



Investment Benchmarking 31 December 2021

	Spelthorne	47 English Non-Met Districts Average	127 LAs Average
Internal Investments	£103.6m	£46.7m	£82.3m
Cash Plus & Short Bond Funds	£0.0m	£1.2m	£2.6m
Strategic Pooled Funds	£35.7m	£13.8m	£12.4m
TOTAL INVESTMENTS	£139.2m	£61.8m	£97.2m

Security

Average Credit Score	4.95	4.64	4.64
Average Credit Rating	A+	A+	A+
Average Credit Score (time-weighted)	4.91	4.45	4.47
Average Credit Rating (time-weighted)	A+	AA-	AA-
Number of Counterparties / Funds	27	14	14
Proportion Exposed to Bail-in	52%	68%	66%

Liquidity

Proportion Available within 7 days	28%	51%	52%
Proportion Available within 100 days	35%	66%	72%
Average Days to Maturity	114	37	16

Market Risks

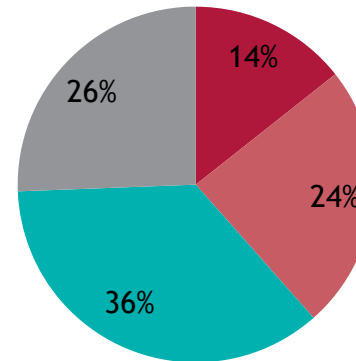
Average Days to Next Rate Reset	129	61	50
Strategic Fund Volatility	5.9%	2.8%	3.6%

Yield

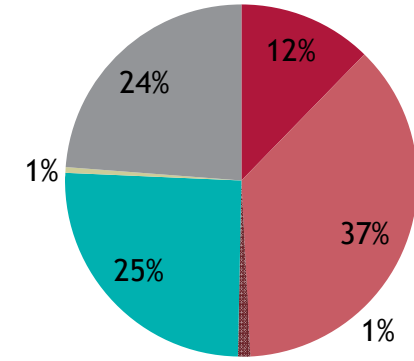
Internal Investment Return	0.16%	0.09%	0.10%
Cash Plus Funds - Income Return	-	0.46%	0.38%
Strategic Funds - Income Return	3.93%	3.63%	3.68%
Total Investments - Income Return	1.13%	0.95%	0.66%
Cash Plus Funds - Capital Gain/Loss	-	-0.43%	-0.35%
Strategic Funds - Capital Gain/Loss	8.72%	8.99%	9.16%
Total Investments - Total Return	3.36%	2.79%	1.95%

Spelthorne Treasury Management Strategy 2022/23

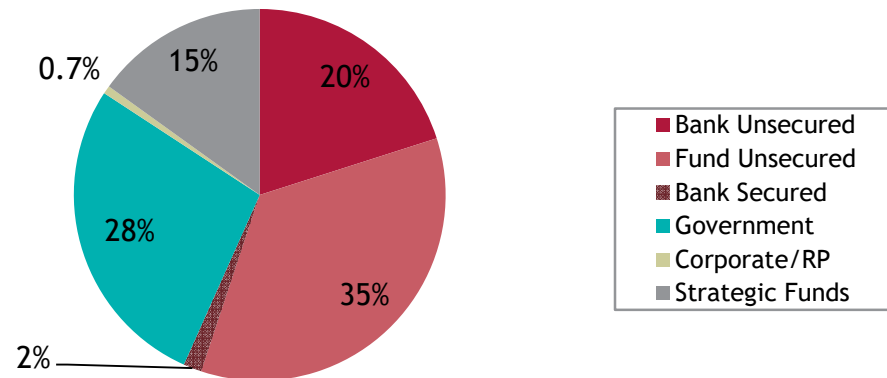
Spelthorne



English Non-Met Districts



All Arlingclose Clients



Notes

- Unless otherwise stated, all measures relate to internally managed investments only, i.e. excluding external pooled funds.
- Averages within a portfolio are weighted by size of investment, but averages across authorities are not weighted.
- Credit scores are calculated as AAA = 1, AA+ = 2, etc.
- Volatility is the standard deviation of weekly total returns, annualised.