



Investment Benchmarking
31 December 2023

Spelthorne
46 English Non-Met Districts Average
127 LAs Average

Internal Investments	£25.9m	£39.1m	£61.6m
Cash Plus & Short Bond Funds	£0.0m	£0.9m	£0.6m
Strategic Pooled Funds	£33.7m	£11.8m	£10.6m
TOTAL INVESTMENTS	£59.7m	£51.8m	£72.8m

Security

Average Credit Score	5.39	4.81	4.80
Average Credit Rating	A+	A+	A+
Average Credit Score (time-weighted)	5.55	4.73	4.77
Average Credit Rating (time-weighted)	A	A+	A+
Number of Counterparties / Funds	17	14	13
Proportion Exposed to Bail-in	15%	57%	60%

Liquidity

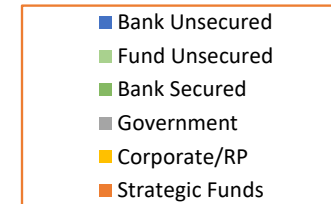
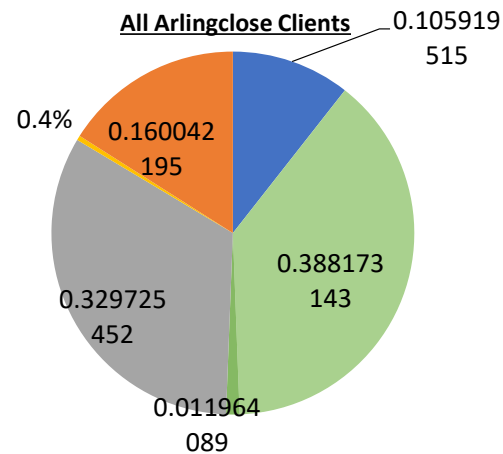
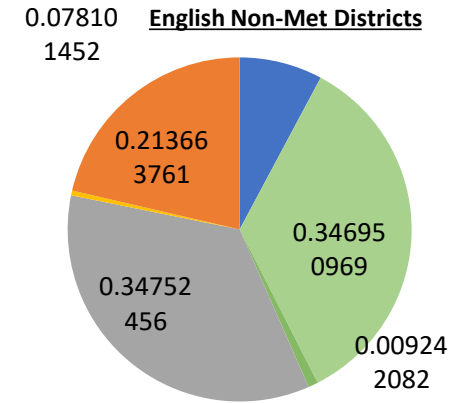
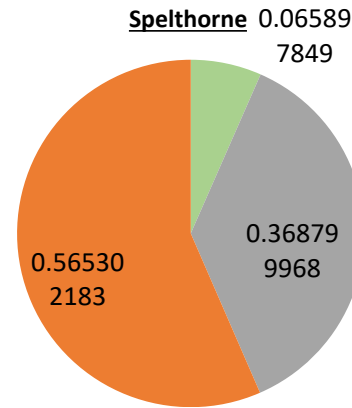
Proportion Available within 7 days	15%	44%	52%
Proportion Available within 100 days	43%	66%	72%
Average Days to Maturity	28	54	11

Market Risks

Average Days to Next Rate Reset	36	73	51
Strategic Fund Volatility	8.4%	2.9%	3.7%

Yield

Internal Investment Return	5.40%	5.09%	5.08%
Cash Plus Funds - Income Return	-	3.25%	3.41%
Strategic Funds - Income Return	4.85%	4.90%	4.86%
Total Investments - Income Return	5.09%	5.00%	5.04%
Cash Plus Funds - Capital Gain/Loss	-	1.69%	1.66%
Strategic Funds - Capital Gain/Loss	3.02%	-0.85%	-1.59%
Total Investments - Total Return	6.80%	5.12%	4.95%



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.
- Pooled fund returns are 1-year to the end of the quarter.