

TREASURY MANAGEMENT YEAR-END PERFORMANCE 2023/24

Fixed term deposit balances were as follows at 31 March:

| Fixed Term Deposits | Balance at 31 March 24 £'000 | Balance at 31 March 23 £'000 | Movement £'000 |
|---|---------------------------------|---------------------------------|-------------------|
| Short Term Investments (less than 1 year) | 20,000 | 20,000 | 0 |

The Council also used four money market funds and one special interest bearing account for liquid short term investments during 2023/24. Performance of the money market funds is summarised as follows:

| Money Market Funds | Average balance held in fund £'000 | Fund Performance | |
|--------------------|---------------------------------------|-----------------------|-----------------------------|
| | | % Annual gross return | % Annual return net of fees |
| Goldman Sachs | 3,443 | 5.14 | 4.99 |
| Deutsche Bank | 2,201 | 5.18 | 5.03 |
| State Street Bank | 4,802 | 5.18 | 5.03 |
| UBS | 3,730 | 5.14 | 4.99 |
| Total | 14,176 | 5.18 | 5.01 |

The total interest received on internally managed fixed term deposits in 2023/24 was as follows:

| Fixed Term Deposits | Average Value of Funds Invested £'000 | Gross Interest Earned £'000 | % Return Gross of Fees | % Return Net of Fees |
|------------------------|--|--------------------------------|------------------------|----------------------|
| Fixed Term Investments | 19,680 | 983 | 4.99% | 4.84% |

The average gross rate of return achieved on money market funds and fixed term deposits was 5.07%, ahead of the benchmark seven-day deposit rate of 4.96%