

PLYMOUTH CITY COUNCIL- PROPOSED COUNTERPARTIES FOR NEW INVESTMENTS (EFFECTIVE 1ST APRIL 2012)

MAX LENGTH		Up to 12 months							2 Years		
MAX AMOUNT		Unlimited	£30M**				£5M^^			£5m	
Investment Criteria	Country	UK Government	Minimum rating (Rating required for all 3 agencies)			Minimum rating (Rating required for all 3 agencies)			Local Authorities		
			Long Term	Fitch	Moody's	S&P	Long Term	Fitch	Moody's	S&P	
			Short Term	A-	A2	A-	Short Term	A-	A2	A-	
				F1	P-1	A-1		F1	P-1	A-1	
UK Banks	UK		Barclays Bank Plc HSBC Bank Plc Lloyds Banking Group Royal Bank of Scotland Group Santander UK PLC (Banco Santander Group) Standard Chartered Bank								
UK Building Societies	UK		Nationwide Building Society								
Central Government	UK	UK Government Debt Management Office (DMO) - DMADF Treasury Bills (T-Bills)									
Local Authorities	UK									Unitary Councils County Councils Metropolitan Councils London Borough Councils	
Foreign Banks	Australia						Australia and NZ Banking Group Commonwealth Bank of Australia National Australia Bank Ltd Westpac Banking Corp				
	Canada						Bank of Montreal Bank of Nova Scotia Canadian Imperial Bank of Commerce Royal Bank of Canada Toronto-Dominion Bank				
	Finland						Nordea Bank Finland				
	France						BNP Paribas Credit Agricole CIB (Credit Agricole Group) Credit Agricole SA (Credit Agricole Group) Societe Generale				
	Germany						Deutsche Bank AG				
	Netherlands						ING Bank NV Rabobank Bank Nederlandse Gemeeten				
	Sweden						Svenska Handelsbanken				
	Switzerland						Credit Suisse				
	USA						JP Morgan				
	Money Market Funds	UK/Ireland/ Luxembourg									
Bonds Issues by Multilateral Development banks	Various		**£30m total limit for Bank/group to include money market call accounts deposits with: Lloyds TSB Bank of Scotland Royal Bank of Scotland Group to include deposits with: RBS NatWest			Limit of 10% of total investments in any non UK country ^^Total Deposit limit in all periods with a non-UK bank/group £5m					

Approved by Adam Broome, Director for Corporate Support