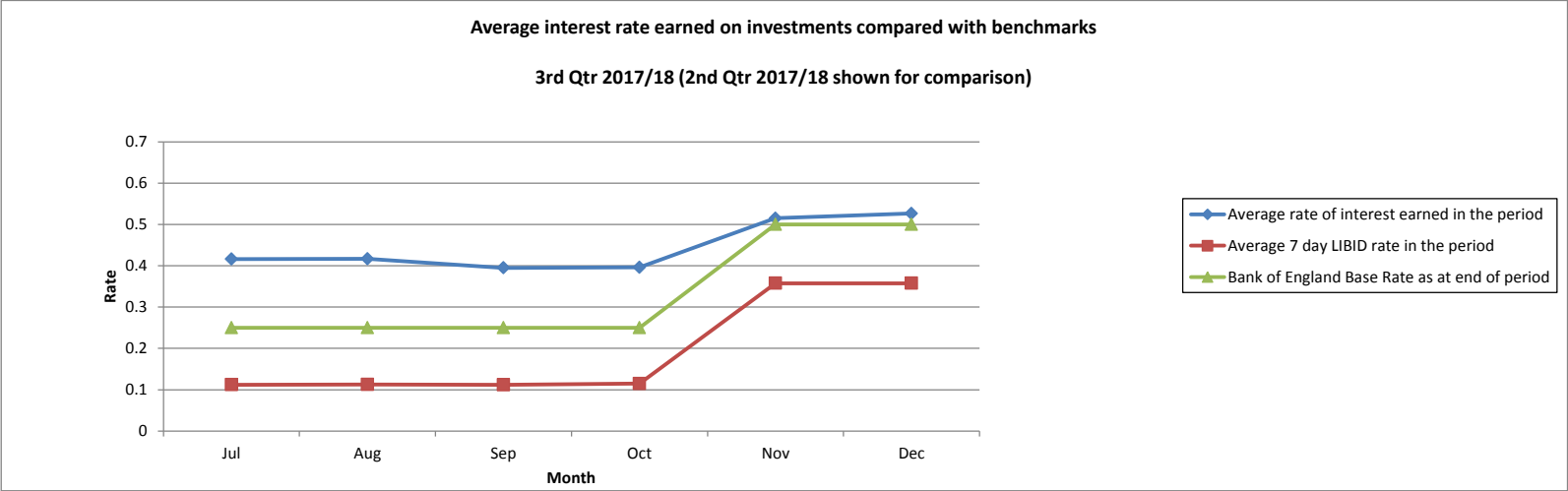


TREASURY MANAGEMENT PERFORMANCE FOR QUARTER THREE - 2017/18

GRAPH 1 - INVESTMENT RETURN



TREASURY MANAGEMENT PERFORMANCE FOR QUARTER THREE - 2017/18

Table 1 - Property Funds

Financial Institution	Quarter	Period of investment	Value of fund at beginning of Qtr 3 £	Number of units at start of Qtr 3 Units	Number of units distributed during Qtr 3 Units	Purchase of new units during Qtr 3 Units	Number of units at end of Qtr 3 Units	Gross Increase / (Decrease) in fund value £	Income Distribution Qtr 3 £	Value of fund at end Qtr 3 £	Combined interest Rate %
Rockspring Hanover Real Estate Investment Mgt Ltd	3	5 Years +	8,669,170.71	608	7	0	615	157,371.99	99,745.54	8,926,288.24	11.78%
Lothbury Investment Management - Property Fund	3	5 Years +	8,034,709.54	4,199.7157	32.7223	0.0000	4,232.4380	182,222.43	67,991.85	8,284,923.82	12.30%
Total										17,211,212.06	

Table 2 - Short Dated Bond Funds/Enhanced Cash Fund

Financial Institution	Quarter	Value of fund at the start of Qtr 3 £	Number of shares Qtr 3 Units	Number of units distributed during Qtr 3 Units	Number of units at the end of Qtr 3 Units	Increase / (Decrease) in fund value £	Income Distribution during the Qtr 3 £	Value of fund at end of Qtr 3 £	Combined Interest Rate %
Royal London	3	7,646,389.96	7,563,194.82	44,243.20	7,607,438.02	15,170.63	44,774.12	7,706,334.71	3.11%
AXA	3	7,556,613.38	6,442,125.6460	N/a	6,442,125.6460	38,652.75	N/a	7,595,266.13	2.03%
Payden & Rygel	3	5,033,838.68	461,646.4200	N/a	461,646.4200	11,448.83	N/a	5,045,287.51	0.90%
Total								20,346,888.35	

TREASURY MANAGEMENT PERFORMANCE FOR QUARTER THREE - 2017/18

BORROWING

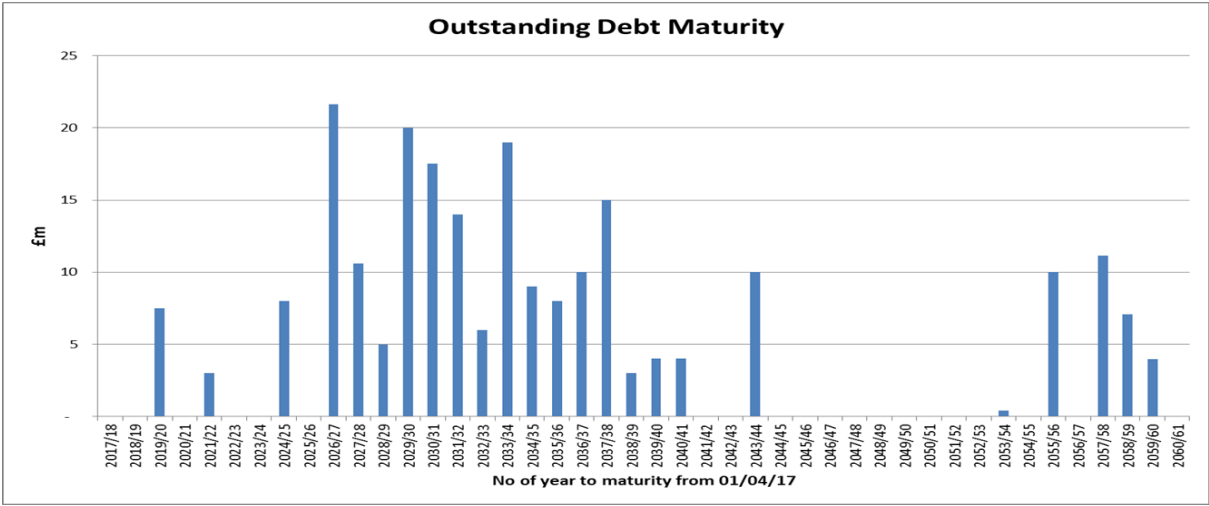
Table 3

SHORT TERM BORROWING	Counterparty	Rate	Amount £	From	To
In place during this Quarter	Somerset County Council	0.60%	3,500,000.00	03/04/2017	29/03/2018
	Derbyshire County Council	0.80%	3,500,000.00	03/04/2017	29/03/2019
	Exeter City Council	0.27%	3,000,000.00	17/08/2017	17/01/2018
	Liverpool City Region Combined Authority	0.30%	4,000,000.00	17/08/2017	19/02/2018

Green Investment Bank:

- 25 year reducing balance finance
- balance of £8.7m outstanding at the end of quarter three
- there were no repayments during this quarter

GRAPH 2 - LONG TERM BORROWING - PWLB



<u>New this quarter</u>	<u>Rate</u>	<u>Amount (£)</u>	<u>From</u>	<u>To</u>
None				
<u>Repaid this quarter</u>				
None				
			<u>Lowest %</u>	<u>Highest %</u>
Range of 10 years PWLB new loan rates this quarter (inc certainty rate)			2.24	2.50
Range of 25 years PWLB new loan rates this quarter (inc certainty rate)			2.77	3.05
Range of 50 years PWLB new loan rates this quarter (inc certainty rate)			2.49	2.79

TREASURY MANAGEMENT PERFORMANCE FOR QUARTER THREE - 2017/18

Table 4 - INVEST TO SAVE FUNDING

Financial Institution	Date	Period of loan	Final Repayment date	Amount borrowed £	Amount Repaid to Date £	Rate of interest %
Salix Finance Ltd Energy Efficiency Programme	26/03/2015	4 Years	01/04/2019	141,059	(88,162)	0%
	23/03/2017	5 Years	01/04/2022	82,017	(8,202)	0%

TABLE 5 - COMPLIANCE WITH TREASURY MANAGEMENT STRATEGY

All transactions properly authorised	✓
All transactions in accordance with approved policy	✓
All transactions with approved counterparties	✓
Cash flow successfully managed to maintain liquidity	✓
Any recommended changes to procedures	None required