

**LIST OF APPROVED ORGANISATIONS FOR INVESTMENTS**

**Investment Guidelines**

<b><u>Institution</u></b>	<b><u>Credit Rating Short Term (Fitch Moody's S&amp;P)</u></b>	<b><u>Credit Rating Long Term (Fitch Moody's S&amp;P)</u></b>	<b><u>CDCM Maximum Investment Investment £M</u></b>	<b><u>Internally Managed Maximum Investment £M</u></b>	<b><u>Aggregated Maximum Investment per Institution £M</u></b>
The Co-operative Bank Plc	F1+, F1 or F2 P1 or P2 AAA, AA, or A	AAA to BBB* Aaa to Baa2* AAA to BBB*	3	1.5	4.5
UK Clearing Banks (Lloyds/Bank of Scotland)	F1+, F1 or F2 P1 or P2 AAA, AA, or A	AAA to BBB* Aaa to Baa2* AAA to BBB*	5 (5)	1.5 (1.5)	5.0 (6.5)
UK Building Societies (The Top 10 & £1bn Assets)	F1+, F1 or F2 P1 or P2 AAA, AA, or A	AAA to BBB* Aaa to Baa2* AAA to BBB*	3	1.5	4.5
UK Building Societies (from Top 11 downwards & £1bn Assets)	F1+, F1 or F2 P1 or P2 AAA, AA, or A	AAA to BBB* Aaa to Baa2* AAA to BBB*	3	1	4.0
UK Clearing Bank Subsidiaries	F1+, F1 or F2 P1 or P2 AAA, AA, or A	AAA to BBB* Aaa to Baa2* AAA to BBB*	3	1	4.0
Other UK Banks (with links to overseas banks)	F1+, F1 or F2 P1 or P2 AAA, AA, or A	AAA to BBB* Aaa to Baa2* AAA to BBB*	3	1	4.0
Overseas Banks	F1+, F1 or F2 P1 or P2 AAA, AA, or A	AAA to BBB* Aaa to Baa2* AAA to BBB*	3	0	3.0
Local Authorities	N/A	N/A	3	1.5	4.5
Debt Management Office	N/A	N/A	Unlimited	Unlimited	Unlimited

**\*BBB+ or BBB rated institutions used only following consultation between the Head of Resources and Performance and the Portfolio Holder Resources, Performance and Governance.**

