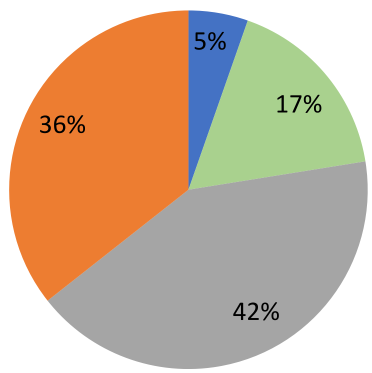
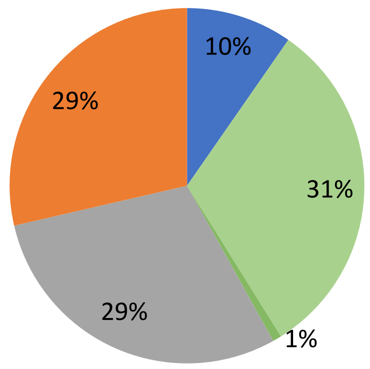
## Investment Benchmarking
## 31 March 2023

| | Spelthorne | 46 English Non-Met Districts Average | 129 LAs Average |
|---|---|---|---|
| Internal Investments | £59.9m | £26.9m | £67.8m |
| Cash Plus & Short Bond Funds | £0.0m | £1.5m | £1.3m |
| Strategic Pooled Funds | £33.1m | £12.6m | £12.6m |
| **TOTAL INVESTMENTS** | **£93.1m** | **£41.0m** | **£81.6m** |
| **Security** | | | |
| Average Credit Score | 5.20 | 4.75 | 4.72 |
| Average Credit Rating | A+ | A+ | A+ |
| Average Credit Score (time-weighted) | 5.09 | 4.53 | 4.58 |
| Average Credit Rating (time-weighted) | A+ | A+ | A+ |
| Number of Counterparties / Funds | 24 | 12 | 12 |
| Proportion Exposed to Bail-in | 35% | 63% | 60% |
| **Liquidity** | | | |
| Proportion Available within 7 days | 17% | 42% | 50% |
| Proportion Available within 100 days | 64% | 60% | 70% |
| Average Days to Maturity | 32 | 55 | 13 |
| **Market Risks** | | | |
| Average Days to Next Rate Reset | 36 | 71 | 44 |
| Strategic Fund Volatility | 9.4% | 5.1% | 7.4% |
| **Yield** | | | |
| Internal Investment Return | 3.92% | 3.57% | 3.68% |
| Cash Plus Funds - Income Return | - | 1.45% | 1.35% |
| Strategic Funds - Income Return | 4.45% | 4.02% | 3.93% |
| **Total Investments - Income Return** | **4.10%** | **3.61%** | **3.68%** |
| Cash Plus Funds - Capital Gain/Loss | - | -0.15% | -0.03% |
| Strategic Funds - Capital Gain/Loss | -6.68% | -10.96% | -11.88% |
| **Total Investments - Total Return** | **1.73%** | **0.61%** | **1.64%** |

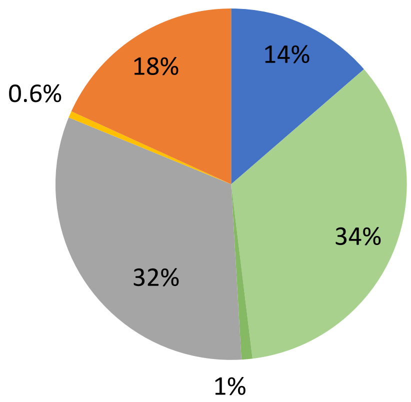
**Spelthorne**




**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.