

Temporary Counterparty Listing (as at 19th January 2009)

UK CLEARING BANKS AND WHOLLY OWNED UK SUBSIDIARIES	Temporary Limit	Maximum Term	L/Term	S/Term	Individual*	Support
DMO	Unlimited		AAA			
BANK OF SCOTLAND PLC	£5m	6 Months	AA-	F1+	C	1
BARCLAYS BANK PLC	£20m	1 Year	AA	F1+	B	1
HSBC BANK PLC	£20m	1 Year	AA	F1+	A/B	1
LLOYDS TSB BANK PLC	£20m	6 Months	AA-	F1+	B	1
ROYAL BANK OF SCOTLAND	£5m	6 Months	AA-	F1+	E	1
NATIONAL WESTMINSTER BANK PLC	£5m	6 Months	AA-	F1+	E	1
NATIONWIDE BS	£10m	6 Months	AA-	F1+	B	1

Also continue using existing call accounts to manage day to day liquidity (Abbey National, Bank of Ireland, NatWest & Clydesdale)

FOREIGN BANKS

AUSTRALIA	Temporary Limit	Maximum Term	L/Term	S/Term	Individual*	Support
AUSTRALIA & NEW ZEALAND BANKING GROUP	£10M	6 Months	AA-	F1+	B	2
COMMONWEALTH BANK OF AUSTRALIA	£10M	1 Year	AA	F1+	A/B	2
NATIONAL AUSTRALIA BANK	£10M	1 Year	AA	F1+	A/B	2
WESTPAC BANKING CORPORATION	£10M	6 Months	AA-	F1+	B	2
CANADA						
BANK OF MONTREAL	£10M	6 Months	AA-	F1+	B	1
BANK OF NOVA SCOTIA	£10M	6 Months	AA-	F1+	B	1
CANADIAN IMPERIAL BANK OF COMMERCE	£10M	6 Months	AA-	F1+	B	1
ROYAL BANK OF CANADA	£10M	1 Year	AA	F1+	A/B	1
TORONTO-DOMINION BANK	£10M	6 Months	AA-	F1+	B	1
FRANCE						
BNP PARIBAS	£10M	1 Year	AA	F1+	A/B	1
CREDIT AGRICOLE S.A.	£10M	6 Months	AA-	F1+	B	1
GERMANY						
DEUTSCHE BANK AG	£10M	6 Months	AA-	F1+	B	1
UNITED STATES						
BANK OF AMERICA NA	£10M	6 Months	AA-	F1+	B	1
CITIBANK NA	£10M	6 Months	AA-	F1+	B	1
JP MORGAN CHASE BANK	£10M	6 Months	AA-	F1+	B	1

Proposed additions from 1st April 2009

HONG KONG						
OVERSEA-CHINESE BANKING CORP	£10M	6 Months	AA-	F1+	B	2
UNITED OVERSEAS BANK	£10M	6 Months	AA-	F1+	B	2
SINGAPORE						
DEVELOPMENT BANK OF SINGAPORE	£10M	6 Months	AA-	F1+	B	2
SPAIN						
BANCO SANTANDER	£10M	1 Year	AA	F1+	A/B	1
BANCO POPULAR ESPANOL	£10M	1 Year	AA	F1+	A	2
SWEDEN						
SVENSKA HANDELSBANKEN	£10M	6 Months	AA-	F1+	B	1
UAE						
NATIONAL BANK OF ABU DHABI	£5M	6 Months	AA-	F1+	B/C	1

Temporary Credit Rating Matrix - UK Banks from 1st April 2009

Temporary Limit	Maximum Term	Long Term	Short Term	Individual*	Support
£3M	3 months	A	F1	C	3
£10M	6 Months	A+	F1	C	3
£20M	6 Months	AA-	F1+	B	3
£20M	1 Year	AA	F1+	B	2
£20M	2 Years	AA+	F1+	B	2
£20M	5 Years	AAA	F1+	B	1

* It is proposed that where a UK bank has majority Government ownership and/or has had significant capital injection, Officers should have discretion to not be constrained by banks' individual ratings. This is in line with the Council's treasury advisor's advice.