



The Gibraltar Parliament

WRITTEN

QUESTION No: W75/2024

Questioner: The Hon R M Clinton

Can the Government please provide a breakdown of where and how all the monies deposited in the Gibraltar Savings Bank have been invested and the rate of return on each of these investments as at 30 April 2024?

ANSWER

The average yield in respect of the different categories of investment vehicles held by the Savings Bank Fund for the month in question are as follows:-

On-call accounts with the Bank of New York, Bank of England, Barclays Bank and Gibraltar Banks had an average yield of around 5.10%. The Gibraltar Banks were National Westminster Bank, Trusted Novus Bank, Gibraltar International Bank and Kleinwort Hambros Bank.

Floating Rates Notes and other Fixed Interest Notes quoted on the London Stock Exchange had an average yield of around 5.65%. These were issued by the following:- Banque Fed Cred Mutuel FRN, UK Muni Bonds Agency FRN, Aareal Bank AG FRN, Bank of Nova Scotia FRN, Pfandbriefe Trad Hypotheken FRN, United Overseas Bank FRN, UK Treasury Bill, BASF SE, BG Energy Capital PLC, Toyota Motor Finance BV, DNBNO, BP Capital Markets PLC, TD, Natwest Markets PLC, Kommunekredit, IFFIM, Royal Bank of Canada FRN, United Overseas Bank FRN, Banco Santander SA, General Motors Finl Co, Deutsche Bank AG, Commerzbank AG, Bank of America Corp, UBS AG, Hammerson PLC, Oekb Oest. Kontrollbank, Goldman Sachs Group Inc, Nestle Holdings Inc, JP Morgan Chase & Co, Volkswagen Fin Serv, Natl Grid Elect Trans, AT&T Inc, Lloyds Banking Group PLC, Siemens Financieringsmat, Wells Fargo & Company, BNP Paribas, Caisse Des Depots Et Con, BAT Capital Corp, Skipton Building Society, HSBC , Nationwide Bldg Society.

HM Government of Gibraltar Monthly Income Debentures with a return of 2.7% and 3.5%

HM Government of Gibraltar 5 Year Fixed Term Monthly Income Debentures with a return of 2.7%.

Limited Company Debentures each with a return of 3%, 3.25%, 4%, 4.5%, 5%, 5.25%, 5.5%, 6% and 6.25%.

Trusted Novus Group Ltd – Series C Bond with a return of 10.5%

The schedule of investments showing the position is attached.

Cont...

Continued Answer to Question W75/2024

SAVINGS BANK FUND STATEMENT OF INVESTMENTS ON 30 APRIL 2024

| DESCRIPTION OF STOCK | NOMINAL VALUE | PRICE / ACCRUED INTEREST % | VALUE / ACCRUED INTEREST | TOTAL VALUE ON 30/04/2024 |
|--|---------------|----------------------------|--------------------------|---------------------------|
| BANQUE FED CRED MUTUEL FRN 26/01/25 | £800,000 | 100.031 0.062 | £800,248 £500 | £800,748 |
| UK MUNI BONDS AGENCY FRN 12/03/25 | £800,000 | 100.031 0.807 | £800,248 £6,455 | £806,703 |
| AAREAL BANK AG FRN 29/04/25 | £1,300,000 | 100.318 0.017 | £1,304,134 £221 | £1,304,355 |
| BANK OF NOVA SCOTIA FRN 22/06/26 | £700,000 | 101.102 0.663 | £707,714 £4,643 | £712,357 |
| PFANDBRIEFE TRAD HYPOTHEKEN FRN 01/09/26 | £600,000 | 99.676 0.969 | £598,056 £5,813 | £603,869 |
| UNITED OVERSEAS BANK FRN 21/09/26 | £1,000,000 | 100.934 0.680 | £1,009,340 £6,803 | £1,016,143 |
| UK TREASURY BILL 13/05/24 | £200,000 | 99.832 0.000 | £199,664 £0 | £199,664 |
| UK TREASURY BILL 15/07/24 | £1,200,000 | 98.938 0.000 | £1,187,256 £0 | £1,187,256 |
| BASF SE 1.75% 11/03/25 | £800,000 | 97.128 0.240 | £777,024 £1,918 | £778,942 |
| BG ENERGY CAPITAL PLC 5.125% 01/12/25 | £900,000 | 99.600 2.114 | £896,400 £19,030 | £915,430 |
| TOYOTA MOTOR FINANCE BV 4.625% 08/06/26 | £900,000 | 99.041 4.132 | £891,369 £37,190 | £928,559 |
| DNBNO 2.625 10/06/26 | £800,000 | 96.950 2.331 | £775,600 £18,648 | £794,248 |
| BP CAPITAL MARKETS PLC 2.274% 03/07/26 | £900,000 | 94.736 0.737 | £852,624 £6,635 | £859,259 |
| TD 2.875 05/04/27 | £1,000,000 | 93.384 0.197 | £933,840 £1,969 | £935,809 |
| NATWEST MARKETS PLC 6.375% 08/11/27 | £600,000 | 103.052 3.031 | £618,312 £18,184 | £636,496 |
| KOMMUNEKREDIT 0.375% 15/11/24 | £800,000 | 97.571 0.171 | £780,568 £1,369 | £781,937 |
| IFFIM 2.75% 07/06/25 | £800,000 | 97.161 2.464 | £777,288 £19,716 | £797,004 |
| ROYAL BANK OF CANADA FRN 30/01/25 | £2,000,000 | 100.128 0.000 | £2,002,552 £0 | £2,002,552 |
| AAREAL BANK AG FRN 29/04/25 | £6,000,000 | 100.703 0.017 | £6,042,200 £1,019 | £6,043,219 |
| PFANDBRIEFE TRAD HYPOTHEKEN FRN 01/09/26 | £7,000,000 | 99.717 0.969 | £6,980,222 £67,813 | £7,048,035 |
| UNITED OVERSEAS BANK FRN 21/09/26 | £3,000,000 | 101.678 0.680 | £3,050,352 £20,408 | £3,070,760 |
| UK TREASURY BILL 13/05/24 | £1,000,000 | 99.819 0.000 | £998,191 £0 | £998,191 |
| BANCO SANTANDER SA 1.375% 31/07/24 | £5,000,000 | 99.965 1.029 | £4,998,261 £51,469 | £5,049,730 |
| GENERAL MOTORS FINL CO 06/09/24 | £7,000,000 | 100.422 1.457 | £7,029,520 £101,988 | £7,131,507 |
| DEUTSCHE BANK AG 2.625% 16/12/24 | £7,000,000 | 100.881 0.975 | £7,061,640 £68,279 | £7,129,919 |
| COMMERZBANK AG 1.75% 22/01/25 | £5,000,000 | 98.148 0.473 | £4,907,414 £23,668 | £4,931,082 |
| BANK OF AMERICA CORP 2.3% 25/07/25 | £5,000,000 | 101.318 1.760 | £5,065,893 £87,978 | £5,153,871 |
| UBS AG 2.125% 12/09/25 | £7,000,000 | 100.957 1.341 | £7,066,963 £93,883 | £7,160,846 |
| HAMMERSON PLC 3.5% 27/10/25 | £7,000,000 | 102.158 1.779 | £7,151,075 £124,508 | £7,275,583 |

Cont...

Continued Answer to Question W75/2024

SAVINGS BANK FUND

STATEMENT OF INVESTMENTS ON 30 APRIL 2024

| DESCRIPTION OF STOCK | NOMINAL VALUE | PRICE / ACCRUED INTEREST % | VALUE / ACCRUED INTEREST | TOTAL VALUE ON 30/04/2024 |
|---|---------------|----------------------------|--------------------------|---------------------------|
| OEKB OEST. KONTROLLBANK 0.5% 15/12/25 | £1,800,000 | 99.946 0.187 | £1,799,035 £3,369 | £1,802,404 |
| GOLDMAN SACHS GROUP INC 1% 16/12/25 | £7,000,000 | 99.981 0.372 | £6,998,704 £26,011 | £7,024,715 |
| NESTLE HOLDINGS INC 0.625% 18/12/25 | £2,000,000 | 99.893 0.229 | £1,997,869 £4,577 | £2,002,446 |
| JP MORGAN CHASE & CO 0.991% 28/04/26 | £7,000,000 | 100.099 0.005 | £7,006,941 £380 | £7,007,321 |
| VOLKSWAGEN FIN SERV 1.125% 05/07/26 | £3,000,000 | 99.753 0.922 | £2,992,600 £27,664 | £3,020,264 |
| NATL GRID ELECT TRANS 1.375% 16/09/26 | £2,000,000 | 93.333 0.853 | £1,866,665 £17,056 | £1,883,721 |
| AT&T INC 2.9% 04/12/26 | £4,500,000 | 103.409 1.173 | £4,653,400 £52,770 | £4,706,170 |
| LLOYDS BANKING GROUP PLC 2.25% 16/10/24 | £6,500,000 | 99.374 1.211 | £6,459,304 £78,719 | £6,538,023 |
| BP CAPITAL MARKETS PLC 2.03% 14/02/25 | £2,400,000 | 101.007 0.424 | £2,424,168 £10,172 | £2,434,341 |
| SIEMENS FINANCIERINGSMAT 1% 20/02/25 | £3,000,000 | 100.276 0.191 | £3,008,273 £5,738 | £3,014,011 |
| WELLS FARGO & COMPANY 2% 28/07/25 | £4,000,000 | 98.478 1.514 | £3,939,133 £60,546 | £3,999,679 |
| BNP PARIBAS 3.375 23/01/26 | £7,000,000 | 101.823 0.904 | £7,127,593 £63,258 | £7,190,851 |
| CAISSE DES DEPOTS ET CON 0.25% 25/02/26 | £2,000,000 | 92.030 0.044 | £1,840,600 £868 | £1,841,468 |
| BP CAPITAL MARKETS PLC 2.274% 03/07/26 | £2,000,000 | 95.353 0.737 | £1,907,050 £14,744 | £1,921,794 |
| BAT CAPITAL CORP 4 04/09/26 | £6,500,000 | 98.853 2.612 | £6,425,472 £169,781 | £6,595,253 |
| SKIPTON BUILDING SOCIETY 2% 02/10/26 | £5,000,000 | 101.310 0.153 | £5,065,507 £7,650 | £5,073,158 |
| HSBC 2.256 13/11/26 | £3,500,000 | 95.713 1.042 | £3,349,945 £36,460 | £3,386,405 |
| NATIONWIDE BLDG SOCIETY 6.178% 07/12/27 | £200,000 | 100.000 2.448 | £200,000 £4,895 | £204,895 |
| KOMMUNEKREDIT 0.375% 15/11/24 | £4,000,000 | 99.987 0.171 | £3,999,499 £6,844 | £4,006,344 |
| STERLING FUTURE SETTLEMENTS ACCOUNT | -£1,840,600 | 100.000 0.000 | -£1,840,600 £0 | -£1,840,600 |
| BANK OF NEW YORK GBP A/C | £2,054,349 | 100.000 | £2,054,349 £51,755 | £2,106,104 |
| GOVERNMENT OF GIBRALTAR MONTHLY INCOME DEBENTURES | £147,700,000 | 100.000 | £147,700,000 | £147,700,000 |
| GOVERNMENT OF GIBRALTAR DEBENTURE | £100,000,000 | 100.000 | £100,000,000 | £100,000,000 |
| GOVERNMENT OF GIBRALTAR FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 10 OCTOBER 2024 | £75,000,000 | 100.000 | £75,000,000 | £75,000,000 |
| GOVERNMENT OF GIBRALTAR FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 29 JUNE 2025 | £50,000,000 | 100.000 | £50,000,000 | £50,000,000 |
| CREDIT FINANCE COMPANY LTD FIXED TERM MONTHLY INCOME DEBENTURE 1 APRIL 2029 | £9,250,000 | 100.000 | £9,250,000 | £9,250,000 |
| CREDIT FINANCE COMPANY LTD FIXED TERM 10 YEAR MONTHLY INCOME DEBENTURE 1 JANUARY 2029 | £9,250,000 | 100.000 | £9,250,000 | £9,250,000 |
| CREDIT FINANCE COMPANY LTD FIXED TERM 10 YEAR MONTHLY INCOME DEBENTURE 1 JANUARY 2031 | £3,750,000 | 100.000 | £3,750,000 | £3,750,000 |
| CREDIT FINANCE COMPANY LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 1 FEBRUARY 2025 | £5,000,000 | 100.000 | £5,000,000 | £5,000,000 |
| CREDIT FINANCE COMPANY LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2025 | £10,000,000 | 100.000 | £10,000,000 | £10,000,000 |
| CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2029 | £65,000,000 | 100.000 | £65,000,000 | £65,000,000 |

Cont...

Continued Answer to Question W75/2024

SAVINGS BANK FUND

STATEMENT OF INVESTMENTS ON 30 APRIL 2024

| DESCRIPTION OF STOCK | NOMINAL VALUE | PRICE / ACCRUED INTEREST % | VALUE / ACCRUED INTEREST | TOTAL VALUE ON 30/04/2024 |
|--|---------------|----------------------------|--------------------------|---------------------------|
| CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2029 | £40,750,000 | 100.000 | £40,750,000 | £40,750,000 |
| CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2029 | £275,000,000 | 100.000 | £275,000,000 | £275,000,000 |
| CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 MARCH 2027 | £20,000,000 | 100.000 | £20,000,000 | £20,000,000 |
| GSBA LTD FIXED TERM 3 YEAR QUARTERLY INCOME DEBENTURE 11 DECEMBER 2026 | £40,000,000 | 100.000 | £40,000,000 | £40,000,000 |
| GSBA LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 DECEMBER 2024 | £20,000,000 | 100.000 | £20,000,000 | £20,000,000 |
| GSBA LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 MARCH 2025 | £20,000,000 | 100.000 | £20,000,000 | £20,000,000 |
| GSBA LTD FIXED TERM 4 YEAR MONTHLY INCOME DEBENTURE 8 SEPTEMBER 2027 | £20,000,000 | 100.000 | £20,000,000 | £20,000,000 |
| GIBRALTAR PROPERTIES LTD MONTHLY INCOME DEBENTURE | £10,000,000 | 100.000 | £10,000,000 | £10,000,000 |
| GIBRALTAR PROPERTIES LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 20 JUNE 2025 | £20,000,000 | 100.000 | £20,000,000 | £20,000,000 |
| GIBRALTAR PROPERTIES LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 15 AUGUST 2025 | £10,000,000 | 100.000 | £10,000,000 | £10,000,000 |
| GIBRALTAR PROPERTIES LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 1 NOVEMBER 2025 | £10,000,000 | 100.000 | £10,000,000 | £10,000,000 |
| GIBRALTAR PROPERTIES LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 15 DECEMBER 2025 | £20,000,000 | 100.000 | £20,000,000 | £20,000,000 |
| GIBRALTAR PROPERTIES LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 31 AUGUST 2026 | £10,000,000 | 100.000 | £10,000,000 | £10,000,000 |
| GCP INVESTMENTS LTD MONTHLY INCOME DEBENTURE | £5,000,000 | 100.000 | £5,000,000 | £5,000,000 |
| GEP LTD MONTHLY INCOME DEBENTURE | £70,000,000 | 100.000 | £70,000,000 | £70,000,000 |
| TRUSTED NOVUS GROUP LTD - SERIES C BOND | £10,000,000 | 100.000 | £10,000,000 | £10,000,000 |
| GIBTELECOM LTD - ORDINARY SHARES | £15,000 | 503985.271 | £75,597,791 | £75,597,791 |
| GSBA LTD - ORDINARY SHARES | £11,000,000 | 100.000 | £11,000,000 | £11,000,000 |
| VISA - SHAREHOLDING | £8 | 2327446.843 | £184,334 | £184,334 |
| CREDIT FINANCE COMPANY LTD - SHAREHOLDING ACCOUNT | £1 | 100.000 | £1 | £1 |
| BANK OF ENGLAND | £55,107,664 | 100.000 | £55,107,664 | £55,107,664 |
| BARCLAYS BANK PLC | £67,350,581 | 100.000 | £67,350,581 | £67,350,581 |
| NATIONAL WESTMINSTER OFFSHORE LTD | £262,078,133 | 100.000 | £262,078,133 | £262,078,133 |
| TRUSTED NOVUS BANK | £21,259,251 | 100.000 | £21,259,251 | £21,259,251 |
| GIBRALTAR INTERNATIONAL BANK | £41,021,733 | 100.000 | £41,021,733 | £41,021,733 |
| KLEINWORT HAMBROS BANK | £15,264,650 | 100.000 | £15,264,650 | £15,264,650 |
| CASH IN HAND | £12,131,438 | 100.000 | £12,131,438 | £12,131,438 |



The Gibraltar Parliament

WRITTEN

QUESTION No: W76/2024

Questioner: The Hon R M Clinton

Can the Government please provide a breakdown with maturity details, monetary amount and interest rates of Gibraltar Savings Bank Debentures or other debt security as at 30 April 2024?

ANSWER

As at the 30 April 2024 the maturity rates and interest rates were:

| <u>Security</u> | <u>Interest Rate</u> |
|-----------------------------|-----------------------------------|
| One Month Debenture | 0.75% and 2% |
| Debenture 2024 | 1.5%, 3%, 3.75%, 5% and 6% |
| Debenture 2025 | 1.5%, 2.25%, 3%, 4.75%, 5% and 6% |
| Debenture 2026 | 2.5%, 4%, 5% and 5.5% |
| Debenture 2027 | 2.5%, 4.25%, 4.5%, 5% and 5.5% |
| Debenture 2028 | 4.25% and 5% |
| Debenture 2029 | 4.25% and 5% |
| Debenture 2030 | 5% |
| Debenture 2031 | 5% |
| Debenture 2032 | 5% |
| Debenture 2033 | 5% |
| Debenture 2034 | 5% |
| Ordinary Deposits | 0.75% |
| Other Bonds | 5%, 8% and 11% |
| On Call Investment Accounts | 3.25% |

| | <u>Amount</u> |
|-----------------------------|----------------|
| Debentures | £1,179,370,300 |
| On Call Investment Accounts | £ 195,035,665 |
| Ordinary Deposits | £ 96,748,693 |
| Bonds | £ 243,883,593 |



The Gibraltar Parliament

WRITTEN

QUESTION No: W77/2024

Questioner: The Hon R M Clinton

Can the Government advise the monetary value of Government deposits with the Savings Bank for the following date:?

30 April 2024

ANSWER

The monetary value of Government deposits with the Savings Bank was:-

30 April 2024

£ 186,909,718



The Gibraltar Parliament

WRITTEN

QUESTION No: W78/2024

Questioner: The Hon R M Clinton

Can the Government advise the monetary value of Government deposits with the Gibraltar International Bank for the following date:?

30 April 2024

ANSWER

Government deposits with the Gibraltar International Bank were:-

30 April 2024

£456,358



The Gibraltar Parliament

WRITTEN

QUESTION No: W79/2024

Questioner: The Hon R M Clinton

Can the Government please advise the total liquid reserves figure and its constituents namely Consolidated fund, Improvement and Development Fund, Government Owned Companies, deposits, contingencies and other funds for the following date?

1 May 2024

ANSWER

The position as regards the total liquid assets composition, when, where and how these are invested on a particular date chosen by the Member opposite, continues to be as previously stated.



The Gibraltar Parliament

WRITTEN

QUESTION No: W80/2024

Questioner: The Hon R M Clinton

Can the Government please advise how total liquid reserves are invested/held given details of all bank/savings bank accounts and cash held for the following date?

1 May 2024

ANSWER

The position as regards the total liquid assets composition, when, where and how these are invested on a particular date chosen by the Member opposite, continues to be as previously stated.



The Gibraltar Parliament

WRITTEN

QUESTION No: W81/2024

Questioner: The Hon G Origo

In relation to fines issued in 2023 in respect of dog fouling, can the government confirm how many of those fines issued came as a result of DNA testing?

ANSWER

The Environmental Agency issued 13 fixed penalty notices in 2023 for the offence of dog fouling. All 13 fixed penalty notices were issued following a positive DNA sample.



The Gibraltar Parliament

WRITTEN

QUESTION No: W82/2024

Questioner: The Hon C Sacarello

Can the Minister kindly provide me with a copy of the sewerage network blueprint as it stands across the whole of Gibraltar (whether as one or as several parts) and also a blueprint of any planned changes, upgrades or new additions in the next 10 years.

ANSWER

Gibraltar's sewerage network is classified as Critical National Infrastructure.

All plans of the sewerage network are held by the Technical Services Department who are responsible for the maintenance and upkeep of the network as well as for upgrading the network as and when required.

Given the importance of the network I am reluctant to provide a full set of drawings (blueprints) which provides detail of how the whole system works given the potential risks of having this information available in the public domain.

Notwithstanding this, I am more than happy to invite the Honorary Member to review plans of the network with myself and my technical team who will be happy to explain how this important element of our Critical Infrastructure works.