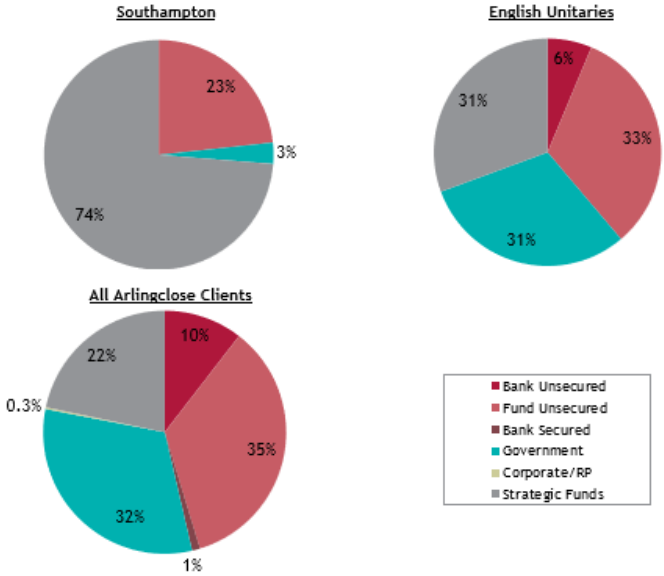
Appendix 2

Southampton Benchmarking Scores 31st March 2024

arlingclose

Investment Benchmarking
31 March 2024

	Southampton	21 English Unitaries Average	125 LAs Average
Internal Investments	£8.8m	£44.7m	£51.1m
Cash Plus & Short Bond Funds	£0.0m	£0.1m	£0.5m
Strategic Pooled Funds	£24.8m	£19.4m	£11.2m
TOTAL INVESTMENTS	**£33.6m**	**£64.2m**	**£62.8m**
Security			
Average Credit Score	4.52	4.95	4.82
Average Credit Rating	A+	A+	A+
Average Credit Score (time-weighted)	1.08	4.72	4.70
Average Credit Rating (time-weighted)	AAA	A+	A+
Number of Counterparties / Funds	11	12	11
Proportion Exposed to Bail-in	89%	64%	61%
Liquidity			
Proportion Available within 7 days	23%	44%	50%
Proportion Available within 100 days	23%	56%	66%
Average Days to Maturity	44	58	9
Market Risks			
Average Days to Next Rate Reset	82	81	44
Strategic Fund Volatility	1.2%	2.4%	3.3%
Yield			
Internal Investment Return	5.27%	5.15%	5.17%
Cash Plus Funds - Income Return	-	4.54%	4.23%
Strategic Funds - Income Return	4.98%	5.11%	5.07%
Total Investments - Income Return	**5.06%**	**5.13%**	**5.10%**
Cash Plus Funds - Capital Gain/Loss	-	0.96%	1.40%
Strategic Funds - Capital Gain/Loss	-3.90%	-3.04%	-1.27%
Total Investments - Total Return	**2.18%**	**4.59%**	**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.