

APPENDIX C

A. LIST OF APPROVED COUNTERPARTIES FOR LENDING

Set out below are the details of institutions in whom the Council's funds may be invested. The limit on investment with any one counterparty is not more than £1million (excluding managed funds and the Debt Management Office which is unlimited). ****The time limit of funds not meeting the basic security requirements under specified investments (previously known as 'Eligible Institutions') BE LESS THAN ONE MONTH TO MATURITY**.**

	← FITCH RATINGS →					← MOODY'S RATINGS →				← S & P RATINGS →		
	S-Term	L-Term	Indiv.	Support	Outlook	S-Term	L-Term	Fin.Stgth	Outlook	S-Term	L-Term	Outlook
UK BANKS												
United Kingdom	F1+	AAA			STA		Aaa		STA	A-1+	AAA	STA
**Santander UK plc	F1+	AA-	B	1 **	STA	P-1	Aa3	C-	NEG	A-1+	AA	NEG
HSBC Bank plc	F1+	AA	B	1	STA	P-1	Aa2	C+	NEG	A-1+	AA	STA
LLOYDS BANKING GROUP												
1.**Bank of Scotland plc	F1+	AA-	C	1**	STA	P-1	Aa3	D+	STA	A-1	A+	STA
2.**Lloyds TSB Bank	F1+	AA-	C	1**	STA	P-1	Aa3	C-	STA	A-1	A+	STA
Clydesdale Bank	F1+	AA-	C	1	STA	P-1	A1	C-	NEG	A-1	A+	NEG
Royal Bank of Scotland	F1+	AA-	C/D	1	STA	P-1	Aa3	C-	STA	A-1	A+	STA
SUMITOMO MITSUI CORP'N GROUP												
1.Barclays Bank	F1+	AA-	B	1	STA	P-1	Aa3	C	STA	A-1+	AA-	NEG
2.**Close Brothers	F1	A	B/C	5**	STA	P-1	A2	C+	NEG			
3.Sumitomo Mitsui Bkg Corp'n Europe Ltd	F1	A	C	1	STA	P-1	Aa2	C	STA	A-1	A+	STA
4.Credit Suisse First Boston International	F1+	AA-		1		P-1	Aa1		NEG	A-1	A+	STA
UK BUILDING SOCIETIES												
United Kingdom	F1+	AAA			STA		Aaa		STA	A-1+	AAA	STA
Nationwide Building Society	F1+	AA-	B	1	NEG	P-1	Aa3	C-	STA	A-1	A+	NEG
Leeds Building Society	F1	A	B/C	5	STA	P-1	A2	C+	STA			

** Building Societies not meeting the basic security requirement under specified investments (previously Eligible Institutions)** -This indicates the highest Fitch rating which WILL OVERRIDE the Financial Strength/Individual Indicator for these banks.

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OVERSEAS BANKS

Australia	F1+	AA+			STA		Aaa		STA	A-1+	AAA	STA
NATIONAL AUSTRALIA BANK GROUP												
1. National Australia Bank	F1+	AA	B	1	STA	P-1	Aa1	B	NEG	A-1+	AA	STA
2. Australia & New Zealand Banking Gr'p	F1+	AA-	B	1	POS	P-1	Aa1	B	NEG	A-1+	AA	STA
3. Commonwealth Bank of Australia	F1+	AA	A/B	1	STA	P-1	Aa1	B	NEG	A-1+	AA	STA
4. Westpac Banking Corporation	F1+	AA	A/B	1	STA	P-1	Aa1	B	NEG	A-1+	AA	STA
Canada	F1+	AAA			STA		Aaa		STA	A-1+	AAA	STA
CANADIAN IMP BANK OF CMM'C												
1. Canadian Imperial Bank of Commerce	F1+	AA-	B	1	STA	P-1	Aa2	B-	NEG	A-1	A+	STA
2. Bank of Montreal	F1+	AA-	B	1	STA	P-1	Aa2(N)	B-(N)	STA	A-1	A+	STA
3. Bank of Nova Scotia	F1+	AA-	B	1	STA	P-1	Aa1	B	STA	A-1+	AA-	STA
4. National Bank of Canada	F1	A+	B	2	STA	P-1	Aa2	B-	STA	A-1	A	STA
5. Royal Bank of Canada	F1+	AA	A/B	1	STA	P-1	Aa1	B	STA	A-1+	AA-	POS
6. Toronto Dominion Bank	F1+	AA-	B	1	STA	P-1	Aaa	B+	NEG	A-1+	AA-	POS
Denmark	F1+	AAA			STA		Aaa		STA	A-1+	AAA	STA
Danske Bank	F1	A+	B/C	1	STA	P-1	Aa3	C	STA	A-1	A	NEG
Finland	F1+	AAA			STA		Aaa		STA	A-1+	AAA	STA
Nordea Bank Finland	F1+	AA-	B	1	STA	P-1	Aa2	B-	STA	A-1+	AA-	STA
France	F1+	AAA			STA		Aaa		STA	A-1+	AAA	STA
BNP PARIBAS GROUP												
BNP Paribas	F1+	AA-	B	1	STA	P-1	Aa2	B-	STA	A-1+	AA	NEG
CREDIT AGRICOLE GROUP												
Credit Agricole	F1+	AA-	B	1	STA	P-1	Aa1	C+	STA	A-1+	AA-	NEG
Societe Generale (SG)	F1+	A+	B/C	1	STA	P-1	Aa2	C+	NEG	A-1	A+	STA
Credit Lyonnais	F1+	AA-	B/C	1	STA	P-1	Aa1	C+	STA	A-1+	AA-	NEG

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OVERSEAS BANKS - Continued												
Germany	F1+	AAA			STA		Aaa		STA	A-1+	AAA	STA
Deutsche Bank AG	F1+	AA-	B/C	1	NEG	P-1	Aa3	C+	STA	A-1	A+	STA
Netherlands	F1+	AAA			STA		Aaa		STA	A-1+	AAA	STA
ING BANK GROUP												
1. Internationale Nederlanden Bank/ING Bank	F1+	A+	C	1	STA	P-1	Aa3	C+	STA	A-1	A+	STA
2. Rabobank	F1+	AA+	A/B	1	STA	P-1	Aaa	B+	NEG	A-1+	AAA	NEG
Singapore	F1+	AAA			STA		Aaa		STA	A-1+	AAA	STA
United Overseas Bank	F1+	AA-	B	1	STA	P-1	Aa1	B	STA	A-1	A	STA
Development Bank of Singapore	F1+	AA-	B	1	STA	P-1	Aa1	B	STA	A-1+	AA-	STA
OVERSEA CHINESE BANKING CORP	F1+	AA-	B	1	STA	P-1	Aa1	B	STA			

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OVERSEAS BANKS - Continued	S-Term	L-Term	Indiv	Support	Outlook	S-Term	L-Term	Fin.Stgth	Outlook	S-Term	L-Term	Outlook
Sweden	F1+	AAA			STA		Aaa		STA	A-1+	AAA	STA
Svenska Handelsbanken	F1+	AA-	B	1	STA	P-1	Aa2	C+	STA	A-1+	AA-	STA
Switzerland	F1+	AAA			STA		Aaa		STA	A-1+	AAA	STA
Credit Suisse First Boston	F1+	AA-			STA	P-1	Aa3			A-1	A+	STA
UBS AG	F1+	A+	C	1	STA	P-1	Aa3(N)	C(N)	NEG	A-1	A+	STA
United States	F1+	AAA			STA		Aaa		STA	A-1+	AAA	STA
Bank of New York	F1+	AA-	A/B	1(N)	STA	P-1	Aaa	B+	STA	A-1+	AA	STA
JP Morgan Chase Bank	F1+	AA-	B	1(N)	STA	P-1	Aa1	B	NEG	A-1+	AA-	NEG
State Street Bank & Trust Company	F1+	A+	B	1(N)	STA	P-1	Aa2	B	NEG	A-1+	AA-	NEG
Others												
United Kingdom	F1+	AAA			STA		Aaa		STA	A-1+	AAA	STA
DMO- <u>unlimited sum</u>												
Local Authorities- £1m limit												

Money Market Funds-**£1m limit**

KEY TO ABOVE												
Highest Rating	F1+	AAA	A	1	POS	P-1	Aaa	A	POS	A-1+	AAA	POS
Lowest Rating	F1	A-	C	3	NEG	P-1	A3	C	NEG	A-1	A-	NEG