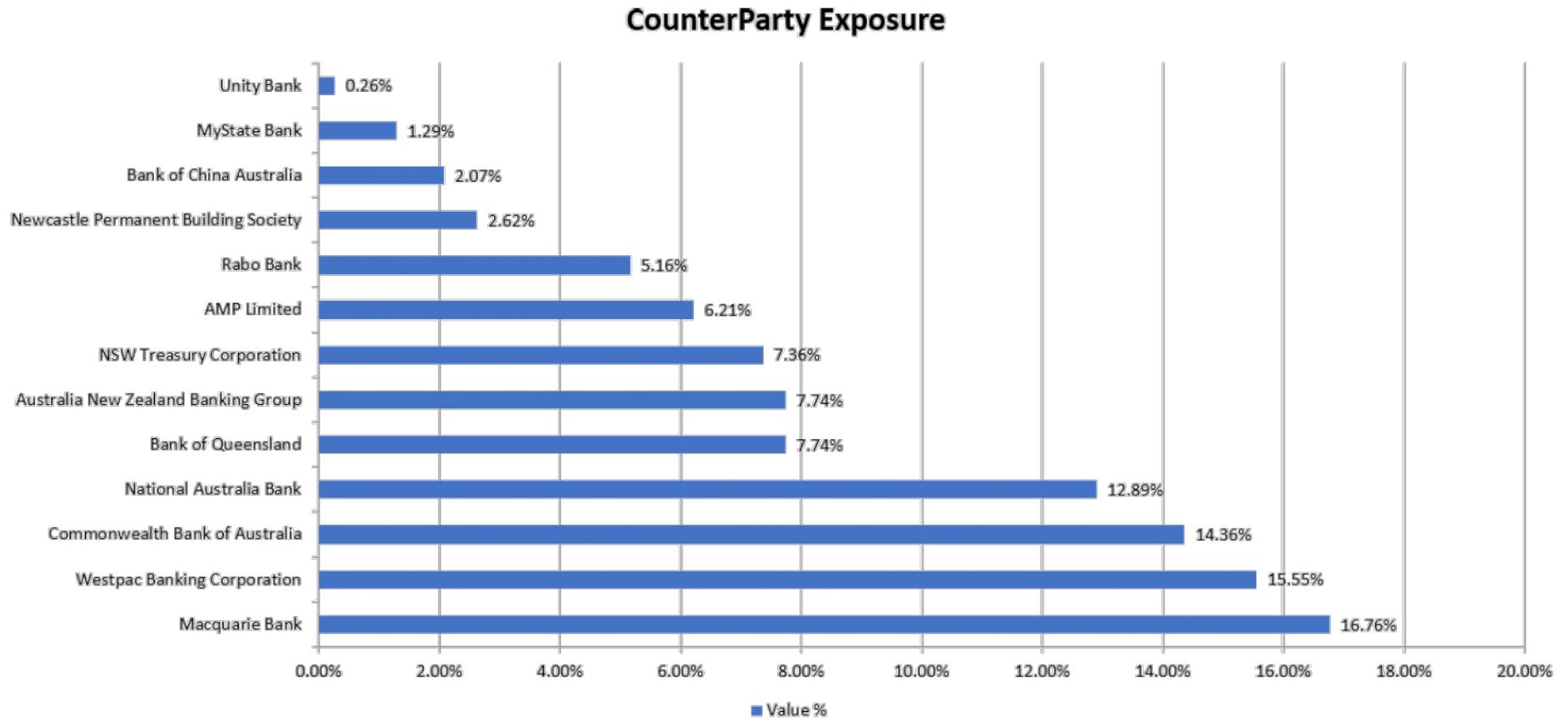
SUMMARY OF RESTRICTIONS as at 30 November 2020

| | | Nov-20 |
|--|--|----------------------------|
| FUND | SOURCE | Principal Amount \$'000 |
| GENERAL FUND | Developer contributions | 97,290 |
| | Developer contributions – bonus provisions | 5,432 |
| | Developer Contributions – Sec 94A Levy | 17,366 |
| | Developer contributions – VPA | 2,697 |
| | Specific purpose unexpended grants | 11,632 |
| | Self insurance claims | 6,519 |
| | Stormwater Levy | 749 |
| | RMS Advance | 519 |
| | Holiday Parks | 12,557 |
| | Cemeteries | 764 |
| | Coastal Open Space | 6,572 |
| | Bio Banking | 286 |
| | Crown Land Business Enterprises | 1,162 |
| | Crown Land Patonga Camping Ground | 865 |
| | Other External | 345 |
| | Terrigal Tourism Special Rate Levy | 0 |
| | Tourism Special Rate | 3,342 |
| | Gosford CBD Special Rate Levy | 203 |
| | Gosford Parking Station Special Rate Levy | 1,152 |
| | The Entrance Town Centre Special Rate Levy | 215 |
| | Toukley Town Centre Special Rate Levy | 181 |
| | Wyong Town Centre Special Rate Levy | 34 |
| | TOTAL GENERAL FUND RESTRICTIONS | |
| Water FUND | Developer contributions | 9,569 |
| | Developer contributions – VPA | 1,049 |
| | Specific purpose unexpended grants | 3,936 |
| | Self insurance claims | 1,208 |
| | Other External | 45 |
| TOTAL WATER FUND RESTRICTIONS | | 15,808 |
| SEWER FUND | Developer contributions | 18,556 |
| | Developer contributions – VPA | 493 |
| | Self insurance claims | 2,027 |
| | Specific purpose unexpended grants | 179 |
| TOTAL SEWER FUND RESTRICTIONS | | 21,254 |
| DRAINAGE FUND | Developer contributions | 34,782 |
| | Developer contributions – VPA | 1,364 |
| | Specific purpose unexpended grants | 395 |
| | Other External | 100 |
| TOTAL DRAINAGE FUND RESTRICTIONS | | 36,642 |
| DOMESTIC WASTE FUND | Specific purpose unexpended grants | 0 |
| | Domestic Waste Management | 91,584 |
| TOTAL WASTE FUND RESTRICTIONS | | 91,584 |
| TOTAL EXTERNALLY RESTRICTED FUNDS | | 335,170 |
| GENERAL FUND | | 109,945 |
| Water FUND | | 1,026 |
| SEWER FUND | | 877 |
| DRAINAGE FUND | | 55 |
| DOMESTIC WASTE FUND | | 0 |
| INTERNALLY RESTRICTED FUNDS | | 111,904 |

Graph 1 – Credit Exposure

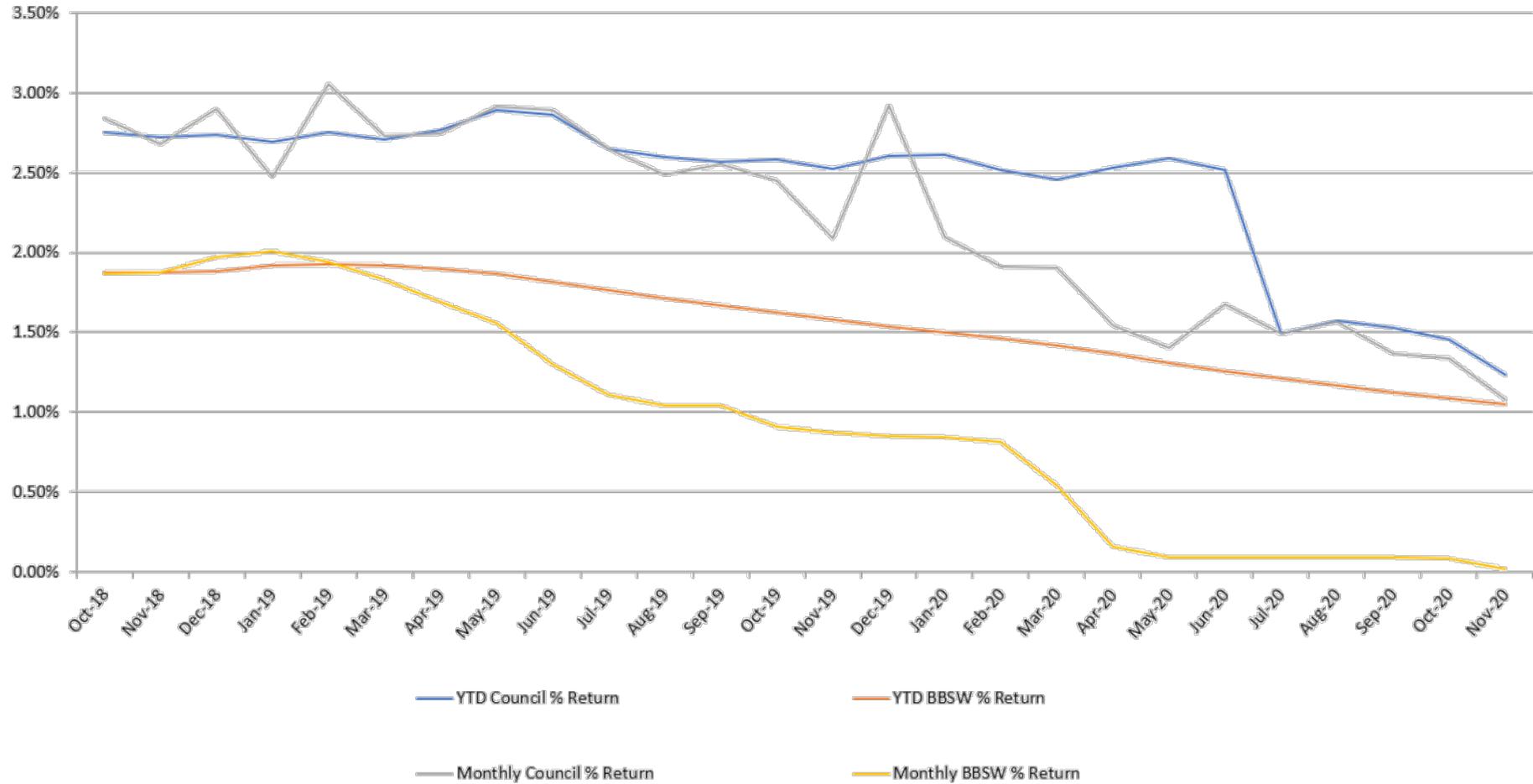


Graph 2 – CounterParty Exposure



Graph 3 – Portfolio Return

Portfolio Return





Trading Limit Report 125
Central Coast Council
As At 30 November 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- | | 24,060,681.92 | Book | 10.00 | % of 384,941,960.06 | 38,494,196.01 | 63.00 | 37.00 | 14,433,514 | 0.00 | 0 |
| ANZ Banking Group Ltd | AA+ to AA- | | 30,000,000.00 | Book | 20.00 | % of 384,941,960.06 | 76,988,392.01 | 39.00 | 61.00 | 46,988,392 | 0.00 | 0 |
| Bank of China Australia | A+ to A- | | 8,000,000.00 | Book | 20.00 | % of 384,941,960.06 | 76,988,392.01 | 10.00 | 90.00 | 68,988,392 | 0.00 | 0 |
| Bank of Melbourne | AA+ to AA- | Westpac Banking Corporation Ltd | 60,301,790.46 | Book | 20.00 | % of 384,941,960.06 | 76,988,392.01 | 78.00 | 22.00 | 16,686,602 | 0.00 | 0 |
| Bank of Queensland Ltd | A+ to A- | | 30,000,000.00 | Book | 20.00 | % of 384,941,960.06 | 76,988,392.01 | 39.00 | 61.00 | 46,988,392 | 0.00 | 0 |
| BankSA | AA+ to AA- | Westpac Banking Corporation Ltd | 60,301,790.46 | Book | 20.00 | % of 384,941,960.06 | 76,988,392.01 | 78.00 | 22.00 | 16,686,602 | 0.00 | 0 |
| BankWest Ltd | AA+ to AA- | Commonwealth Bank of Australia Ltd | 55,670,000.00 | Book | 20.00 | % of 384,941,960.06 | 76,988,392.01 | 72.00 | 28.00 | 21,318,392 | 0.00 | 0 |
| Commonwealth Bank of Australia Ltd | AA+ to AA- | | 55,670,000.00 | Book | 20.00 | % of 384,941,960.06 | 76,988,392.01 | 72.00 | 28.00 | 21,318,392 | 0.00 | 0 |
| Macquarie Bank | A+ to A- | | 65,004,487.68 | Book | 20.00 | % of 384,941,960.06 | 76,988,392.01 | 84.00 | 16.00 | 11,983,904 | 0.00 | 0 |
| MyState Bank Ltd | BBB+ to BBB- | | 5,000,000.00 | Book | 10.00 | % of 384,941,960.06 | 38,494,196.01 | 13.00 | 87.00 | 33,494,196 | 0.00 | 0 |
| National Australia Bank Ltd | AA+ to AA- | | 50,000,000.00 | Book | 20.00 | % of 384,941,960.06 | 76,988,392.01 | 65.00 | 35.00 | 26,988,392 | 0.00 | 0 |
| Newcastle Permanent Building Society Ltd | BBB+ to BBB- | | 10,000,000.00 | Book | 10.00 | % of 384,941,960.06 | 38,494,196.01 | 26.00 | 74.00 | 28,494,196 | 0.00 | 0 |
| NSW Treasury Corporation | AAA | | 25,905,000.00 | Book | 100.00 | % of 384,941,960.06 | 384,941,960.06 | 7.00 | 93.00 | 359,036,960 | 0.00 | 0 |
| Rabobank Australia Ltd | AA+ to AA- | | 20,000,000.00 | Book | 20.00 | % of 384,941,960.06 | 76,988,392.01 | 26.00 | 74.00 | 56,988,392 | 0.00 | 0 |
| St George Bank Limited | AA+ to AA- | Westpac Banking Corporation Ltd | 60,301,790.46 | Book | 20.00 | % of 384,941,960.06 | 76,988,392.01 | 78.00 | 22.00 | 16,686,602 | 0.00 | 0 |
| Unity Bank Limited | N/R | | 1,000,000.00 | Book | 2.00 | % of 384,941,960.06 | 7,698,839.20 | 13.00 | 87.00 | 6,698,839 | 0.00 | 0 |
| Westpac Banking Corporation Ltd | AA+ to AA- | | 60,301,790.46 | Book | 20.00 | % of 384,941,960.06 | 76,988,392.01 | 78.00 | 22.00 | 16,686,602 | 0.00 | 0 |
| | | | 621,517,331.44 | | | | 1,431,984,091.42 | | | 810,466,761 | | 0 |
| | | (Excluding Parent Group Duplicates) | 384,941,960.06 | | | | | | | | | |



Trading Limit Report 125
Central Coast Council
As At 30 November 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 | 17,000,000.00 | Book | 100.00 | % of 384,941,960.06 | 384,941,960.06 | 4.00 | 96.00 | 367,941,960 | 0.00 | 0 |
| AA+ to AA- | 60,971,790.46 | Book | 80.00 | % of 384,941,960.06 | 307,953,568.05 | 20.00 | 80.00 | 246,981,778 | 0.00 | 0 |
| A+ to A- | 83,004,487.68 | Book | 60.00 | % of 384,941,960.06 | 230,965,176.04 | 36.00 | 64.00 | 147,960,688 | 0.00 | 0 |
| A1+ | 153,905,000.00 | Book | 80.00 | % of 384,941,960.06 | 307,953,568.05 | 50.00 | 50.00 | 154,048,568 | 0.00 | 0 |
| A1 | 20,000,000.00 | Book | 60.00 | % of 384,941,960.06 | 230,965,176.04 | 9.00 | 91.00 | 210,965,176 | 0.00 | 0 |
| A2 | 24,000,000.00 | Book | 20.00 | % of 384,941,960.06 | 76,988,392.01 | 31.00 | 69.00 | 52,988,392 | 0.00 | 0 |
| BBB+ to BBB- | 25,060,681.92 | Book | 20.00 | % of 384,941,960.06 | 76,988,392.01 | 33.00 | 67.00 | 51,927,710 | 0.00 | 0 |
| N/R | 1,000,000.00 | Book | 2.00 | % of 384,941,960.06 | 7,698,839.20 | 13.00 | 87.00 | 6,698,839 | 0.00 | 0 |
| | 384,941,960.06 | | | | 1,624,455,071.45 | | | 1,239,513,111 | | 0 |

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 30 November 2020

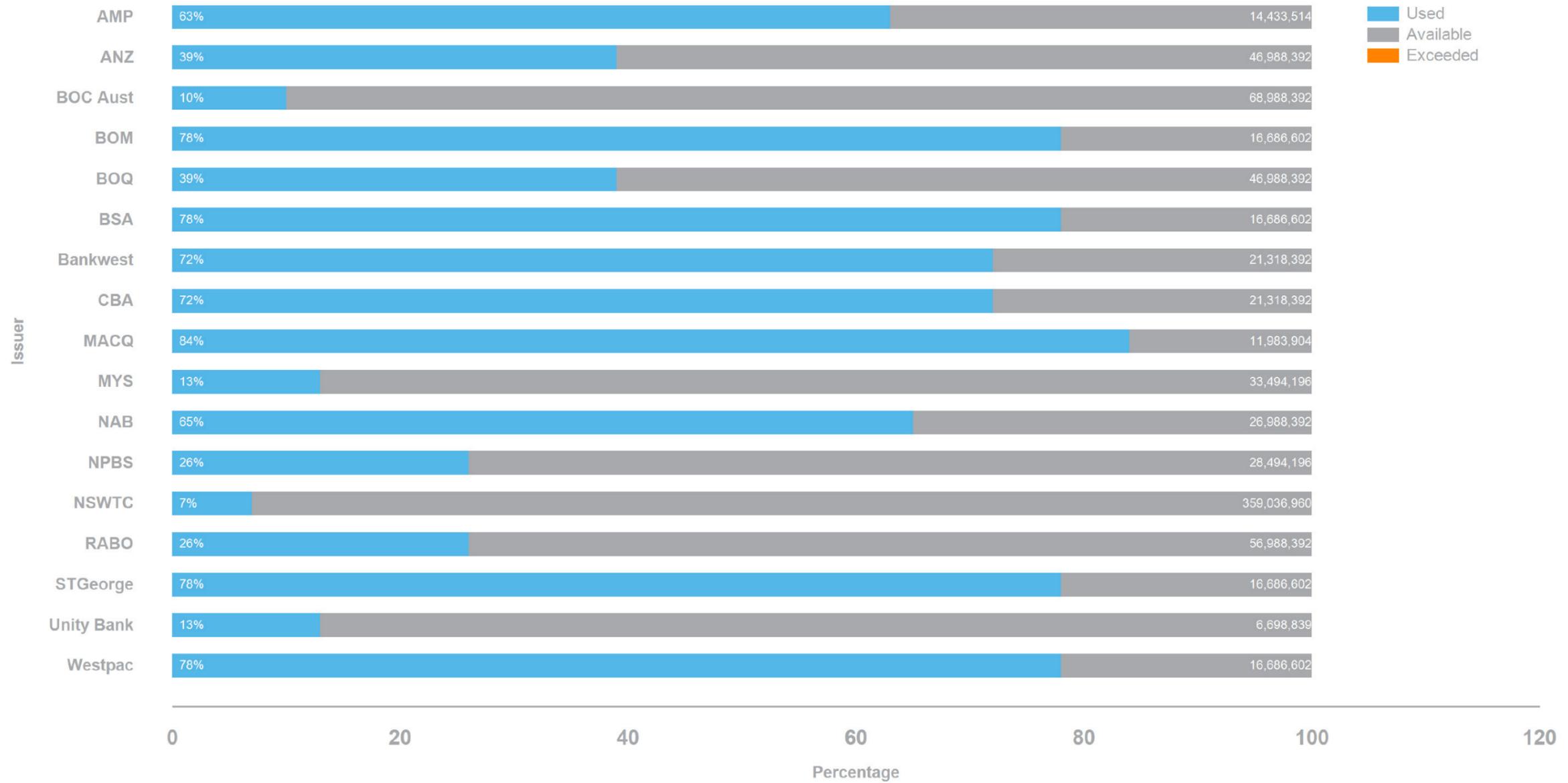
3 Term Group Trading Limits

| 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 | 299,941,960.06 | Book | 100.00 | % of 384,941,960.06 | 384,941,960.06 | 78.00 | 22.00 | 85,000,000 | 0.00 | 0 |
| 1-3 Year | 38,000,000.00 | Book | 70.00 | % of 384,941,960.06 | 269,459,372.04 | 14.00 | 86.00 | 231,459,372 | 0.00 | 0 |
| 3-5 Year | 32,000,000.00 | Book | 40.00 | % of 384,941,960.06 | 153,976,784.02 | 21.00 | 79.00 | 121,976,784 | 0.00 | 0 |
| 5+ Year | 15,000,000.00 | Book | 5.00 | % of 384,941,960.06 | 19,247,098.00 | 78.00 | 22.00 | 4,247,098 | 0.00 | 0 |
| | 384,941,960.06 | | | | 827,625,214.13 | | | 442,683,254 | | 0 |



Trading Limit Report 125
Central Coast Council
As At 30 November 2020

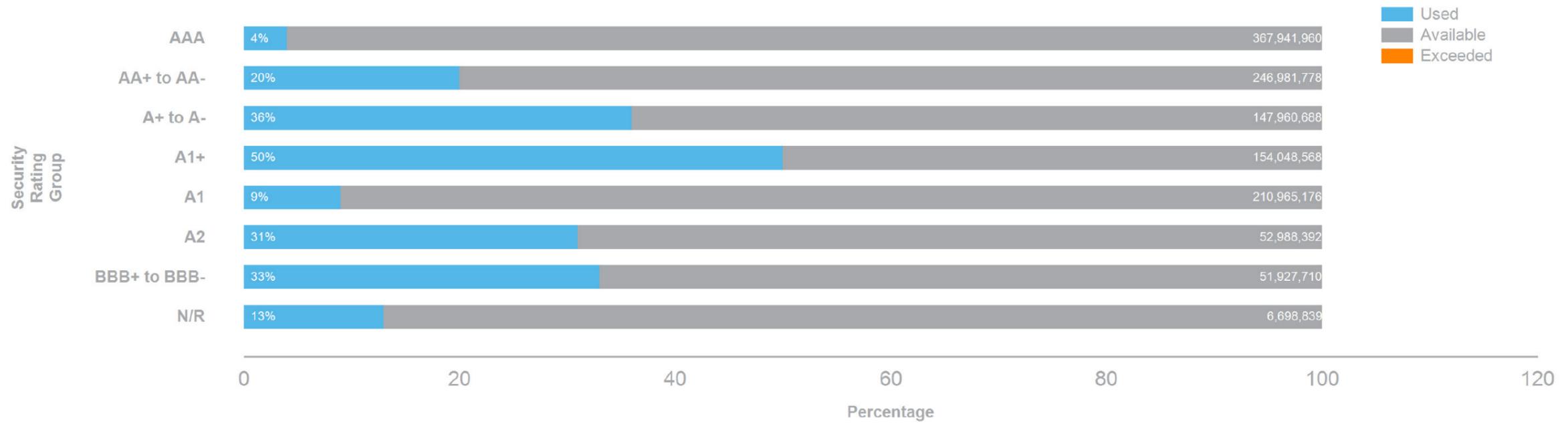
Issuer Trading Limits





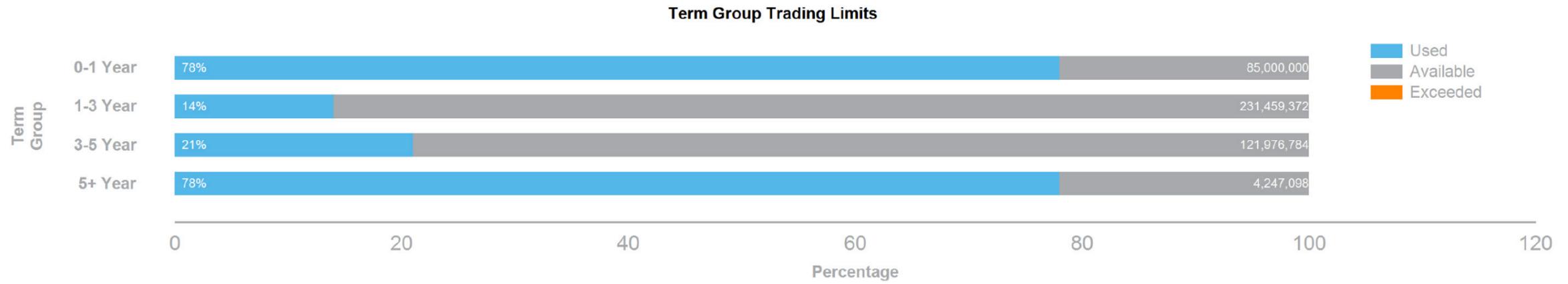
Trading Limit Report 125
Central Coast Council
As At 30 November 2020

Security Rating Group Trading Limits





Trading Limit Report 125
Central Coast Council
As At 30 November 2020





Trading Limit Report 125
Central Coast Council
As At 30 November 2020

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Report Code: TBSBP125EXT-00.16
 Report Description: Trading Limit Performance As At Date
 Parameters:
 As At/Scenario Date: 30 November 2020
 Balance Date: 6 December 2020 (but 30 Nov 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



Portfolio Valuation Report
Central Coast Council
As At 30 November 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 | 2.59% | 0.80% | |
| CBA At Call | | 5,670,000.00 | 1.00000000 | 5,670,000.00 | 100.000 | 0.000 | 5,670,000.00 | 1.46% | 0.05% | |
| Westpac At Call | | 30,301,790.46 | 1.00000000 | 30,301,790.46 | 100.000 | 0.000 | 30,301,790.46 | 7.79% | 0.00% | |
| | | 46,032,472.38 | | 46,032,472.38 | | | 46,032,472.38 | 11.83% | | 0.18% |
| At Call Investment | | | | | | | | | | |
| MACQ At Call In | | 55,004,487.68 | 1.00000000 | 55,004,487.68 | 100.000 | 0.000 | 55,004,487.68 | 14.14% | 0.30% | |
| | | 55,004,487.68 | | 55,004,487.68 | | | 55,004,487.68 | 14.14% | | 0.30% |
| Fixed Rate Bond | | | | | | | | | | |
| NSWTC 1.25 20 Mar 2025 Fixed | AU3SG0002025 | 2,000,000.00 | 1.00000000 | 2,000,000.00 | 103.950 | 0.245 | 2,083,900.00 | 0.54% | 1.25% | |
| NSWTC 3 15 Nov 2028 Fixed | AU3SG0001878 | 15,000,000.00 | 1.00000000 | 15,000,000.00 | 116.923 | 0.124 | 17,557,050.00 | 4.51% | 3.00% | |
| | | 17,000,000.00 | | 17,000,000.00 | | | 19,640,950.00 | 5.05% | | 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 | 0.009 | 5,000,460.25 | 1.29% | 0.84% | |
| Westpac 0.93 27 Nov 2023 1827DAY FRD | | 5,000,000.00 | 1.00000000 | 5,000,000.00 | 100.000 | 0.008 | 5,000,389.75 | 1.29% | 0.95% | |
| | | 10,000,000.00 | | 10,000,000.00 | | | 10,000,850.00 | 2.57% | | 0.89% |
| Floating Rate Note | | | | | | | | | | |
| AMP 1.08 10 Sep 2021 FRN | AU3FN0044657 | 4,000,000.00 | 1.00000000 | 4,000,000.00 | 100.179 | 0.260 | 4,017,560.00 | 1.03% | 1.17% | |
| NPBS 1.65 24 Jan 2022 FRN | AU3FN0034021 | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 101.525 | 0.164 | 10,168,900.00 | 2.61% | 1.71% | |
| | | 14,000,000.00 | | 14,000,000.00 | | | 14,186,460.00 | 3.65% | | 1.55% |
| Floating Rate TCD | | | | | | | | | | |
| BOC Aust 0.83 06 Nov 2023 FloatTCD | AU3FN0057337 | 8,000,000.00 | 1.00000000 | 8,000,000.00 | 100.349 | 0.056 | 8,032,400.00 | 2.07% | 0.85% | |
| | | 8,000,000.00 | | 8,000,000.00 | | | 8,032,400.00 | 2.07% | | 0.85% |
| Term Deposit | | | | | | | | | | |
| AMP 0.7 12 May 2021 182DAY TD | | 5,000,000.00 | 1.00000000 | 5,000,000.00 | 100.000 | 0.036 | 5,001,821.90 | 1.29% | 0.70% | |
| AMP 1.4 14 Jun 2022 728DAY TD | | 5,000,000.00 | 1.00000000 | 5,000,000.00 | 100.000 | 0.641 | 5,032,027.40 | 1.29% | 1.40% | |
| ANZ 0.66 12 Jan 2021 130DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 0.157 | 10,015,731.50 | 2.58% | 0.66% | |
| ANZ 0.66 19 Jan 2021 119DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 0.125 | 10,012,476.70 | 2.57% | 0.66% | |
| ANZ 0.68 22 Feb 2021 153DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 0.129 | 10,012,854.80 | 2.57% | 0.68% | |
| BOQ 1.75 26 Aug 2021 728DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 0.446 | 10,044,589.00 | 2.58% | 1.75% | |
| BOQ 2 26 Sep 2024 1827DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 0.356 | 10,035,616.40 | 2.58% | 2.00% | |
| BOQ 1.53 16 Jun 2025 1826DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 0.700 | 10,070,002.70 | 2.59% | 1.53% | |
| CBA 0.41 27 Jan 2021 76DAY TD | | 5,000,000.00 | 1.00000000 | 5,000,000.00 | 100.000 | 0.020 | 5,001,010.95 | 1.29% | 0.41% | |
| CBA 0.44 05 Feb 2021 85DAY TD | | 5,000,000.00 | 1.00000000 | 5,000,000.00 | 100.000 | 0.022 | 5,001,084.95 | 1.29% | 0.44% | |
| CBA 0.45 10 Feb 2021 90DAY TD | | 5,000,000.00 | 1.00000000 | 5,000,000.00 | 100.000 | 0.022 | 5,001,109.60 | 1.29% | 0.45% | |
| CBA 0.48 10 Mar 2021 118DAY TD | | 5,000,000.00 | 1.00000000 | 5,000,000.00 | 100.000 | 0.024 | 5,001,183.55 | 1.29% | 0.48% | |
| CBA 0.64 07 Apr 2021 180DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 0.091 | 10,009,117.80 | 2.57% | 0.64% | |



Portfolio Valuation Report
Central Coast Council
As At 30 November 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 0.49 14 Apr 2021 147DAY TD | | 5,000,000.00 | 1.00000000 | 5,000,000.00 | 100.000 | 0.016 | 5,000,805.50 | 1.29% | 0.49% | |
| CBA 0.64 21 Apr 2021 194DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 0.091 | 10,009,117.80 | 2.57% | 0.64% | |
| CBA 0.52 28 Apr 2021 161DAY TD | | 5,000,000.00 | 1.00000000 | 5,000,000.00 | 100.000 | 0.017 | 5,000,854.80 | 1.29% | 0.52% | |
| MACQ 0.8 12 Oct 2021 456DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 0.307 | 10,030,684.90 | 2.58% | 0.80% | |
| MYS 1.5 04 Mar 2021 363DAY TD | | 5,000,000.00 | 1.00000000 | 5,000,000.00 | 100.000 | 1.105 | 5,055,273.95 | 1.30% | 1.50% | |
| NAB 2.8 10 Dec 2020 1093DAY TD | | 5,000,000.00 | 1.00000000 | 5,000,000.00 | 100.000 | 2.708 | 5,135,397.25 | 1.32% | 2.80% | |
| NAB 0.55 25 Jan 2021 132DAY TD | | 5,000,000.00 | 1.00000000 | 5,000,000.00 | 100.000 | 0.115 | 5,005,726.05 | 1.29% | 0.55% | |
| NAB 0.5 29 Mar 2021 182DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 0.086 | 10,008,630.10 | 2.57% | 0.50% | |
| NAB 0.5 04 May 2021 210DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 0.075 | 10,007,534.20 | 2.57% | 0.50% | |
| NAB 0.41 18 May 2021 218DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 0.055 | 10,005,504.10 | 2.57% | 0.41% | |
| NAB 1.15 14 Jun 2024 1459DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 0.526 | 10,052,616.40 | 2.58% | 1.15% | |
| NSWTC 0.84 04 May 2021 365DAY TD | | 8,098,000.00 | 1.00000000 | 8,098,000.00 | 100.000 | 0.483 | 8,137,136.66 | 2.09% | 0.84% | |
| NSWTC 1 04 Jun 2021 365DAY TD | | 807,000.00 | 1.00000000 | 807,000.00 | 100.000 | 0.490 | 810,957.62 | 0.21% | 1.00% | |
| RABO 2.92 05 Jul 2021 1095DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 1.176 | 10,117,600.00 | 2.60% | 2.92% | |
| RABO 3.18 12 Dec 2022 1825DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 3.075 | 10,307,545.20 | 2.65% | 3.18% | |
| Unity Bank 1.65 15 Feb 2021 366DAY TD | | 1,000,000.00 | 1.00000000 | 1,000,000.00 | 100.000 | 1.306 | 1,013,064.38 | 0.26% | 1.65% | |
| Westpac 2.9 10 Dec 2020 1093DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 0.644 | 10,064,356.20 | 2.59% | 2.90% | |
| Westpac 3.06 21 Jun 2021 1096DAY TD | | 10,000,000.00 | 1.00000000 | 10,000,000.00 | 100.000 | 0.587 | 10,058,684.90 | 2.59% | 3.06% | |
| | | 234,905,000.00 | | 234,905,000.00 | | | 236,060,117.26 | 60.69% | | 1.27% |
| Fixed Interest Total | | 384,941,960.06 | | 384,941,960.06 | | | 388,957,737.32 | 100.00% | | 1.06% |



Portfolio Valuation Report
Central Coast Council
As At 30 November 2020

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Report Code: TBSBP100EXT-01.16
Report Description: Portfolio Valuation As At Date
Parameters:
Term Deposit Interest Included
Cash Excluded