

## ITEM 7 STATEMENTS OF INVESTMENT - OCTOBER, NOVEMBER AND DECEMBER 2021

This report provides an overview of Council's investment portfolio performance for the months of October, November and December 2021.

Council investments had an average weighted return for October 2021, 0.07% (below the benchmark return of 0.00%), for November 2021, 0.10% (which was above the benchmark return of 0.01%) and for December 2021, 0.10% (above the benchmark return of 0.00%). The results were primarily due to a combination of negative valuations on the Floating Rate Notes and the positive market valuations of the TCorp funds reflecting the continuing volatility in the market. The remainder of Council's portfolio continues to provide a high degree of credit quality and liquidity, but historically low interest returns.

### RECOMMENDATION

Council receive the Statements of Investment for October, November and December 2021.

### REPORT AUTHORISATIONS

Report of: Brian Jenkins, Chief Financial Officer

Authorised by: Todd Hopwood, Director Corporate Services - Connected + Engaged City (Acting)

### ATTACHMENTS

- 1 Statements of Investment - October, November and December 2021
- 2 Investment Income Compared to Budget 2021-2022

### BACKGROUND

Council is required to invest its surplus funds in accordance with the Ministerial Investment Order and Office of Local Government guidelines. The Order reflects a conservative approach and restricts the investment types available to Council. In compliance with the Order and Office of Local Government guidelines, Council adopted an Investment Policy on 10 December 2018. The Investment Policy provides a framework for the credit quality, institutional diversification and maturity constraints Council's portfolio can be exposed to. Council's investment portfolio was controlled by Council's Finance Division during the period to ensure compliance with the Investment Policy. Council's Audit, Risk and Improvement Committee's (ARIC) role of overseer provides for the review of Council's Investment Policy and the Management Investment Strategy.

Council's Responsible Accounting Officer, the Chief Financial Officer, is required to sign the complying Statement of Investment contained within the report, certifying that all investments were made in accordance with the Local Government Act 1993 and the Local Government Regulation 2005.

Council's investment holdings as at 29 October 2021 were \$173,531,743 (Statement of Investment attached) [30 October 2020 \$159,604,319]; as at 26 November 2021 were \$170,616,539 (Statement of Investment attached) [27 November 2020 \$169,346,954]; and 31 December 2021 were \$172,734,194 (Statement of Investment attached) [25 December 2020 \$171,868,994]. These figures include Council's interest in CivicRisk Mutual Ltd recognised at fair value as at 30 June 2021.

Council investments had an average weighted return for October 2021, 0.07% (below the benchmark return of 0.00%), for November 2021, 0.10% (which was above the benchmark return of 0.01%) and for December 2021, 0.10% (above the benchmark return of 0.00%). The results were primarily due to a combination of negative valuations on the Floating Rate Notes and the positive market valuations of the TCorp funds reflecting the continuing volatility in the market. The remainder of Council's portfolio continues to provide a high degree of credit quality and liquidity, but historically low interest returns. The global markets are still experiencing unprecedented turmoil and volatility in the wake of COVID-19 and may still provide uncertainty for the foreseeable future.

At 31 December 2021, year to date interest and investment revenue of \$453,185 was recognised compared to the year to date budget of \$754,440. While there remains a high level of volatility and valuations are expected to move up and down during the year it is now considered that the budgeted returns from investments will require adjustment at the December Quarterly Review.

Council's 17 floating rate notes had a net decrease in value of \$137,005 for October 2021, a net decrease in value of \$19,379 for November 2021, and a net decrease in value of \$61,878 for December 2021.

Council holds two Mortgaged Backed Securities (MBS) that recorded a net increase in value of \$1,680 for October 2021, a net increase in value of \$118 for November 2021, and a net increase in value of \$1,753 for December 2021. The coupon margins on these investments reflect pre-Global Financial Crisis (GFC) pricing. For example, the Emerald A is paying 45 basis points over the BBSW where a comparative investment is now paying 100 basis points over the BBSW. This is reflected in the coupon rates on both investments. While the maturity dates are outside Council's control, the investment advisors had previously indicated capital is not at risk at that stage and recommended a hold strategy due to the illiquid nature of the investment.

Council has three investment holdings under the NSW TCorp Hour Glass Facility: the Long-Term Growth Fund; the Medium-Term Growth Fund and the Cash Fund. The Long-Term Growth recorded a net decrease in value of \$20,914 in October, a net increase of \$61,435 in November, and a net increase of \$48,182 in December. The Medium-Term Growth Fund recorded a net decrease in value of \$45,057 in October, a net increase of \$61,089 in November, and a net increase of \$40,472 in December. The Cash Fund recorded a net decrease in value of \$8,208 in October, a net increase of \$633 in November, and a net increase of \$195 in December 2021. The fluctuations in both the Long-Term Growth and Medium-Term Growth Funds reflect the current share market volatility both domestically and internationally and is diversified across a number of different asset classes that have differing risk and return characteristics. The TCorp Cash Fund generally provides relatively stable returns over extended time periods with low potential for capital loss while maintaining high levels of liquidity, similar to an at call account, and only invests in Australian cash and fixed interests. The current environment of historically low interest rates and credit spreads mean the future returns for the funds will, as a result, be lower.

At their December 2021 meeting, the Reserve Bank of Australia (RBA) maintained the official cash rate at the record low of 0.10%. The RBA will continue to assess the outlook and adjust policy as needed to foster sustainable growth in demand and inflation outcomes consistent with the inflation target over time.

The current Investment Policy sets a 40% maximum exposure limit to individual institutions within the AAA category. This limit is currently considered to include funds held within the NAB (Council's banker) savings account that is used daily to hold cash. Through the banking services contract with the NAB, that includes a fixed margin over the current cash rate, this account is providing a better return than alternate short to medium term investments available to Council. At the end of December 2021, the exposure to NAB was 31.40%, which was above the 25% target set in the Investment Strategy but within Investment Policy requirements. The NAB savings account is currently providing a better return than the TCorp Cash Fund and is currently the best option available for surplus cash, however this will be continually monitored to ensure best value.

To take advantage of the returns that can be achieved through the NAB savings account, it is expected that Council will operate above the targeted institutional exposure described in the current Investment Strategy for NAB while the Cash holdings exceed the targeted 15%. Transitioning from higher Cash to longer term investments will take time based on appropriate opportunities in the market.

The current investment portfolio complies with Council's Investment Policy which was endorsed by Council on 10 December 2018. Council's Responsible Accounting Officer has signed the Statement of Investment contained within the report, certifying all investments were made in accordance with the Local Government Act 1993 and the Local Government Regulation 2005.

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## PLANNING AND POLICY IMPACT

This report contributes to the delivery of Wollongong 2022 goal ‘*We are a connected and engaged community*’. It specifically delivers on the following:

Community Strategic Plan	Delivery Program 2018-2022	Operational Plan 2021-2022
Strategy	4 Year Action	Operational Plan Actions
4.3.2 Resources (finance, technology, assets and people) are effectively managed to ensure long term financial sustainability	4.3.2.1 Effective and transparent financial management systems are in place	Monitor and review achievement of Financial Strategy
		Continuous budget management is in place, controlled and reported
		Provide accurate and timely financial reports monthly, quarterly and via the annual statement

## CONCLUSION

Council investments recorded an average weighted return below the annualised Bloomberg Bank Bill Index Benchmark for October, returns above the Benchmark in November and in December 2021 recorded an average weighted return above the annualised Bloomberg Bank Bill Index Benchmark, due to positive market valuations reflecting the continuing volatility in the market. The portfolio performed unfavourably when compared to the year-to-date budget and will require adjustment at the December Quarterly Review.

WOLLONGONG CITY COUNCIL STATEMENT OF INVESTMENT 29 October 2021							
<b>DIRECT INVESTMENTS</b>							
Investment Body	Rating	Purchase Price \$	Fair Value of Holding \$	Security	Purchase Date	Maturity Date	Interest / Coupon Rate
NAB General Fund	A1+	-	1,295,557	General A/c	29/10/2021	29/10/2021	
NAB Professional Maximiser	A1+	-	52,119,310	Prof Fund A/c	29/10/2021	29/10/2021	0.50%
Bank of Queensland Ltd	Moody's A3	2,000,000	2,000,000	T/Deposit	25/09/2020	25/11/2021	0.80%
Commonwealth Bank of Australia Ltd	S&P ST A1+	4,000,000	4,000,000	T/Deposit	26/11/2020	26/11/2021	0.54%
Westpac Banking Corporation Ltd	S&P AA-	2,000,000	2,000,000	T/Deposit	2/12/2019	2/12/2021	0.89%
Bank of Queensland Ltd	Moody's ST P-2	5,000,000	5,000,000	T/Deposit	25/03/2021	20/12/2021	0.40%
Members Equity Bank Ltd	S&P ST A2	3,000,000	3,000,000	T/Deposit	31/12/2020	31/12/2021	0.50%
Bank of Queensland Ltd	Moody's A3	2,000,000	2,000,000	T/Deposit	25/09/2020	25/01/2022	0.80%
Commonwealth Bank of Australia Ltd	S&P AA-	4,000,000	4,000,000	T/Deposit	26/11/2020	25/01/2022	0.55%
Commonwealth Bank of Australia Ltd	S&P ST A1+	5,000,000	5,000,000	T/Deposit	25/03/2021	18/02/2022	0.40%
Commonwealth Bank of Australia Ltd	S&P ST A1+	2,000,000	2,000,000	T/Deposit	28/05/2021	22/02/2022	0.36%
BNK Banking Corporation Ltd/s/ Goldfields Money	Unrated ST UR	250,000	250,000	T/Deposit	16/09/2021	16/03/2022	0.75%
Commonwealth Bank of Australia Ltd	S&P AA-	2,000,000	2,000,000	T/Deposit	23/12/2020	22/04/2022	0.50%
IMB Ltd	Moody's ST P-2	2,000,000	2,000,000	T/Deposit	28/04/2021	28/04/2022	0.35%
Commonwealth Bank of Australia Ltd	S&P ST A1+	3,000,000	3,000,000	T/Deposit	28/05/2021	27/05/2022	0.39%
Arab Bank Australia Ltd	Unrated ST UR	250,000	250,000	T/Deposit	16/09/2021	16/06/2022	0.65%
Westpac Banking Corporation Ltd	S&P AA-	3,000,000	3,000,000	T/Deposit	26/11/2020	25/11/2022	0.56%
Commonwealth Bank of Australia Ltd	S&P AA-	2,000,000	2,000,000	T/Deposit	23/12/2020	23/12/2022	0.52%
Judo Bank	S&P BBB-	2,000,000	2,000,000	T/Deposit	17/09/2021	18/09/2023	0.95%
Westpac Banking Corporation Ltd	S&P AA-	5,000,000	5,000,000	T/Deposit	20/10/2021	20/10/2023	0.87%
Commonwealth Bank of Australia Ltd	S&P AA-	5,000,000	5,000,000	T/Deposit	20/10/2021	20/10/2023	0.84%
Westpac Banking Corporation Ltd	S&P AA-	5,000,000	5,000,000	T/Deposit	23/12/2020	22/12/2023	0.60%
Westpac Banking Corporation Ltd	S&P AA-	2,000,000	2,000,000	T/Deposit	6/03/2019	6/03/2024	1.01%
Judo Bank	S&P BBB-	2,000,000	2,000,000	T/Deposit	17/09/2021	17/09/2024	1.20%
<b>Total</b>			<b>115,914,868</b>				
<b>WOLLONGONG CITY COUNCIL STATEMENT OF INVESTMENT 29 October 2021 continued</b>							
<b>Bond and Floating Rate Note Securities</b>							
<b>DIRECT INVESTMENTS</b>							
Investment Body	Rating	Purchase Price \$	Fair Value of Holding \$	Security	Purchase Date	Maturity Date	Interest / Coupon Rate
Credit Union Australia Ltd	Moody's Baa1	1,000,000	1,005,790	FRN	4/03/2019	4/03/2022	1.24%
AMP Bank Ltd	S&P BBB	3,000,000	3,004,740	FRN	30/03/2017	30/03/2022	1.07%
Suncorp Bank	S&P A+	1,500,000	1,512,915	FRN	30/08/2017	16/08/2022	0.99%
Bendigo & Adelaide Bank Ltd	Moody's A3	3,000,000	3,021,000	FRN	12/12/2019	12/09/2022	0.86%
Bank Australia Limited	S&P BBB	4,000,000	4,028,320	FRN	2/12/2019	2/12/2022	0.91%
ANZ Banking Group Ltd	S&P AA-	1,000,000	1,012,800	FRN	9/05/2018	9/05/2023	0.92%
National Australia Bank Ltd	S&P AA-	3,000,000	3,041,040	FRN	26/09/2018	26/09/2023	0.95%
Westpac Banking Corporation Ltd	S&P AA-	1,500,000	1,523,820	FRN	16/11/2018	16/11/2023	0.97%
ANZ Banking Group Ltd	S&P AA-	2,000,000	2,034,920	FRN	6/12/2018	6/12/2023	1.04%
National Australia Bank Ltd	S&P AA-	2,000,000	2,030,900	FRN	19/06/2019	19/06/2024	0.93%
Macquarie Bank	Moody's A2	2,000,000	2,021,420	FRN	12/02/2020	12/02/2025	0.85%
Bendigo & Adelaide Bank Ltd	Moody's A3	1,700,000	1,693,455	FRN	2/12/2020	2/12/2025	0.53%
Macquarie Bank	S&P A+	5,000,000	4,977,850	FRN	9/12/2020	9/12/2025	0.49%
Suncorp Bank	S&P A+	2,100,000	2,091,390	FRN	24/02/2021	24/02/2026	0.46%
Newcastle Permanent Building Society Ltd	S&P BBB	5,000,000	4,984,000	FRN	4/03/2021	4/03/2026	0.64%
Teachers Mutual Bank Ltd	Moody's Baa1	1,100,000	1,095,600	FRN	16/06/2021	16/06/2026	0.69%
Suncorp Bank	Moody's A1	3,750,000	3,729,750	FRN	15/09/2021	15/09/2026	0.49%
Emerald Reverse Mortgage Trust	S&P A	500,971	401,197	MBS	17/07/2006	21/08/2051	0.46%
Emerald Reverse Mortgage Trust	S&P A	2,000,000	1,302,800	MBS	17/07/2006	21/08/2056	0.76%
<b>Total</b>			<b>44,513,677</b>				
<b>Managed Funds &amp; Other</b>							
<b>MANAGED FUNDS</b>							
Investment Body	Rating	Purchase Price \$	Fair Value of Holding \$	Purchase Date	Monthly	FYTD (Actual)	
TcoopIM Cash Fund Facility	N/A	1,195,721	1,195,721	28/06/2019	-0.08%	-0.08%	
Tcoop Long Term Growth Facility Fund	N/A		3,753,534	13/06/2007	-0.39%	1.26%	
Tcoop Medium Term Growth Facility Fund	N/A	5,000,000	4,954,943	14/06/2007	-0.90%	-0.90%	
<b>Total</b>			<b>9,904,198</b>				
<b>Membership interest in Investment Body</b>				<b>Fair Value of Holding \$</b>			
CivicRisk Mutual Limited	N/A		3,199,000				
<b>TOTAL INVESTMENTS</b>			<b>\$ 173,531,743</b>				
* The maturity date provided is the weighted-average life of the security. This is the average amount of time that will elapse from the date of security's issuance until each dollar is repaid based on an actuarial assessment. Assessments are carried out on a regular basis which can potentially extend the life of the investment. Current assessments anticipate an extension of life of the investment.							
This is to certify that all of the above investments have been placed in accordance with the Act, the regulations and Council's Investment Policies.							
Brian Jenkins							
RESPONSIBLE ACCOUNTING OFFICER							

WOLLONGONG CITY COUNCIL STATEMENT OF INVESTMENT 26 November 2021							
DIRECT INVESTMENTS							
Investment Body	Rating	Purchase Price \$	Fair Value of Holding \$	Security	Purchase Date	Maturity Date	Interest / Coupon Rate
NAB General Fund	A1+	-	2,094,008	General A/c	26/11/2021	26/11/2021	
NAB Professional Maximiser	A1+	-	52,067,310	Prof Fund A/c	26/11/2021	26/11/2021	0.50%
Westpac Banking Corporation Ltd	S&P AA-	2,000,000	2,000,000	T/Deposit	2/12/2019	2/12/2021	0.89%
Bank of Queensland Ltd	Moody's ST P-2	5,000,000	5,000,000	T/Deposit	25/03/2021	20/12/2021	0.40%
Members Equity Bank Ltd	S&P ST A2	3,000,000	3,000,000	T/Deposit	31/12/2020	31/12/2021	0.50%
Bank of Queensland Ltd	Moody's A3	2,000,000	2,000,000	T/Deposit	25/09/2020	25/01/2022	0.80%
Commonwealth Bank of Australia Ltd	S&P AA-	4,000,000	4,000,000	T/Deposit	26/11/2020	25/01/2022	0.55%
Commonwealth Bank of Australia Ltd	S&P ST A1+	5,000,000	5,000,000	T/Deposit	25/03/2021	18/02/2022	0.40%
Commonwealth Bank of Australia Ltd	S&P ST A1+	2,000,000	2,000,000	T/Deposit	28/05/2021	22/02/2022	0.36%
Illawarra Credit Union Ltd	Unrated ST UR	250,000	250,000	T/Deposit	26/11/2021	24/02/2022	0.70%
BNK Banking Corporation Ltd/as Goldfields Money	Unrated ST UR	250,000	250,000	T/Deposit	16/09/2021	16/03/2022	0.75%
Commonwealth Bank of Australia Ltd	S&P AA-	2,000,000	2,000,000	T/Deposit	23/12/2020	22/04/2022	0.50%
IMB Ltd	Moody's ST P-2	2,000,000	2,000,000	T/Deposit	28/04/2021	28/04/2022	0.35%
Commonwealth Bank of Australia Ltd	S&P ST A1+	3,000,000	3,000,000	T/Deposit	28/05/2021	27/05/2022	0.39%
Arab Bank Australia Ltd	Unrated ST UR	250,000	250,000	T/Deposit	16/09/2021	16/06/2022	0.65%
Westpac Banking Corporation Ltd	S&P AA-	3,000,000	3,000,000	T/Deposit	26/11/2020	25/11/2022	0.56%
Commonwealth Bank of Australia Ltd	S&P AA-	2,000,000	2,000,000	T/Deposit	23/12/2020	23/12/2022	0.52%
Judo Bank	S&P BBB-	2,000,000	2,000,000	T/Deposit	17/09/2021	18/09/2023	0.95%
Westpac Banking Corporation Ltd	S&P AA-	5,000,000	5,000,000	T/Deposit	20/10/2021	20/10/2023	0.87%
Commonwealth Bank of Australia Ltd	S&P AA-	5,000,000	5,000,000	T/Deposit	20/10/2021	20/10/2023	0.84%
Bank of Queensland Ltd	Moody's A3	2,000,000	2,000,000	T/Deposit	25/11/2021	27/11/2023	1.15%
Westpac Banking Corporation Ltd	S&P AA-	5,000,000	5,000,000	T/Deposit	23/12/2020	22/12/2023	0.60%
Westpac Banking Corporation Ltd	S&P AA-	2,000,000	2,000,000	T/Deposit	6/03/2019	6/03/2024	1.01%
Judo Bank	S&P BBB-	2,000,000	2,000,000	T/Deposit	17/09/2021	17/09/2024	1.20%
<b>Total</b>			<b>112,911,319</b>				

  

WOLLONGONG CITY COUNCIL STATEMENT OF INVESTMENT 26 November 2021 continued							
Bond and Floating Rate Note Securities							
DIRECT INVESTMENTS							
Investment Body	Rating	Purchase Price \$	Fair Value of Holding \$	Security	Purchase Date	Maturity Date	Interest / Coupon Rate
Credit Union Australia Ltd	Moody's Baa1	1,000,000	1,005,800	FRN	4/03/2019	4/03/2022	1.24%
AMP Bank Ltd	S&P BBB	3,000,000	3,006,780	FRN	30/03/2017	30/03/2022	1.07%
Suncorp Bank	S&P A+	1,500,000	1,509,225	FRN	30/08/2017	16/08/2022	1.01%
Bendigo & Adelaide Bank Ltd	Moody's A3	3,000,000	3,021,450	FRN	12/12/2019	12/09/2022	0.86%
Bank Australia Limited	S&P BBB	4,000,000	4,029,520	FRN	2/12/2019	2/12/2022	0.91%
ANZ Banking Group Ltd	S&P AA-	1,000,000	1,010,450	FRN	9/05/2018	9/05/2023	0.95%
National Australia Bank Ltd	S&P AA-	3,000,000	3,041,850	FRN	26/09/2018	26/09/2023	0.95%
Westpac Banking Corporation Ltd	S&P AA-	1,500,000	1,520,625	FRN	16/11/2018	16/11/2023	0.99%
ANZ Banking Group Ltd	S&P AA-	2,000,000	2,035,020	FRN	6/12/2018	6/12/2023	1.04%
National Australia Bank Ltd	S&P AA-	2,000,000	2,031,580	FRN	19/06/2019	19/06/2024	0.93%
Macquarie Bank	Moody's A2	2,000,000	2,018,160	FRN	12/02/2020	12/02/2025	0.88%
Bendigo & Adelaide Bank Ltd	Moody's A3	1,700,000	1,692,979	FRN	2/12/2020	2/12/2025	0.53%
Macquarie Bank	S&P A+	5,000,000	4,978,250	FRN	9/12/2020	9/12/2025	0.49%
Suncorp Bank	S&P A+	2,100,000	2,088,093	FRN	24/02/2021	24/02/2026	0.50%
Newcastle Permanent Building Society Ltd	S&P BBB	5,000,000	4,980,700	FRN	4/03/2021	4/03/2026	0.64%
Teachers Mutual Bank Ltd	Moody's Baa1	1,100,000	1,093,444	FRN	16/06/2021	16/06/2026	0.69%
Suncorp Bank	Moody's A1	3,750,000	3,726,375	FRN	15/09/2021	15/09/2026	0.49%
Emerald Reverse Mortgage Trust	S&P A	485,452	388,386	MB5	17/07/2006	21/08/2051	0.50%
Emerald Reverse Mortgage Trust	S&P A	2,000,000	1,300,180	MB5	17/07/2006	21/08/2056	0.80%
<b>Total</b>			<b>44,478,867</b>				

  

Managed Funds & Other						
MANAGED FUNDS						
Investment Body	Rating	Purchase Price \$	Fair Value of Holding \$	Purchase Date	Monthly	FYTD (Actual)
Tcorp M Cash Fund Facility	N/A		1,196,354	28/06/2019	0.05%	-0.03%
Tcorp Long Term Growth Facility Fund	N/A		3,814,968	13/06/2007	1.64%	2.91%
Tcorp Medium Term Growth Facility Fund	N/A		5,016,032	14/06/2007	1.23%	0.32%
<b>Total</b>			<b>10,027,354</b>			

  

Membership interest in Investment Body		Fair Value of Holding \$
CivicRisk Mutual Limited	N/A	3,199,000

  

**TOTAL INVESTMENTS** \$ **170,616,539**

\* The maturity date provided is the weighted-average life of the security. This is the average amount of time that will elapse from the date of security's issuance until each dollar is repaid based on an actuarial assessment. Assessments are carried out on a regular basis which can potentially extend the life of the investment. Current assessments anticipate an extension of life of the investment.

This is to certify that all of the above investments have been placed in accordance with the Act, the regulations and Council's Investment Policies.

Brian Jenkins  
RESPONSIBLE ACCOUNTING OFFICER

WOLLONGONG CITY COUNCIL STATEMENT OF INVESTMENT 31 December 2021							
DIRECT INVESTMENTS							
Investment Body	Rating	Purchase Price \$	Fair Value of Holding \$	Security	Purchase Date	Maturity Date	Interest / Coupon Rate
NAB General Fund	A1+	-	4,073,168	General A/c	31/12/2021	31/12/2021	
NAB Professional Maximiser	A1+	-	46,926,812	Prof Fund A/c	31/12/2021	31/12/2021	0.50%
Bank of Queensland Ltd	Moodys A3	2,000,000	2,000,000	T/Deposit	25/09/2020	25/01/2022	0.80%
Commonwealth Bank of Australia Ltd	S&P A+	4,000,000	4,000,000	T/Deposit	26/11/2020	25/01/2022	0.55%
Commonwealth Bank of Australia Ltd	S&P ST A1+	5,000,000	5,000,000	T/Deposit	25/03/2021	18/02/2022	0.40%
Commonwealth Bank of Australia Ltd	S&P ST A1+	2,000,000	2,000,000	T/Deposit	28/05/2021	22/02/2022	0.36%
Illawarra Credit Union Ltd	Unrated ST UR	250,000	250,000	T/Deposit	26/11/2021	24/02/2022	0.70%
Coastline Credit Union Ltd	Unrated ST UR	250,000	250,000	T/Deposit	8/12/2021	8/03/2022	0.90%
BNK Banking Corporation Ltd t/as Goldfields Money	Unrated ST UR	250,000	250,000	T/Deposit	16/09/2021	16/03/2022	0.75%
Commonwealth Bank of Australia Ltd	S&P A+	2,000,000	2,000,000	T/Deposit	23/12/2020	22/04/2022	0.50%
IMB Ltd	Moodys ST P-2	2,000,000	2,000,000	T/Deposit	28/04/2021	28/04/2022	0.35%
Commonwealth Bank of Australia Ltd	S&P ST A1+	3,000,000	3,000,000	T/Deposit	28/05/2021	27/05/2022	0.39%
Arab Bank Australia Ltd	Unrated ST UR	250,000	250,000	T/Deposit	16/09/2021	16/06/2022	0.65%
Members Equity Bank Ltd	Moodys ST P-2	4,000,000	4,000,000	T/Deposit	2/12/2021	30/06/2022	0.50%
Westpac Banking Corporation Ltd	S&P A+	3,000,000	3,000,000	T/Deposit	26/11/2020	25/11/2022	0.56%
Members Equity Bank Ltd	Moodys ST P-2	4,000,000	4,000,000	T/Deposit	2/12/2021	2/12/2022	0.70%
Commonwealth Bank of Australia Ltd	S&P A+	2,000,000	2,000,000	T/Deposit	23/12/2020	23/12/2022	0.52%
Judo Bank	S&P BBB-	2,000,000	2,000,000	T/Deposit	17/09/2021	18/09/2023	0.95%
Westpac Banking Corporation Ltd	S&P A+	5,000,000	5,000,000	T/Deposit	20/10/2021	20/10/2023	0.87%
Commonwealth Bank of Australia Ltd	S&P A+	5,000,000	5,000,000	T/Deposit	20/10/2021	20/10/2023	0.84%
Bank of Queensland Ltd	Moodys A3	2,000,000	2,000,000	T/Deposit	25/11/2021	27/11/2023	1.15%
Westpac Banking Corporation Ltd	S&P A+	5,000,000	5,000,000	T/Deposit	2/12/2021	4/12/2023	1.21%
Westpac Banking Corporation Ltd	S&P A+	5,000,000	5,000,000	T/Deposit	23/12/2020	22/12/2023	0.60%
Westpac Banking Corporation Ltd	S&P A+	2,000,000	2,000,000	T/Deposit	6/03/2019	6/03/2024	1.06%
Judo Bank	S&P BBB-	2,000,000	2,000,000	T/Deposit	17/09/2021	17/09/2024	1.20%
Westpac Banking Corporation Ltd	S&P A+	2,000,000	2,000,000	T/Deposit	2/12/2021	2/12/2024	1.63%
<b>Total</b>			<b>114,999,980</b>				
WOLLONGONG CITY COUNCIL STATEMENT OF INVESTMENT 31 December 2021 continued							
Bond and Floating Rate Note Securities							
DIRECT INVESTMENTS							
Investment Body	Rating	Purchase Price \$	Fair Value of Holding \$	Security	Purchase	Maturity Date	Interest /
Credit Union Australia Ltd	Moodys Baa1	1,000,000	1,002,820	FRN	4/03/2019	4/03/2022	1.28%
AMP Bank Ltd	S&P BBB	3,000,000	3,001,500	FRN	30/03/2017	30/03/2022	1.12%
Suncorp Bank	S&P A+	1,500,000	1,509,555	FRN	30/08/2017	16/08/2022	1.01%
Bendigo & Adelaide Bank Ltd	Moodys A3	3,000,000	3,015,750	FRN	12/12/2019	12/09/2022	0.91%
Bank Australia Limited	S&P BBB	4,000,000	4,022,240	FRN	2/12/2019	2/12/2022	0.96%
ANZ Banking Group Ltd	S&P A+	1,000,000	1,010,700	FRN	9/05/2018	9/05/2023	0.95%
National Australia Bank Ltd	S&P A+	3,000,000	3,034,800	FRN	26/09/2018	26/09/2023	0.99%
Westpac Banking Corporation Ltd	S&P A+	1,500,000	1,520,850	FRN	16/11/2018	16/11/2023	0.99%
ANZ Banking Group Ltd	S&P A+	2,000,000	2,030,200	FRN	6/12/2018	6/12/2023	1.08%
National Australia Bank Ltd	S&P A+	2,000,000	2,027,340	FRN	19/06/2019	19/06/2024	0.99%
Macquarie Bank	Moodys A2	2,000,000	2,018,780	FRN	12/02/2020	12/02/2025	0.88%
Bendigo & Adelaide Bank Ltd	Moodys A3	1,700,000	1,690,667	FRN	2/12/2020	2/12/2025	0.58%
Macquarie Bank	S&P A+	5,000,000	4,973,550	FRN	9/12/2020	9/12/2025	0.54%
Suncorp Bank	S&P A+	2,100,000	2,086,119	FRN	24/02/2021	24/02/2026	0.50%
Newcastle Permanent Building Society Ltd	S&P BBB	5,000,000	4,972,750	FRN	4/03/2021	4/03/2026	0.68%
Teachers Mutual Bank Ltd	Moodys Baa1	1,100,000	1,091,552	FRN	16/06/2021	16/06/2026	0.75%
Suncorp Bank	Moodys A1	3,750,000	3,719,250	FRN	15/09/2021	15/09/2026	0.54%
Emerald Reverse Mortgage Trust	S&P A	485,452	388,619	MBS	17/07/2006	21/08/2051	0.50%
Emerald Reverse Mortgage Trust	S&P A	2,000,000	1,301,700	MBS	17/07/2006	21/08/2056	0.80%
<b>Total</b>			<b>44,418,742</b>				
Managed Funds & Other							
MANAGED FUNDS							
Investment Body	Rating	Purchase Price \$	Fair Value of Holding \$	Purchase Date	Monthly Return (Actual)	FYTD (Actual)	
TcorpIM Cash Fund Facility	N/A		1,196,548	28/06/2019	0.02%	-0.01%	
Tcorp Long Term Growth Facility Fund	N/A		3,863,150	13/06/2007	1.26%	4.21%	
Tcorp Medium Term Growth Facility Fund	N/A		5,056,774	14/06/2007	0.81%	1.14%	
<b>Total</b>			<b>10,116,472</b>				
Membership interest in Investment Body			Fair Value of Holding \$				
CivicRisk Mutual Limited	N/A		3,199,000				
<b>TOTAL INVESTMENTS</b>			<b>\$ 172,734,194</b>				
* The maturity date provided is the weighted-average life of the security. This is the average amount of time that will elapse from the date of security's issuance until each dollar is repaid based on an actuarial assessment. Assessments are carried out on a regular basis which can potentially extend the life of the investment. Current assessments anticipate an extension of life of the investment.							
This is to certify that all of the above investments have been placed in accordance with the Act, the regulations and Council's Investment Policies.							
Brian Jenkins							
RESPONSIBLE ACCOUNTING OFFICER							

