

APPROVED NON-SPECIFIED INVESTMENTS

A maximum of 75% will be held in aggregate in non-specified investments

<u>Investment</u>	<u>(A) Why use it.</u> <u>(B) Associated risks.</u>	<u>Share/</u> <u>Loan</u> <u>Capital</u>	<u>Repayable/</u> <u>Redeemable</u> <u>within 12</u> <u>months?</u>	<u>Minimum</u> <u>credit,</u> <u>individual</u> <u>and support</u> <u>ratings.</u>	<u>Capital</u> <u>Expend</u> <u>-iture</u>	<u>Circumstance</u> <u>of use</u>	<u>Max % of overall</u> <u>investments.</u> <u>(The aggregate of</u> <u>all classes must</u> <u>not at any time</u> <u>exceed 75%)</u>	<u>Maximum</u> <u>maturity of</u> <u>investment</u>
Term deposits with UK government and Local Authorities with maturities of more than one year.	(A) High security although LAs not credit rated. (B) Interest rate risk	No	No	Government backed.	No	In-house and external cash fund manager.	10%	2 years
Term deposits with banks and building societies with maturities of more than one year.	(A) High security. (B) Interest rate risk.	No	No	F1, Individual C, Support 1,2 or equivalent	No	In-house and external cash fund manager.	40% 30% 20%	Up to 2 years. 2 to 3 years. 3 to 5 years.
Certificates of Deposit banks and building societies with maturities of more than one year.	(A) (i) Although in theory tradable, are relatively illiquid. (B) (i) 'Market or interest rate risk': Yield subject to movement during life of CD, which could negatively impact on price of the CD.	No	Yes	AA- Individual C, Support 1,2 or equivalent	No	External cash fund managers only.	10%	3 years.