



The Gibraltar Parliament

WRITTEN

QUESTION No: W52/2023

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 2023 and 30 September 2023?

ANSWER

The average yield in respect of the different categories of investment vehicles held by the Savings Bank Fund for the month of April 2023 is 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 4.12%. The Gibraltar Banks were National Westminster Bank, Trusted Novus Bank, Gibraltar International Bank, Kleinwort Hambros Bank and MoneyCorp Bank.

Floating Rates Notes and other Fixed Interest Notes quoted on the London Stock Exchange had an average yield of around 5.58%. These were issued by the following:- Bank of China/London FRN, Banque Fed Cred Mutuel FRN, UK Muni Bonds Agency FRN, Aareal Bank AG FRN, Bank of Nova Scotia FRN, United Overseas Bank FRN, Siemens Financieringsmat, Lloyds Bk Corp Mkts PLC, Coventry Bldg Society, Volkswagen Fin Services NV, 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, Dexia Credit Local, VW, National Grid PLC; Banco Santander SA, General Motors Finl Co, Deutsche Bank AG, Commerzbank AG, Bank of America Corp, Credit Suisse Group 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, SCTWID, L-Bank BW Forderbank, Lloyds Banking Group PLC, BP Capital Markets PLC, Wells Fargo & Company, BNP Paribas, BAT Capital Corp, Skipton Building Society, HSBC, Nationwide Bldg Society, Kommunalbanken AS.

HM Government of Gibraltar Debentures with Monthly Income Debentures at a 6% return and 5 Year Fixed Term Monthly Income Debentures with a return of 7.30%.

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

The schedule of investments showing the position is attached.

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Continued Answer to Question W52

SAVINGS BANK FUND STATEMENT OF INVESTMENTS ON 30 APRIL 2023

DESCRIPTION OF STOCK	NOMINAL VALUE	PRICE / ACCRUED INTEREST %	VALUE / ACCRUED INTEREST	TOTAL VALUE ON 30/04/2023
BANK OF CHINA/LONDON FRN 10/08/23	£1,000,000.00	99.898 0.997	£998,980.00 £9,965.75	£1,008,945.75
BANQUE FED CRED MUTUEL FRN 26/01/25	£1,000,000.00	99.447 0.051	£994,470.00 £512.66	£994,982.66
UK MUNI BONDS AGENCY FRN 12/03/25	£300,000.00	100.394 0.644	£301,182.00 £1,932.76	£303,114.76
AAREAL BANK AG FRN 29/04/25	£1,300,000.00	100.834 0.028	£1,310,842.00 £368.80	£1,311,210.80
BANK OF NOVA SCOTIA FRN 22/06/26	£1,000,000.00	101.255 0.549	£1,012,550.00 £5,485.86	£1,018,035.86
UNITED OVERSEAS BANK FRN 21/09/26	£1,000,000.00	101.104 0.562	£1,011,040.00 £5,621.33	£1,016,661.33
SIEMENS FINANCIERINGSMAT 0.875% 05/06/23	£1,000,000.00	99.631 0.789	£996,310.00 £7,886.99	£1,004,196.99
LLOYDS BK CORP MKTS PLC 1.5% 23/06/23	£800,000.00	99.431 0.527	£795,448.00 £4,219.78	£799,667.78
COVENTRY BLDG SOCIETY 1.875% 24/10/23	£1,000,000.00	98.325 0.031	£983,250.00 £307.38	£983,557.38
VOLKSWAGEN FIN SERVICES NV 1.625% 10/02/24	£1,000,000.00	97.193 0.352	£971,930.00 £3,517.12	£975,447.12
BASF SE 1.75% 11/03/25	£1,000,000.00	94.123 0.239	£941,230.00 £2,390.71	£943,620.71
BG ENERGY CAPITAL PLC 5.125% 01/12/25	£900,000.00	100.518 2.106	£904,662.00 £18,955.48	£923,617.48
TOYOTA MOTOR FINANCE BV 4.625% 08/06/26	£900,000.00	99.203 1.812	£892,827.00 £16,307.88	£909,134.88
DNBNO 2.625 10/06/26	£1,000,000.00	94.674 2.330	£946,740.00 £23,301.37	£970,041.37
BP CAPITAL MARKETS PLC 2.274% 03/07/26	£900,000.00	93.238 0.735	£839,142.00 £6,614.70	£845,756.70
TD 2.875 05/04/27	£1,000,000.00	91.405 0.196	£914,050.00 £1,963.80	£916,013.80
NATWEST MARKETS PLC 6.375% 08/11/27	£600,000.00	103.761 3.022	£622,566.00 £18,129.45	£640,695.45
KOMMUNEKREDIT 0.375% 15/11/24	£1,100,000.00	93.462 0.171	£1,028,082.00 £1,876.03	£1,029,958.03
IFFIM 2.75% 07/06/25	£800,000.00	96.229 2.095	£769,832.00 £16,756.16	£786,588.16
BANK OF CHINA/LONDON FRN 10/08/23	£3,000,000.00	100.000 0.997	£3,000,000.00 £29,897.25	£3,029,897.25
ROYAL BANK OF CANADA FRN 30/01/25	£2,000,000.00	100.297 0.025	£2,005,948.67 £509.30	£2,006,457.97
AAREAL BANK AG FRN 29/04/25	£6,000,000.00	101.411 0.028	£6,084,632.67 £1,702.16	£6,086,334.83
UNITED OVERSEAS BANK FRN 21/09/26	£3,000,000.00	102.381 0.562	£3,071,436.99 £16,863.98	£3,088,300.97
DEXIA CREDIT LOCAL 0.5% 22/07/23	£3,000,000.00	99.831 0.386	£2,994,936.38 £11,589.04	£3,006,525.42
VW 1.125 18/09/23	£7,000,000.00	100.095 0.690	£7,006,642.44 £48,328.77	£7,054,971.21
NATIONAL GRID PLC 3.625% 06/11/23	£5,000,000.00	101.241 1.738	£5,062,043.54 £86,900.68	£5,148,944.22
BANCO SANTANDER SA 1.375% 31/07/24	£5,000,000.00	99.827 1.028	£4,991,344.49 £51,421.23	£5,042,765.72
GENERAL MOTORS FINL CO 06/09/24	£7,000,000.00	101.618 1.455	£7,113,273.01 £101,835.62	£7,215,108.63
DEUTSCHE BANK AG 2.625% 16/12/24	£7,000,000.00	102.282 0.971	£7,159,728.00 £67,962.33	£7,227,690.33
COMMERZBANK AG 1.75% 22/01/25	£5,000,000.00	95.610 0.470	£4,780,497.35 £23,493.15	£4,803,990.50
BANK OF AMERICA CORP 2.3% 25/07/25	£5,000,000.00	102.387 1.758	£5,119,366.88 £87,904.11	£5,207,270.99
CREDIT SUISSE GROUP AG 2.125% 12/09/25	£7,000,000.00	101.657 1.339	£7,115,980.35 £93,732.88	£7,209,713.23

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Continued Answer to Question W52

SAVINGS BANK FUND

STATEMENT OF INVESTMENTS ON 30 APRIL 2023

DESCRIPTION OF STOCK	NOMINAL VALUE	PRICE / ACCRUED INTEREST %	VALUE / ACCRUED INTEREST	TOTAL VALUE ON 30/04/2023
HAMMERSON PLC 3.5% 27/10/25	£7,000,000.00	103.608 1.774	£7,252,530.16 £124,178.08	£7,376,708.24
OEKB OEST. KONTROLLBANK 0.5% 15/12/25	£1,800,000.00	99.913 0.186	£1,798,440.51 £3,353.42	£1,801,793.93
GOLDMAN SACHS GROUP INC 1% 16/12/25	£7,000,000.00	99.970 0.370	£6,997,906.97 £25,890.41	£7,023,797.38
NESTLE HOLDINGS INC 0.625% 18/12/25	£2,000,000.00	99.828 0.228	£1,996,562.80 £4,554.79	£2,001,117.59
JP MORGAN CHASE & CO 0.991% 28/04/26	£7,000,000.00	100.149 0.005	£7,010,430.26 £379.07	£7,010,809.33
VOLKSWAGEN FIN SERV 1.125% 05/07/26	£3,000,000.00	99.640 0.922	£2,989,197.77 £27,647.26	£3,016,845.03
NATL GRID ELECT TRANS 1.375% 16/09/26	£2,000,000.00	90.525 0.851	£1,810,507.63 £17,027.40	£1,827,535.03
AT&T INC 2.9% 04/12/26	£4,500,000.00	104.725 1.168	£4,712,623.90 £52,557.53	£4,765,181.43
SCTWD 5.5 16/06/23	£7,000,000.00	100.180 4.792	£7,012,625.49 £335,424.66	£7,348,050.15
LLOYDS BK CORP MKTS PLC 1.5% 23/06/23	£1,000,000.00	99.911 0.527	£999,105.73 £5,274.73	£1,004,380.46
L-BANK BWFORDBANK 1.375% 15/12/23	£7,000,000.00	100.564 0.512	£7,039,508.09 £35,863.01	£7,075,371.10
LLOYDS BANKING GROUP PLC 2.25% 16/10/24	£6,500,000.00	98.018 1.208	£6,371,168.88 £78,534.25	£6,449,703.13
BP CAPITAL MARKETS PLC 2.03% 14/02/25	£2,400,000.00	102.278 0.421	£2,454,670.11 £10,093.92	£2,464,764.03
SIEMENS FINANCIERINGSMAT 1% 20/02/25	£3,000,000.00	100.617 0.189	£3,018,503.11 £5,671.23	£3,024,174.34
WELLS FARGO & COMPANY 2% 28/07/25	£4,000,000.00	97.252 1.512	£3,890,063.91 £60,493.15	£3,950,557.06
BNP PARIBAS 3.375 23/01/26	£7,000,000.00	102.877 0.897	£7,201,367.27 £62,784.25	£7,264,151.52
DNBNO 2.625 10/06/26	£5,000,000.00	95.918 2.330	£4,795,924.68 £116,506.85	£4,912,431.53
BP CAPITAL MARKETS PLC 2.274% 03/07/26	£2,000,000.00	93.210 0.735	£1,864,204.45 £14,699.34	£1,878,903.79
BAT CAPITAL CORP 4 04/09/26	£6,500,000.00	97.406 2.608	£6,331,411.79 £169,534.25	£6,500,946.04
SKIPTON BUILDING SOCIETY 2% 02/10/26	£5,000,000.00	101.852 0.153	£5,092,598.53 £7,650.27	£5,100,248.80
HSBC 2.256 13/11/26	£3,500,000.00	94.020 1.038	£3,290,699.75 £36,343.23	£3,327,042.98
HSBC 1.75 24/07/27	£1,500,000.00	88.747 1.342	£1,331,204.91 £20,136.99	£1,351,341.90
NATIONWIDE BLDG SOCIETY 6.178% 07/12/27	£200,000.00	100.000 2.437	£200,000.00 £4,874.70	£204,874.70
KOMMUNEKREDIT 0.375% 15/11/24	£4,000,000.00	99.964 0.171	£3,998,578.73 £6,821.92	£4,005,400.65
KOMMUNALBANKEN AS 1.5% 15/12/23	£5,000,000.00	100.804 0.559	£5,040,214.38 £27,945.21	£5,068,159.59
BANK OF NEW YORK GBP A/C	£800,384.22	100.000	£800,384.22 £0.00	£800,384.22
GOVERNMENT OF GIBRALTAR MONTHLY INCOME DEBENTURES	£147,700,000.00	100.000	£147,700,000.00	£147,700,000.00
GOVERNMENT OF GIBRALTAR DEBENTURE	£100,000,000.00	100.000	£100,000,000.00	£100,000,000.00
GOVERNMENT OF GIBRALTAR FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 10 OCTOBER 2024	£75,000,000.00	100.000	£75,000,000.00	£75,000,000.00
GOVERNMENT OF GIBRALTAR FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 29 JUNE 2025	£50,000,000.00	100.000	£50,000,000.00	£50,000,000.00

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Continued Answer to Question W52

SAVINGS BANK FUND STATEMENT OF INVESTMENTS ON 30 APRIL 2023

DESCRIPTION OF STOCK	NOMINAL VALUE	PRICE / ACCRUED INTEREST %	VALUE / ACCRUED INTEREST	TOTAL VALUE ON 30/04/2023
CREDIT FINANCE COMPANY LTD FIXED TERM MONTHLY INCOME DEBENTURE 1 APRIL 2024	£9,250,000.00	100.000	£9,250,000.00	£9,250,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 10 YEAR MONTHLY INCOME DEBENTURE 1 JANUARY 2029	£9,250,000.00	100.000	£9,250,000.00	£9,250,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 10 YEAR MONTHLY INCOME DEBENTURE 1 JANUARY 2031	£3,750,000.00	100.000	£3,750,000.00	£3,750,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 1 FEBRUARY 2025	£5,000,000.00	100.000	£5,000,000.00	£5,000,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2025	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2024	£65,000,000.00	100.000	£65,000,000.00	£65,000,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2024	£40,750,000.00	100.000	£40,750,000.00	£40,750,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2024	£275,000,000.00	100.000	£275,000,000.00	£275,000,000.00
GIBRALTAR NATIONAL MINT LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 1 MAY 2023	£500,000.00	100.000	£500,000.00	£500,000.00
GSBA LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 DECEMBER 2024	£20,000,000.00	100.000	£20,000,000.00	£20,000,000.00
GSBA LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 MARCH 2025	£20,000,000.00	100.000	£20,000,000.00	£20,000,000.00
GIBRALTAR PROPERTIES LTD MONTHLY INCOME DEBENTURE	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GIBRALTAR PROPERTIES LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 20 JUNE 2025	£20,000,000.00	100.000	£20,000,000.00	£20,000,000.00
GIBRALTAR PROPERTIES LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 15 AUG 2025	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GIBRALTAR PROPERTIES LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 1 NOVEMBER 2025	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GIBRALTAR PROPERTIES LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 15 DECEMBER 2025	£20,000,000.00	100.000	£20,000,000.00	£20,000,000.00
GIBTELECOM LTD - ORDINARY SHARES	£15,000.00	503985.271	£75,597,790.66	£75,597,790.66
GSBA LTD - ORDINARY SHARES	£11,000,000.00	100.000	£11,000,000.00	£11,000,000.00
VISA - SHAREHOLDING	£7.92	1928612.500	£152,746.11	£152,746.11
CREDIT FINANCE COMPANY LTD - SHAREHOLDING ACCOUNT	£1.00	100.000	£1.00	£1.00
BANK OF ENGLAND	£82,163,727.71	100.000	£82,163,727.71	£82,163,727.71
BARCLAYS BANK PLC	£50,055,036.12	100.000	£50,055,036.12	£50,055,036.12
NATIONAL WESTMINSTER OFFSHORE LTD	£294,439,865.26	100.000	£294,439,865.26	£294,439,865.26
TRUSTED NOVUS BANK	£20,441,412.89	100.000	£20,441,412.89	£20,441,412.89
GIBRALTAR INTERNATIONAL BANK	£30,119,754.61	100.000	£30,119,754.61	£30,119,754.61
KLEINWORT HAMBROS BANK	£20,908,449.89	100.000	£20,908,449.89	£20,908,449.89
MONEYCORP BANK	£2,131,647.40	100.000	£2,131,647.40	£2,131,647.40
CASH IN HAND	£12,154,699.00	100.000	£12,154,699.00	£12,154,699.00

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Continued Answer to Question W52

The average yield in respect of the different categories of investment vehicles held by the Savings Bank Fund for the month of September 2023 is 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 4.94%. The Gibraltar Banks were National Westminster Bank and Trusted Novus Bank.

Floating Rates Notes and other Fixed Interest Notes quoted on the London Stock Exchange had an average yield of around 6%. 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, United Overseas Bank FRN, UK Treasury Bill, Coventry Bldg Society, Volkswagen Fin Services NV, 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, National Grid PLC, 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, Natl Grid Elect Trans, AT&T Inc, L-Bank BW Forderbank, Lloyds Banking Group PLC, Siemens Financieringsmat, Wells Fargo & Company, BNP Paribas, BAT Capital Corp, Skipton Building Society, HSBC, Nationwide Bldg Society, Kommunalbanken AS.

HM Government of Gibraltar Debentures with Monthly Income Debentures at a 6% return and 5 Year Fixed Term Monthly Income Debentures with a return of 8.30%.

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

The schedule of investments showing the position is attached.

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Continued Answer to Question W52

SAVINGS BANK FUND STATEMENT OF INVESTMENTS ON 30 SEPTEMBER 2023

DESCRIPTION OF STOCK	NOMINAL VALUE	PRICE / ACCRUED INTEREST %	VALUE / ACCRUED INTEREST	TOTAL VALUE ON 30/09/2023
BANQUE FED CRED MUTUEL FRN 26/01/25	£1,000,000.00	99.620 1.022	£996,200.00 £10,216.50	£1,006,416.50
UK MUNI BONDS AGENCY FRN 12/03/25	£300,000.00	100.214 0.295	£300,642.00 £886.38	£301,528.38
AAREAL BANK AG FRN 29/04/25	£1,300,000.00	100.675 1.030	£1,308,775.00 £13,392.84	£1,322,167.84
BANK OF NOVA SCOTIA FRN 22/06/26	£1,000,000.00	101.136 0.136	£1,011,360.00 £1,356.17	£1,012,716.17
UNITED OVERSEAS BANK FRN 21/09/26	£1,000,000.00	100.930 0.153	£1,009,300.00 £1,525.78	£1,010,825.78
UK TREASURY BILL 13/11/23	£1,300,000.00	99.393 0.000	£1,292,109.00 £0.00	£1,292,109.00
COVENTRY BLDG SOCIETY 1.875% 24/10/23	£1,000,000.00	99.771 0.815	£997,710.00 £8,145.49	£1,005,855.49
VOLKSWAGEN FIN SERVICES NV 1.625% 10/02/24	£1,000,000.00	98.381 1.033	£983,810.00 £10,328.77	£994,138.77
BASF SE 1.75% 11/03/25	£1,000,000.00	95.271 0.971	£952,710.00 £9,706.28	£962,416.28
BG ENERGY CAPITAL PLC 5.125% 01/12/25	£900,000.00	99.378 4.254	£894,402.00 £38,290.07	£932,692.07
TOYOTA MOTOR FINANCE BV 4.625% 08/06/26	£900,000.00	97.905 1.441	£881,145.00 £12,965.16	£894,110.16
DNBNO 2.625 10/06/26	£1,000,000.00	94.688 0.803	£946,880.00 £8,032.79	£954,912.79
BP CAPITAL MARKETS PLC 2.274% 03/07/26	£900,000.00	92.765 0.550	£834,885.00 £4,949.66	£839,834.66
TD 2.875 05/04/27	£1,000,000.00	90.835 1.398	£908,350.00 £13,982.24	£922,332.24
NATWEST MARKETS PLC 6.375% 08/11/27	£600,000.00	101.129 5.694	£606,774.00 £34,163.01	£640,937.01
KOMMUNEKREDIT 0.375% 15/11/24	£1,100,000.00	94.395 0.328	£1,038,345.00 £3,605.14	£1,041,950.14
IFFIM 2.75% 07/06/25	£800,000.00	95.655 0.864	£765,240.00 £6,912.57	£772,152.57
ROYAL BANK OF CANADA FRN 30/01/25	£2,000,000.00	100.226 0.957	£2,004,528.79 £19,131.12	£2,023,659.91
AAREAL BANK AG FRN 29/04/25	£6,000,000.00	101.115 1.030	£6,066,894.59 £61,813.09	£6,128,707.68
UNITED OVERSEAS BANK FRN 21/09/26	£3,000,000.00	102.087 0.153	£3,062,622.59 £4,577.33	£3,067,199.92
UK TREASURY BILL 13/11/23	£7,600,000.00	99.384 0.000	£7,553,162.21 £0.00	£7,553,162.21
UK TREASURY BILL 11/12/23	£500,000.00	98.982 0.000	£494,907.91 £0.00	£494,907.91
UK TREASURY BILL 27/12/23	£8,140,000.00	98.737 0.000	£8,037,167.83 £0.00	£8,037,167.83
UK TREASURY BILL 04/03/24	£7,000,000.00	97.816 0.000	£6,847,120.00 £0.00	£6,847,120.00
NATIONAL GRID PLC 3.625% 06/11/23	£5,000,000.00	100.242 3.258	£5,012,082.16 £162,876.71	£5,174,958.87
BANCO SANTANDER SA 1.375% 31/07/24	£5,000,000.00	99.885 0.229	£4,994,235.96 £11,458.33	£5,005,694.29
GENERAL MOTORS FINL CO 06/09/24	£7,000,000.00	101.118 0.148	£7,078,261.35 £10,327.87	£7,088,589.22
DEUTSCHE BANK AG 2.625% 16/12/24	£7,000,000.00	101.696 2.071	£7,118,724.00 £144,986.30	£7,263,710.30
COMMERZBANK AG 1.75% 22/01/25	£5,000,000.00	96.671 1.203	£4,833,552.49 £60,171.23	£4,893,723.72
BANK OF AMERICA CORP 2.3% 25/07/25	£5,000,000.00	101.940 0.421	£5,097,012.99 £21,051.91	£5,118,064.90
UBS AG 2.125% 12/09/25	£7,000,000.00	101.364 0.105	£7,095,489.60 £7,315.57	£7,102,805.17
HAMMERSON PLC 3.5% 27/10/25	£7,000,000.00	103.002 3.241	£7,210,118.40 £226,876.71	£7,436,995.11

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Continued Answer to Question W52

SAVINGS BANK FUND
STATEMENT OF INVESTMENTS ON 30 SEPTEMBER 2023

DESCRIPTION OF STOCK	NOMINAL VALUE	PRICE / ACCRUED INTEREST %	VALUE / ACCRUED INTEREST	TOTAL VALUE ON 30/09/2023
OEKB OEST. KONTROLLBANK 0.5% 15/12/25	£1,800,000.00	99.927 0.396	£1,798,689.05 £7,126.03	£1,805,815.08
GOLDMAN SACHS GROUP INC 1% 16/12/25	£7,000,000.00	99.975 0.789	£6,998,240.20 £55,232.88	£7,053,473.08
NESTLE HOLDINGS INC 0.625% 18/12/25	£2,000,000.00	99.855 0.490	£1,997,108.89 £9,794.52	£2,006,903.41
JP MORGAN CHASE & CO 0.991% 28/04/26	£7,000,000.00	100.128 0.420	£7,008,971.55 £29,378.01	£7,038,349.56
VOLKSWAGEN FIN SERV 1.125% 05/07/26	£3,000,000.00	99.687 0.267	£2,990,620.10 £8,022.54	£2,998,642.64
NATL GRID ELECT TRANS 1.375% 16/09/26	£2,000,000.00	91.699 0.053	£1,833,983.21 £1,051.91	£1,835,035.12
AT&T INC 2.9% 04/12/26	£4,500,000.00	104.175 2.384	£4,687,866.32 £107,260.27	£4,795,126.59
L-BANK BW FORDERBANK 1.375% 15/12/23	£7,000,000.00	100.187 1.089	£7,013,111.85 £76,208.90	£7,089,320.75
LLOYDS BANKING GROUP PLC 2.25% 16/10/24	£6,500,000.00	98.585 2.151	£6,408,012.17 £139,839.04	£6,547,851.21
BP CAPITAL MARKETS PLC 2.03% 14/02/25	£2,400,000.00	101.747 0.259	£2,441,919.31 £6,222.39	£2,448,141.70
SIEMENS FINANCIERINGSMAT 1% 20/02/25	£3,000,000.00	100.474 0.608	£3,014,226.71 £18,246.58	£3,032,473.29
WELLS FARGO & COMPANY 2% 28/07/25	£4,000,000.00	97.764 0.350	£3,910,576.37 £13,989.07	£3,924,565.44
BNP PARIBAS 3.375 23/01/26	£7,000,000.00	102.436 2.312	£7,170,527.24 £161,815.07	£7,332,342.31
DNBNO 2.625 10/06/26	£5,000,000.00	96.468 0.803	£4,823,386.01 £40,163.93	£4,863,549.94
BP CAPITAL MARKETS PLC 2.274% 03/07/26	£2,000,000.00	94.106 0.550	£1,882,115.42 £10,999.24	£1,893,114.66
BAT CAPITAL CORP 4 04/09/26	£6,500,000.00	98.011 0.284	£6,370,731.90 £18,469.95	£6,389,201.85
SKIPTON BUILDING SOCIETY 2% 02/10/26	£5,000,000.00	101.625 0.999	£5,081,273.53 £49,453.55	£5,130,727.08
HSBC 2.256 13/11/26	£3,500,000.00	94.728 1.984	£3,315,466.13 £69,441.53	£3,384,907.66
HSBC 1.75 24/07/27	£1,500,000.00	89.861 0.325	£1,347,909.73 £4,877.05	£1,352,786.78
NATIONWIDE BLDG SOCIETY 6.178% 07/12/27	£200,000.00	100.000 5.027	£200,000.00 £10,054.06	£210,054.06
KOMMUNEKREDIT 0.375% 15/11/24	£4,000,000.00	99.974 0.328	£3,998,963.60 £13,109.59	£4,012,073.19
KOMMUNALBANKEN AS 1.5% 15/12/23	£5,000,000.00	100.267 1.188	£5,013,346.26 £59,383.56	£5,072,729.82
BANK OF NEW YORK GBP A/C	£825,748.00	100.000	£825,748.00 £51,754.52	£877,502.52
GOVERNMENT OF GIBRALTAR MONTHLY INCOME DEBENTURES	£147,700,000.00	100.000	£147,700,000.00	£147,700,000.00
GOVERNMENT OF GIBRALTAR DEBENTURE	£100,000,000.00	100.000	£100,000,000.00	£100,000,000.00
GOVERNMENT OF GIBRALTAR FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 10 OCTOBER 2024	£75,000,000.00	100.000	£75,000,000.00	£75,000,000.00
GOVERNMENT OF GIBRALTAR FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 29 JUNE 2025	£50,000,000.00	100.000	£50,000,000.00	£50,000,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM MONTHLY INCOME DEBENTURE 1 APRIL 2024	£9,250,000.00	100.000	£9,250,000.00	£9,250,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 10 YEAR MONTHLY INCOME DEBENTURE 1 JANUARY 2029	£9,250,000.00	100.000	£9,250,000.00	£9,250,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 10 YEAR MONTHLY INCOME DEBENTURE 1 JANUARY 2031	£3,750,000.00	100.000	£3,750,000.00	£3,750,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 1 FEBRUARY 2025	£5,000,000.00	100.000	£5,000,000.00	£5,000,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2025	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2024	£65,000,000.00	100.000	£65,000,000.00	£65,000,000.00

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Continued Answer to Question W52

SAVINGS BANK FUND

STATEMENT OF INVESTMENTS ON 30 SEPTEMBER 2023

DESCRIPTION OF STOCK	NOMINAL VALUE	PRICE / ACCRUED INTEREST %	VALUE / ACCRUED INTEREST	TOTAL VALUE ON 30/09/2023
CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2024	£40,750,000.00	100.000	£40,750,000.00	£40,750,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2024	£275,000,000.00	100.000	£275,000,000.00	£275,000,000.00
GSBA LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 DECEMBER 2024	£20,000,000.00	100.000	£20,000,000.00	£20,000,000.00
GSBA LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 MARCH 2025	£20,000,000.00	100.000	£20,000,000.00	£20,000,000.00
GSBA LTD FIXED TERM 4 YEAR MONTHLY INCOME DEBENTURE 08 SEPTEMBER 2027	£20,000,000.00	100.000	£20,000,000.00	£20,000,000.00
GIBRALTAR PROPERTIES LTD MONTHLY INCOME DEBENTURE	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GIBRALTAR PROPERTIES LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 20 JUNE 2025	£20,000,000.00	100.000	£20,000,000.00	£20,000,000.00
GIBRALTAR PROPERTIES LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 15 AUGUST 2025	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GIBRALTAR PROPERTIES LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 1 NOVEMBER 2025	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GIBRALTAR PROPERTIES LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 15 DECEMBER 2025	£20,000,000.00	100.000	£20,000,000.00	£20,000,000.00
GIBRALTAR PROPERTIES LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 31 AUGUST 2026	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GIBTELECOM LTD - ORDINARY SHARES	£15,000.00	503985.271	£75,597,790.66	£75,597,790.66
GSBA LTD - ORDINARY SHARES	£11,000,000.00	100.000	£11,000,000.00	£11,000,000.00
VISA - SHAREHOLDING	£7.92	1928612.500	£152,746.11	£152,746.11
CREDIT FINANCE COMPANY LTD - SHAREHOLDING ACCOUNT	£1.00	100.000	£1.00	£1.00
BANK OF ENGLAND	£63,254,152.66	100.000	£63,254,152.66	£63,254,152.66
BARCLAYS BANK PLC	£96,625,805.13	100.000	£96,625,805.13	£96,625,805.13
NATIONAL WESTMINSTER OFFSHORE LTD	£218,876,024.66	100.000	£218,876,024.66	£218,876,024.66
TRUSTED NOVUS BANK	£46,009,370.54	100.000	£46,009,370.54	£46,009,370.54
CASH IN HAND	£12,185,438.79	100.000	£12,185,438.79	£12,185,438.79



The Gibraltar Parliament

WRITTEN

QUESTION No: W53/2023

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 2023 and 30 September 2023?

ANSWER

As at the 30 April 2023 the maturity rates and interest rates were:

<u>Security</u>	<u>Interest Rate</u>
One Month Debenture	0.75% and 2%
Debenture 2023	2%, 3%, 3.75% and 5%
Debenture 2024	1.5%, 3%, 3.75%, 4% and 5%
Debenture 2025	1.5%, 2.25%, 3% and 5%
Debenture 2026	2.5% and 5%
Debenture 2027	2.5%, 4.25% and 5%
Debenture 2028	4.25% and 5%
Debenture 2029	5%
Debenture 2030	5%
Debenture 2031	5%
Debenture 2032	5%
Debenture 2033	5%
Ordinary Deposits	0.75%
Other Bonds	5%, 8% and 11%
On Call Investment Accounts	2.25%
	<u>Amount</u>
Debentures	£1,097,378,800
On Call Investment Accounts	£ 181,554,257
Ordinary Deposits	£ 110,505,949
Bonds	£ 234,084,033

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Continued Answer to Question W53

As at the 30 September 2023 the maturity rates and interest rates were:

<u>Security</u>	<u>Interest Rate</u>
One Month Debenture	0.75% and 2%
Debenture 2023	2%, 3% and 3.75%
Debenture 2024	1.5%, 3% 3.75%, 5% and 6%
Debenture 2025	1.5%, 2.25%, 3% and 5%
Debenture 2026	2.5% 4%, 5% and 5.5%
Debenture 2027	2.5%, 4.25% and 5%
Debenture 2028	4.25% and 5%
Debenture 2029	5%
Debenture 2030	5%
Debenture 2031	5%
Debenture 2032	5%
Debenture 2033	5%
Ordinary Deposits	0.75%
Other Bonds	5%, 8% and 11%
On Call Investment Accounts	3.25%

	<u>Amount</u>
Debentures	£1,100,752,600
On Call Investment Accounts	£ 121,738,831
Ordinary Deposits	£ 104,769,050
Bonds	£ 244,652,020



The Gibraltar Parliament

WRITTEN

QUESTION No: W54/2023

Questioner: The Hon R M Clinton

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

30 April 2023

30 September 2023

ANSWER

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

30 April 2023	£ 171,742,000
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30 September 2023	£ 114,361,025
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The Gibraltar Parliament

WRITTEN

QUESTION No: W55/2023

Questioner: The Hon R M Clinton

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

30 April 2023

30 September 2023

ANSWER

Government deposits with the Gibraltar International Bank were:-

30 April 2023	£ 10,996,453.57
30 September 2023	£ 199,505.75



The Gibraltar Parliament

WRITTEN

QUESTION No: W56/2023

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 2023

1 October 2023

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: W57/2023

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 2023

1 October 2023

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: W58/2023

Questioner: The Hon E J Reyes

Can Government provide details in respect of all NVQ Courses currently being undertaken by Trainees at both Training Centres, indicating estimated completion dates of said courses and qualifications expected to be obtained?

ANSWER

The below table illustrates details of all NVQ courses CURRENTLY being undertaken by Trainees at both Training centres with estimated completion dates and qualifications to be obtained.

Engineering

Qualification	Level	Trade	Trainees	Completion
NVQ Diploma in Engineering Maintenance	3	Fabrication and welding	2	Nov-23
NVQ Diploma in Engineering Maintenance	3	Electrical	9	Nov-23
NVQ Diploma in Engineering Maintenance	3	Mechanical	2	Nov-23
NVQ Diploma in Engineering Maintenance	3	Electrical	6	Nov-23
NVQ Diploma in Engineering Maintenance	3	Mechanical	7	Nov-24

Construction

Qualification	Level	Trade	Trainees	Completion
NVQ Diploma in Plumbing	2	Plumber	2	May-24
NVQ Diploma in Building Maintenance	2	Building Maintenance Operative	3	May-24
NVQ Diploma in Plumbing	2	Plumber	4	May-25



The Gibraltar Parliament

WRITTEN

QUESTION No: W59/2023

Questioner: The Hon Mrs J Ladislaus

Can a detailed breakdown of the intended functions of each of the ambulances within the GHA's ambulance fleet be provided?

ANSWER

The High Dependency Unit (HDU) ambulance plays a critical role in facilitating tertiary cross-border transfers from a wide range of SBH facilities, including ICU, maternity rainbow ward, and cardiology units. To fulfil its mission effectively, this ambulance is designed with the capability to securely dock and stow all necessary equipment, provide reliable energy/voltage for extended durations, stock essential gases, offer an ergonomic and patient-friendly interior, and be powered by a suitable engine for efficient mobility.

Our frontline ambulances must be versatile enough to respond to a wide range of emergencies, whether they are medical or trauma-related. They should also be capable of navigating our narrow roads and facilitating cross-border transfers, particularly to catheterisation laboratories for percutaneous coronary interventions.

Patient transport ambulances play a vital role in providing transportation for both wheelchair-bound patients and ambulatory patients who require low-level escorted transport. These ambulances should feature incorporated wheelchair lifts, wheelchair docking systems, patient handling equipment, and the necessary medical gas supplies.