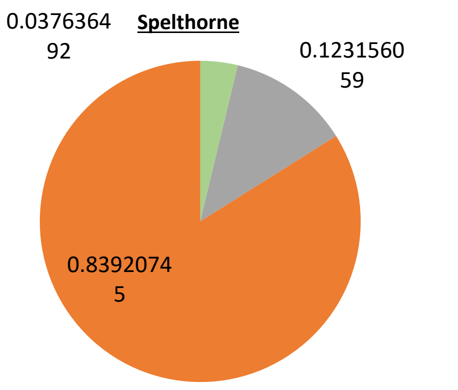
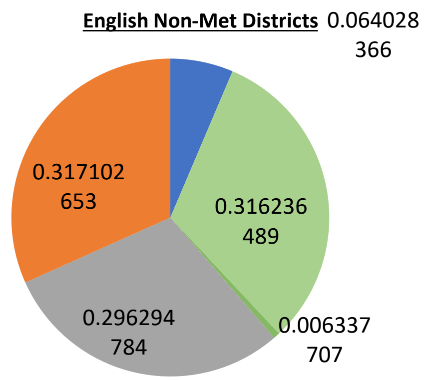
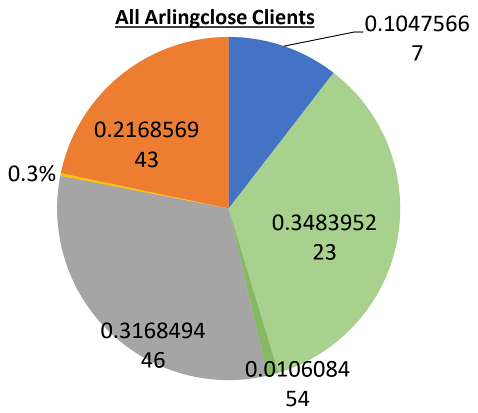
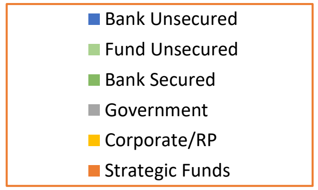
## Investment Benchmarking
## 31 March 2024

| | Spelthorne | #VALUE! | 125 LAs Average |
|---|---|---|---|
| Internal Investments | £6.5m | £23.9m | £51.1m |
| Cash Plus & Short Bond Funds | £0.0m | £0.8m | £0.5m |
| Strategic Pooled Funds | £34.1m | £12.5m | £11.2m |
| **TOTAL INVESTMENTS** | **£40.6m** | **£37.2m** | **£62.8m** |
| **Security** | | | |
| Average Credit Score | 5.36 | 4.90 | 4.82 |
| Average Credit Rating | A+ | A+ | A+ |
| Average Credit Score (time-weighted) | 5.41 | 4.70 | 4.70 |
| Average Credit Rating (time-weighted) | A+ | A+ | A+ |
| Number of Counterparties / Funds | 14 | 12 | 11 |
| Proportion Exposed to Bail-in | 23% | 61% | 61% |
| **Liquidity** | | | |
| Proportion Available within 7 days | 4% | 38% | 50% |
| Proportion Available within 100 days | 16% | 56% | 66% |
| Average Days to Maturity | 19 | 50 | 9 |
| **Market Risks** | | | |
| Average Days to Next Rate Reset | 30 | 72 | 44 |
| Strategic Fund Volatility | 7.2% | 2.7% | 3.3% |
| **Yield** | | | |
| Internal Investment Return | 6.79% | 5.20% | 5.17% |
| Cash Plus Funds - Income Return | - | 4.19% | 4.23% |
| Strategic Funds - Income Return | 4.95% | 5.05% | 5.07% |
| **Total Investments - Income Return** | **5.24%** | **5.07%** | **5.10%** |
| Cash Plus Funds - Capital Gain/Loss | - | 1.41% | 1.40% |
| Strategic Funds - Capital Gain/Loss | 2.84% | -0.66% | -1.27% |
| **Total Investments - Total Return** | **7.62%** | **5.20%** | **5.03%** |




**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.
- Credit scores are calculated as AAA = 1, AA+ = 2, etc.
- Volatility is the standard deviation of weekly total returns, annualised.