

COUNTER PARTY LIST

Counterparty Name	Category	Average Long Term Credit Rating *	Comments	Investment Limit £	Maximum Term	Active in London money market	Return on Investments			Possible Additional Income Over UK Treasury Bills #	Change from 2011/12 Strategy
							3 Months	6 Months	1 Year		
United Kingdom Government	1	AAA		Unlimited	1,830 days	Often	0.40%	0.41%	n/a		
All local authorities in England, Scotland & wales	2	AA+		20000000	1,830 days	Often	0.35%	0.60%	0.65%	100,000	
HSBC Bank plc	3	AA		20,000,000	732 days	Sometimes					
Svenska Handelsbanken	3	AA-		20,000,000	732 days	Rarely					
Australia & New Zealand Banking Group	3	AA-		20,000,000	732 days	Rarely					New counterparty
Commonwealth Bank of Australia	3	AA-		20,000,000	732 days	Rarely					New counterparty
Westpac Banking Corporation	3	AA-		20,000,000	732 days	Rarely					New counterparty
Bank of Montreal	3	AA-		20,000,000	732 days	Rarely					
Bank Of Nova Scotia	3	AA-		20,000,000	732 days	Sometimes	0.53%	0.75%	1.00%		
Canadian Imperial Bank of Commerce	3	AA-		20,000,000	732 days	Rarely					
Royal Bank of Canada	3	AA		20,000,000	732 days	Rarely					
Toronto-Dominion Bank	3	AA		20,000,000	732 days	Rarely					
Nordia Bank AB	3	AA-		20,000,000	732 days	Rarely					
DBS Bank	3	AA		20,000,000	732 days	Often				120,000	
Overseas Chinese Banking Corp	3	AA		20,000,000	732 days	Often				120,000	
United Overseas Bank	3	AA		20,000,000	732 days	Often				120,000	
Rabobank Nederland NV	3	AA		20,000,000	732 days	Rarely					Reinstated following revised guidance from CIPFA
KfW Bankengruppe	3	AAA		20,000,000	732 days	Rarely					New counterparty
Bank Nederlandse Gemeenten	3	AAA		20,000,000	732 days	Rarely					New counterparty
Inter-American Development Bank	3	AAA		20,000,000	732 days	Rarely					New counterparty
IBRD (World Bank)	3	AAA		20,000,000	732 days	Rarely					New counterparty
Global Treasury Funds Plc	3	AAA	Money Market Fund	20,000,000	Instant Access	Yes	0.75%	n/a	n/a	30,000	
Short Term Investment Company (Global Series) plc	3	AAA	Money Market Fund	20,000,000	Instant Access	Yes				30,000	
Goldman Sachs Sterling Liquid Reserve	3	AAA	Money Market Fund	20,000,000	Instant Access	Yes				30,000	
Scottish Widows Investment Partnership Global Liquidity Sterling Fund	3	AAA	Money Market Fund	20,000,000	Instant Access	Yes				30,000	
BNY Mellon Sterling Liquidity Fund	3	AAA	Money Market Fund	20,000,000	Instant Access	Yes				30,000	
Citibank	3	AAA	Money Market Fund	20,000,000	Instant Access	Yes				30,000	
Standard Life Sterling Liquidity Fund	3	AAA	Money Market Fund	20,000,000	Instant Access	Yes				30,000	
Barclays Bank	4	A+		15,000,000	366 days	Yes	0.98%	1.35%	1.89%	208,600	Reinstated following revised guidance from CIPFA
Standard Chartered Bank	4	A+		15,000,000	366 days	Rarely					Reinstated following revised guidance from CIPFA
ING Bank INV	4	A+		15,000,000	366 days	Rarely					Reinstated following revised guidance from CIPFA
Skandinaviska Enskilda Banken (SEB)	4	A+		15,000,000	366 days	Rarely					New Counter party
DNB Bank	4	A+		15,000,000	366 days	Rarely					
Deutsche Bank	4	A+		15,000,000	366 days	Rarely					
Landesbank Hessen-Thuringen	4	A+		15,000,000	366 days	Rarely					New Counter party
Credit Suisse	4	A+		15,000,000	366 days	Rarely					Reinstated following revised guidance from CIPFA
UBS AG	4	A+		15,000,000	366 days	Rarely					Reinstated following revised guidance from CIPFA
DZ Bank AG	4	AA-	S&P S/Term ratings A1	15,000,000	366 days	Rarely					New Counter party
National Bank of Canada	4	AA-	S/Term ratings F1 / A1	15,000,000	366 days	Rarely					
Royal Bank of Scotland plc	5	A		10,000,000	366 days	Yes	0.97%	1.35%	1.86%	146,000	Reinstated in new category
Nationwide Building Society	5	A		10,000,000	366 days	Often				146,000	Reinstated in new category
Swedbank AB	5	A		10,000,000	366 days	Rarely					New Counter party
Danske Bank	5	A-		10,000,000	366 days	Rarely					Reinstated in new category
Clydesdale Bank plc	5	A-		10,000,000	366 days	Often				146,000	Reinstated in new category
Lloyds TSB	6	A	Bank Financial Strength Rating C- on negative watch	6,000,000	366 days	Yes				89,600	Reinstated in new category
Yorkshire Building Society	6	BBB+		6,000,000	366 days	Often				89,600	New counterparty
Coventry Building Society	6	A-	Moody's S/Term Rating P2	6,000,000	366 days	Often				89,600	New counterparty
Leeds Building Society	6	A-	S/Term ratings F2 / P2	6,000,000	366 days	Yes	1.03%	1.36%	1.68%	89,600	New counterparty
Co-operative Bank plc	7	BBB+	Fitch S/Term Rating F2 Negative Watch	5,000,000	Overnight / Instant Access	Yes	1.53%	1.75%	2.44%		
Total										1,675,000	

Notes

* The long term credit ratings shown are adjusted to take account of possible future actions resulting from negative watches & outlooks. All negative watches & outlooks are assumed to result in a one notch downgrade.

In calculating possible additional income over & above the rate that can be earned on UK Treasury Bills, ie. the risk free rate, it is assumed that investments will be placed for the longest possible duration up to one year.