

TREASURY MANAGEMENT PERFORMANCE FOR QUARTER THREE - 2021/22

INVESTMENT

Graph 1 - Investment Return

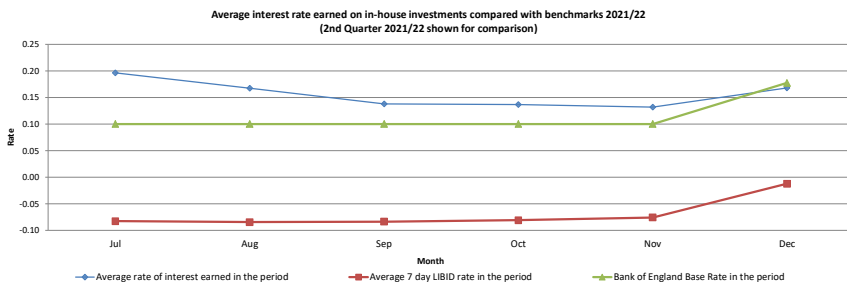


Table 1 - Property Funds

| Financial Institution                                       | Quarter | Value of fund at the start of the Qtr<br>£ | Number of units in the Qtr<br>Units | Increase / (Decrease) in fund value<br>£ | Value of fund at end of the Qtr<br>£ | Income Distribution for the Qtr<br>£ | Combined interest Rate<br>% |
|---|---------|--|-------------------------------------|--|--------------------------------------|--------------------------------------|-----------------------------|
| Patrizia(Rockspring) Hanover Real Estate Management Limited | 3       | 14,820,993.23                              | 997.00                              | 523,445.59                               | 15,344,438.82                        | 166,864.87                           | 18.48                       |
| Lothbury Investment Management - Property Fund              | 3       | 13,465,247.22                              | 6,844.14                            | 604,682.16                               | 14,069,929.38                        | 88,768.87                            | 20.16                       |

Table 2 - Short Dated Bond Funds

| Financial Institution | Quarter | Value of fund at the start of the Qtr<br>£ | Number of units in the Qtr<br>Units | Increase / (Decrease) in fund value<br>£ | Fund Value at end of the Qtr<br>£ | Income Distribution for the Qtr<br>£ | Combined Interest Rate<br>% |
|-----------------------|---------|--|-------------------------------------|--|-----------------------------------|--------------------------------------|-----------------------------|
| Royal London          | 3       | 7,782,273.51                               | 7,751,266.43                        | (86,041.07)                              | 7,696,232.44                      | 42,942.03                            | (2.21)                      |
| AXA                   | 3       | 7,710,568.94                               | 7,406,876.99                        | (59,255.01)                              | 7,651,303.93                      | 24,926.53                            | (1.77)                      |

Table 3 - Enhanced Cash Fund

| Financial Institution | Quarter | Value of fund at the start of the Qtr<br>£ | Number of units in the Qtr<br>Units | Increase / (Decrease) in fund value<br>£ | Fund Value at end of the Qtr<br>£ | Income Distribution for the Qtr<br>£ | Combined Interest Rate<br>% |
|-----------------------|---------|--|-------------------------------------|--|-----------------------------------|--------------------------------------|-----------------------------|
| Payden & Rygel        | 3       | 5,089,095.65                               | 501,591.35                          | (13,191.85)                              | 5,075,903.80                      | 6,370.21                             | (0.53)                      |

BORROWING

Table 4 - Short Term Borrowing

| In place during this Quarter | Counterparty | Rate % | Amount £ | From | To |
|------------------------------|--------------|--------|----------|------|----|
| None                         | None         |        |          |      |    |
| Taken Out This Quarter       | None         |        |          |      |    |

Table 5 - Invest to Save Funding

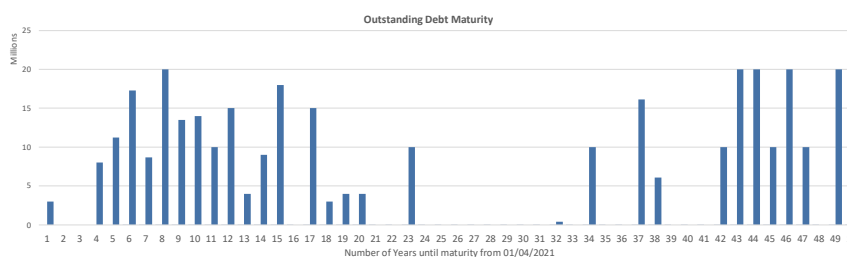
| Financial Institution                         | Date       | Period of loan | Final Repayment date | Amount borrowed<br>£ | Amount Repaid to Date<br>£ | Closing Balance Qtr 3<br>£ | Rate of interest<br>% |
|---|------------|----------------|----------------------|----------------------|----------------------------|----------------------------|-----------------------|
| Salix Finance Ltd Energy Efficiency Programme | 23/03/2017 | 5 Years        | 01/04/2022           | 82,017               | (73,815.30)                | 8,201.70                   | 0                     |
|   | 22/02/2019 | 5 Years        | 01/02/2024           | 64,148               | (32,074.00)                | 32,074.00                  | 0                     |
|   | 25/11/2019 | 5 Years        | 01/11/2024           | 8,200                | (3,280.00)                 | 4,920.00                   | 0                     |
|   | 02/07/2020 | 5 Years        | 01/06/2025           | 6,171                | (1,851.27)                 | 4,319.63                   | 0                     |

L1 Renewables Finance Ltd

- 25 year reducing balance finance  
- balance of £8.4m outstanding at the end of quarter 3  
there was no repayment in quarter 3

Table 6 - PWLB Borrowing

GRAPH 2 - Long Term Borrowing - PWLB



PWLB - New this quarter

| Loan Number | Original Loan Amount<br>£M | Interest Rate<br>% | Date of Advance | Final Payment Due | Number of years | Amount General Fund<br>£M | Amount Housing Revenue Account<br>£M |
|-------------|----------------------------|--------------------|-----------------|-------------------|-----------------|---------------------------|--------------------------------------|
| 434539      | 10                         | 1.67               | 09/11/2021      | 09/11/2071        | 50              | 10                        | 0                                    |
| 434547      | 10                         | 1.68               | 09/11/2021      | 09/05/2070        | 48.5            | 10                        | 0                                    |
| 437144      | 10                         | 1.61               | 12/11/2021      | 12/05/2071        | 49.5            | 10                        | 0                                    |
| 438517      | 10                         | 1.52               | 16/11/2021      | 16/11/2070        | 49              | 10                        | 0                                    |

PWLB - Repaid this quarter

None

TABLE 7 - 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 |