

Appendix 3 – Changes to Approved Counterparty Limits from Original 2023/24 Treasury Management Strategy

| Counterparty | Minimum Credit Rating* | Financial Limit per institution | Maximum maturity period | Change |
|--------------------------------------------------------|------------------------------------------------------------|---------------------------------|-------------------------|-------------------------------------------------------------|
| Specified investments | | | | |
| UK Government – Debt Management Office | N/A | Unlimited | Up to 1 year | Limit changed from £5m to unlimited |
| Local authorities | N/A | £10m | Up to 1 year | Limit increased from £5m to £10m |
| National Westminster Bank plc (the Council's bankers) | A | £40m | Overnight deposits | Unchanged |
| Fixed-term deposits with banks and building societies | A+ | £10m | Up to 1 year | Limit increased from £5m to £10m |
| Overnight deposits with banks and building societies** | A+ | £40m | Overnight deposits | Unchanged |
| Other Funds – CCLA Diversified Fund | N/A | N/A | N/A | Asset has been sold |
| Non-specified investments | No new investments (will not exceed current £279m balance) | | | Limit reduced from £1,047m to reflect Asset Divestment Plan |

* Minimum credit rating refers to at least 2 ratings from Fitch, Moodys and Standard and Poors' rating services

** Building societies will also be considered if they have at least £5 billion in assets