

Graph 1 - Investment Return

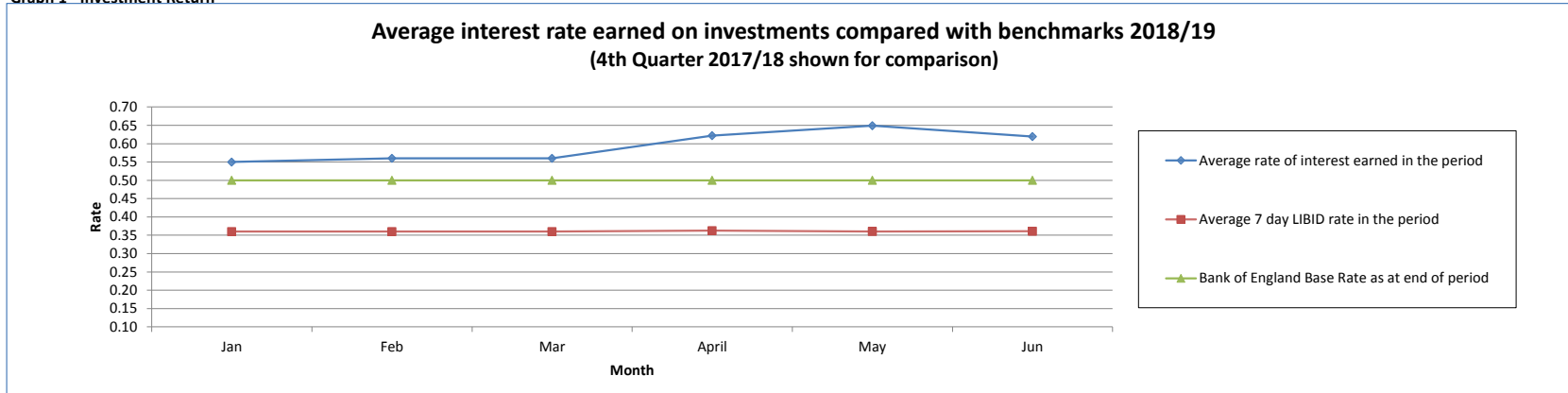


Table 1 - Property Funds

Financial Institution	Quarter	Period of investment	Value of fund at beginning of Qtr 1 £	Number of units at start of Qtr 1 Units	Number of units distributed during Qtr 1 Units	Purchased Units during Qtr 1 £	Purchased of new units during Qtr 1 Units	Number of units at end of Qtr 1 Units	Gross Increase / (Decrease) in fund value £	Income Distribution Qtr 1 £	Value of fund at end Qtr 1 £	Combined interest Rate %
Rockspring Hanover Real Estate Investment Mgt Ltd	1	5 Years +	14,197,587.59	972	7	0	0	979	251,200.22	169,070.16	14,617,857.97	11.88%
Lothbury Investment Management - Property Fund	1	5 Years +	8,427,468.09	4,232.4380	31.6579	4,988,929.26	2,483.000	6,747.0959	171,284.23	107,369.90	13,695,051.48	8.40%
<b>Total</b>											<b>28,312,909.45</b>	

Table 2 - Short Dated Bond Funds/Enhanced Cash Fund

Financial Institution	Quarter	Value of fund at the start of Qtr 1 £	Number of shares Qtr 1 Units	Number of units distributed during Qtr 1 Units	Number of units at the end of Qtr 1 Units	Increase / (Decrease) in fund value £	Income Distribution during the Qtr 1 £	Value of fund at end of Qtr 1 £	Combined Interest Rate %
AXA	1	7,563,055.51	6,442,125.65	N/a	6,442,125.65	19,326.38	N/a	7,582,381.89	1.02%
Royal London	1	7,630,260.34	7,607,438.02	80,315.16	7,687,753.18	(15,334.78)	80,515.37	7,695,440.93	3.41%
Payden & Rygel	1	5,038,455.19	461,646.42	N/a	461,646.42	12,048.93	N/a	5,050,504.12	0.96%
<b>Total</b>								<b>20,328,326.94</b>	

**Table 3 - BORROWING**

SHORT TERM BORROWING		Rate	Amount (£)	From	To
Repaid this Quarter	Middlesbrough Council	0.80%	£ 7,000,000.00	15/03/2018	18/04/2018
In place during this Quarter	Derbyshire County Council	0.80%	£ 3,500,000.00	03/04/2017	29/03/2019

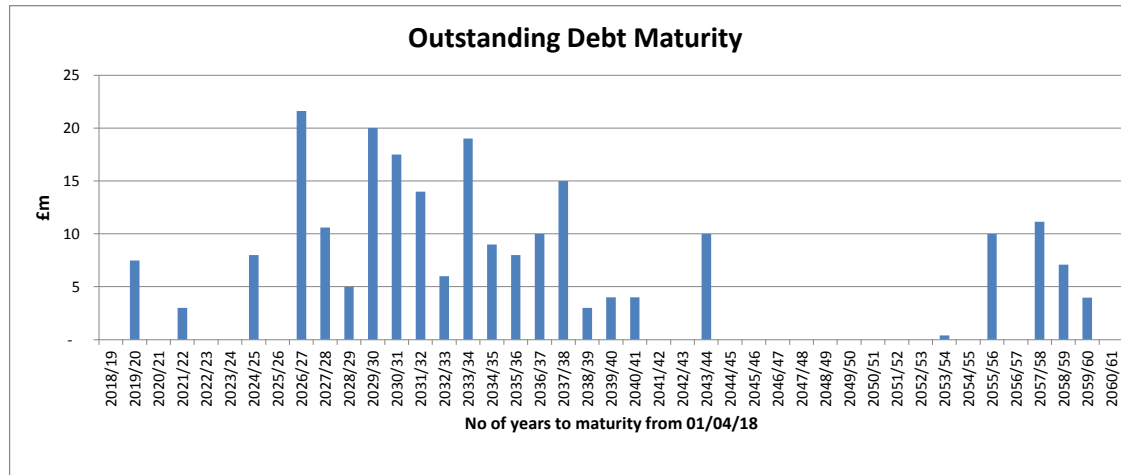
**Invest to Save Funding**

Financial Institution	Date	Period of loan	Final Repayment date	Amount borrowed £	Amount Repaid to Date £	Amount to be repaid £	Interest rate %
Salix loan - Windows Draughtproofing project	26/03/2015	4 Years	01/04/2019	141,059	(105,794.24)	35,264.76	0%
Salix loan - University Square Car Park and Westcliff Library projects	23/03/2017	5 Years	01/04/2022	82,017	(16,403.40)	65,613.60	0%

<b>L1 Renewables Finance Limited</b>	- 25 year reducing balance finance - balance of £8.6m outstanding at the end of quarter One - there were no repayments during this quarter
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**Graph 2**

**LONG TERM BORROWING - PWLB**



	Rate	Amount (£)	From	To
<b>New this quarter</b>	None			
<b>Repaid this quarter</b>	None			
			<u>Lowest</u>	<u>Highest</u>
Range of 10 year PWLB new loan rates this quarter			2.13	2.47
Range of 25 year PWLB new loan rates this quarter			2.52	2.79
Range of 50 year PWLB new loan rates this quarter			2.25	2.53

COMPLIANCE WITH TREASURY MANAGEMENT STRATEGY

**Table 4**

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