

CHELTENHAM BOROUGH COUNCIL - COUNTERPARTY LIST as at 9th January 2017

Country /Domicile	Counterparty	Max CP Limit £m	Max Group Limit £m	Max Duration	Fitch Long-Term Rating
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UK Financial Institutions:

UK	Abbey National Treasury Services plc	7.0	-	6 months	A
UK	Barclays Bank Plc	7.0	-	6 months	A
UK	Close Brothers Ltd	7.0	-	6 months	A
UK	Goldman Sachs International Bank	7.0	-	6 months	A
UK	HSBC Bank Plc	7.0	-	12 months	AA-
UK	Santander	7.0	-	6 months	A
UK	Standard Chartered Bank	7.0	-	3 months	A+
UK	Sumitomo Mitsui Banking Corporation Europe Ltd	7.0	-	6 months	A
UK	UBS Ltd	7.0	-	6 months	A+
UK	Nationwide Building Society	7.0	-	6 months	A
UK	Coventry Building Society	7.0	-	6 months	A
UK	Leeds Building Society	7.0	-	6 months	A-
UK	Skipton Building society	7.0	-	3 months	A-
UK	Yorkshire Building Society	7.0	-	3 months	A-
UK	Bank of Scotland (Lloyds Banking Group)	7.0	9.0	6 months	A+
UK	Lloyds Bank (Lloyds Banking Group)	7.0	9.0	6 months	A+
UK	Nat West Bank (RBS Group)	7.0	9.0	12 months	BBB+
UK	Royal Bank of Scotland (RBS Group)	7.0	9.0	12 months	BBB+

New

Part Nationalised

Part Nationalised

All the above banks are UK based and are authorised by the FSA

Others:

UK	Local Authorities	7.0	-	Non-Specified	-
	Money Market Funds (MMFs)	10% total Investment in any fund	-	1 year	-

Policy Investments:

UK	Cheltenham Festivals Ltd	0.1		12 months	-
UK	The Gloucestershire Everyman Theatre	0.1		12 months	-
UK	Cheltenham Trust	0.1		12 months	-
UK	Ubico Ltd	0.5		12 months	-
UK	Cheltenham Borough Homes	10.00		Non-Specified	-
UK	Maybe* - Buying APP- Equity Shares	0.025		Non-Specified	-
UK	Gloucestershire Airport Ltd - including outstanding loan for Runway Safety project - split 50/50 between CBC & Glos City Council	1.00		6 Years	-

Sovereign rating AA- minimum

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Non-UK Financial Institutions:

Australia	Australia & New Zealand Banking Group Ltd	2.0	2.0	12 months	AA-
Australia	Commonwealth Bank of Australia	2.0	2.0	12 months	AA-
Australia	National Australia Banks Ltd	2.0	2.0	12 months	AA-
Australia	Westpac Banking Corporation	2.0	2.0	12 months	AA-
Canada	Bank of Montreal	2.0	2.0	12 months	AA-
Canada	Bank of Nova Scotia	2.0	2.0	12 months	AA-
Canada	Canadian Imperial Bank of Commerce	2.0	2.0	12 months	AA-
Canada	Royal Bank of Canada	2.0	2.0	12 months	AA-
Canada	Toronto Dominion Bank	2.0	2.0	12 months	AA-
Finland	Nordea Bank Finland plc	2.0	2.0	12 months	AA-
Finland	OP Corporate Bank plc	2.0	2.0	12 months	AA-
Germany	DZ Bank AG (Deutsche Zentral-Genossenschaftsbank)	2.0	2.0	12 months	AA-
Germany	Landwirtschaftliche Rentenbank	2.0	2.0	2 years	AAA
Germany	NRW.BANK	2.0	2.0	2 years	AAA
Netherlands	Bank Nederlandse Gemeenten	2.0	2.0	2 years	AA+
Netherlands	Coöperatieve Rabobank U.A.	2.0	2.0	12 months	AA-
Netherlands	Nederlandse Waterschapsbank N.V	2.0	2.0	2 years	AAA
Singapore	DBS Bank Ltd	2.0	2.0	12 months	AA-
Singapore	Oversea Chinese Banking Corporation	2.0	2.0	12 months	AA-
Singapore	United Oversea Bank Ltd	2.0	2.0	12 months	AA-
Sweden	Nordea Bank AB	2.0	2.0	12 months	AA-
Sweden	Skandinaviska Enskilda Banken AB	2.0	2.0	12 months	AA-
Sweden	Swedbank AB	2.0	2.0	12 months	AA-
Sweden	Svenska Handelsbanken AB	2.0	2.0	12 months	AA
USA	Bank of New York Mellon, The	2.0	2.0	2 years	AA
USA	JP Morgan Chase Bank NA	2.0	2.0	12 months	AA-
USA	Wells Fargo Bank NA	2.0	2.0	12 months	AA

Not Fitch Rated but Moody's & S&P

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Minimum Credit rating of AA- for Non-UK bank.

Limit of 40% of investment portfolio with non-uk banks.