

## INSTITUTIONS MEETING INVESTMENT CRITERIA

Category	Counter Party	Average Long Term Credit Rating *	Comments	Investment Limit £	Maximum Term
1	United Kingdom Government including investments explicitly guaranteed by the UK Government	AA+		Unlimited	6 years
2	All local authorities in England, Scotland & wales	n/a		30,000,000	6 years
3	Registered Social Landlords (RSLs)	AA-		30,000,000	10 years
4	Australia & New Zealand Banking Group	AA-		26,000,000	6 years
4	National Australia Bank	AA-		26,000,000	6 years
4	Westpac Banking Corporation	AA-		26,000,000	6 years
4	Royal Bank of Canada	AA	Upgraded from category 6	26,000,000	6 years
4	Toronto Dominion Bank	AA		26,000,000	6 years
4	DZ Bank AG	AA		26,000,000	6 years
4	Landwirtschaftliche Rentenbank	AAA		26,000,000	6 years
4	NRW Bank	AA+		26,000,000	6 years
4	OP Corporate Bank Plc	AA-		26,000,000	6 years
4	Bank Nederlanden Gemeeten	AAA-		26,000,000	6 years
4	Nederlandse Waterschapsbank NV	AAA		26,000,000	6 years
4	Cooperative Rabobank UA	AA-		26,000,000	6 years
4	DBS Bank	AA		26,000,000	6 years
4	Overseas Chinese Banking Corp	AA		26,000,000	6 years
4	United Overseas Bank	AA		26,000,000	6 years
4	Nordia Bank AB	AA-		26,000,000	6 years
4	Skandinaviska Enskilda Banken (SEB)	AA-		26,000,000	6 years
4	Svenska Handelsbanken	AA		26,000,000	6 years
4	Swedbank AB	AA-		26,000,000	6 years
4	HSBC Bank plc / HSBC UK Bank Plc	AA-		26,000,000	6 years
4	Bank of New York Mellon	AA		26,000,000	6 years
4	Morgan Stanley	AA-		26,000,000	6 years
4	First Abu Dhabi Bank PJSC	AA-	New counter party	26,000,000	6 years
4	Nordic Investment Bank	AAA		26,000,000	6 years
4	Inter-American Development Bank	AAA		26,000,000	6 years
4	IBRD (World Bank)	AAA		26,000,000	6 years
4	Council of Europe Development Bank	AA+		26,000,000	6 years
4	European Bank for Reconstruction & Development	AAA		26,000,000	6 years
4	European Investment Bank	AA+		26,000,000	6 years

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4	Global Treasury Funds Plc	AAA	Money Market Fund	26,000,000	Instant Access
4	Morgan Stanley Funds Plc	AAA	Money Market Fund	26,000,000	Instant Access
4	Short Term Investment Company (Global Series) Plc	AAA	Money Market Fund	26,000,000	Instant Access
4	Goldman Sachs Sterling Liquidity Reserve	AAA	Money Market Fund	26,000,000	Instant Access
4	Scottish Widows Investment Partnership Global Liquidity Sterling Fund	AAA	Money Market Fund	26,000,000	Instant Access
4	BNY Mellon Sterling Liquidity Fund	AAA	Money Market Fund	26,000,000	Instant Access
4	Deutsche Global Liquidity Series Plc	AAA	Money Market Fund	26,000,000	Instant Access
4	Morgan Stanley Funds Plc	AAA	Money Market Fund	26,000,000	Instant Access
4	Aberdeen Investment Cash OEIC Plc	AAA	Money Market Fund	26,000,000	Instant Access
4	Insight Investment	AAA	Money Market Fund	26,000,000	Instant Access
4	Federated Investors (UK) LLP	AAA	Money Market Fund	26,000,000	Instant Access
4	Royal London Asset Management	AAA	Money Market Fund	26,000,000	Instant Access
4	Standard Life Sterling Liquidity Fund	AAA	Money Market Fund	26,000,000	Instant Access
5	Registered Social Landlords (RSLs)	A-		20,000,000	10 years

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6	Standard Chartered Bank	A+		20,000,000	6 years
6	Santander UK Plc	A+		20,000,000	6 years
6	Close Brothers Ltd	A+		20,000,000	6 years
6	Commonwealth Bank of Australia	A+	Downgraded from category 4	20,000,000	6 years
6	Bank of Montreal	AA-	Short term rating not A-1+	20,000,000	6 years
6	Bank of Nova Scotia	AA-	Short term rating not A-1+	20,000,000	6 years
6	Canadian Imperial Bank of Commerce	AA-	Short term rating not A-1+	20,000,000	6 years
6	National Bank of Canada	A+	Upgraded from category 7	20,000,000	6 years
6	Nationwide Building Society	A	Downgraded from category 4	20,000,000	6 years
6	BNP Paribas (including BNP Paribas Issuance BV)	A+		20,000,000	6 years
6	Credit Agricole (Credit Agricole CIB Financial Solutions)	A+		20,000,000	6 years
6	Credit Industriel et Commercial	A+		20,000,000	6 years
6	Landesbank Hessen - Thuringen	A+		20,000,000	6 years
6	ING Bank NV	A+		20,000,000	6 years
6	ABN Amro Bank NV	A+		20,000,000	6 years
6	Qatar National Bank	A+	New counter party	20,000,000	6 years
6	Citibank (including Citigroup Global Markets Funding Luxembourg SCA)	A+		20,000,000	6 years
6	UBS AG	AA-	Short term rating not A-1+	20,000,000	6 years
6	Bank of America NA	AA-	Short term rating not A-1+	20,000,000	6 years
6	JP Morgan Chase (including JP Morgan Structured Products BV)	AA	Short term rating not A-1+	20,000,000	6 years
6	Wells Fargo Bank NA	AA-	Short term rating not A-1+	20,000,000	6 years
6	Coventry Building Society	A		20,000,000	6 years
6	Standard Life Investments	AAA	Short Duration Cash Fund	20,000,000	3 working days notice
6	Aberdeen Investment Cash OEIC Plc	AAA	Cash Investment Fund	20,000,000	3 working days notice
6	Insight Investment	AAA	Liquidity Plus Fund	20,000,000	4 working days notice
6	Federated Investors (UK) LLP	AAA	Cash Plus Fund	20,000,000	2 working days notice
6	Aviva Investors Sterling Strategic Liquidity Fund	AAA	Cash Plus Fund	20,000,000	1 working days notice
6	Royal London Asset Management	AA	Cash Plus Fund	20,000,000	2 working days notice

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7	Goldman Sachs (including Goldman Sachs International Bank, and Goldman, Sachs & Co. Wertpapier GmbH)	A	Downgraded from category 6	15,000,000	6 years
7	Lloyds Bank plc / Lloyds Bank Corporate Markets Plc	A	Downgraded from category 6	15,000,000	6 years
7	National Westminster Bank Plc	A	New counter party	15,000,000	6 years
7	Macquarie Bank	A		15,000,000	6 years
7	Sumitomo Mitsui Banking Corporation Europe Ltd	A		15,000,000	6 years
7	Societe Generale	A		15,000,000	6 years
7	Landesbank Baden Wurtemberg	A		15,000,000	6 years
7	Credit Suisse	A		15,000,000	6 years
7	Barclays Bank Plc / Barclays Bank UK	A		15,000,000	6 years
7	Bayern LB	A	Upgraded from category 8	15,000,000	6 years
8	Danske Bank	A-	Downgraded from category 7	10,000,000	6 years
9	Pooled Investment Vehicles	Unrated	New counter parties	50,000,000	Instant access subject to investments being sold
10	Subsidiary companies of the City Council	Unrated	Investment limit increased from £20,000,000	30,000,000	Unlimited
11	Leeds Building Society	A-	Short term rating P2	10,000,000	2 years
11	Yorkshire Building Society	A-	Short term rating P2	10,000,000	2 years
11	Principality Building Society	BBB+	New counter party	10,000,000	2 years
11	Skipton Building Society	A-	Short term rating P2	10,000,000	2 years
12	Corporate Bonds	BBB+		7,000,000	365 days
13	Corporate Bond Funds	BBB (average rating)		8,000,000	Instant access subject to underlying bonds being sold

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14	Newcastle Building Society	Unrated	Upgraded from category 14	6,000,000	2 years
14	Progressive Building Society	Unrated		6,000,000	2 years
14	Leek United Building Society	Unrated		5,200,000	2 years
14	Ipswich	Unrated		3,200,000	2 years
14	Marsden Building Society	Unrated	Upgraded from category 14	2,400,000	2 years
14	Melton Mowbray Building Society	Unrated	Upgraded from category 14	2,300,000	2 years
14	Market Harborough	Unrated		2,100,000	2 years
14	Scottish Building Society	Unrated		2,100,000	2 years
14	Hanley Economic Building Society	Unrated		2,000,000	2 years
14	Dudley Building Society	Unrated		2,000,000	2 years
14	Tipton & Coseley Building Society	Unrated		1,800,000	2 years
15	Cumberland Building Society	Unrated		6,000,000	365 days
15	The Family Building Society	Unrated	Formerly National Counties	6,000,000	365 days
15	Saffron Building Society	Unrated	Downgraded from category 13	5,100,000	365 days
15	Newbury Building Society	Unrated		5,000,000	365 days
15	Furness Building Society	Unrated		4,500,000	365 days
15	Hinkley and Rugby Building Society	Unrated		3,700,000	365 days
15	Darlington Building Society	Unrated	Downgraded from category 13	3,000,000	365 days
16	Hampshire Community Bnk	Unrated		10,000,000	10 years

## Notes

There are a large number of corporate bonds, registered social landlords (RSLs) and universities and as a result they have not been individually included in the tables above.

\* The long term credit ratings shown are adjusted to take account of possible future actions resulting from negative watches & outlooks.