

Tonbridge and Malling Borough Council Internal Lending List

Checked against Capita Duration Matrix dated 29/05/15								
Minimum investment criteria is Capita Green (100 days) Duration Band (entry point broadly equates to Fitch A-, F1, unless UK nationalised / semi-nationalised).								
Counterparty	Sovereign	Sovereign Rating [1]	Fitch Long Term	Fitch Short Term	Exposure Limits			Capita Duration [2]
					Cash Flow	Core Fund	Combined	
Nordea Bank	Finland	AA+	AA-	F1+	£2.6m	£2.6m	£5.2m	12 months
Deutsche Bank	Germany	AAA	A	F1	£2.6m	£2.6m	£5.2m	100 days
ING Bank	Netherlands	AA+	A	F1	£2.6m	£2.6m	£5.2m	6 months
Svenska Handelsbanken AB	Sweden	AAA	AA-	F1+	£2.6m	£2.6m	£5.2m	12 months
Barclays Bank	UK	AA+	A	F1	£2.6m	£2.6m	£5.2m	6 months
HSBC Bank plc	UK	AA+	AA-	F1+	£2.6m	£2.6m	£5.2m	12 months
Santander UK plc	UK	AA+	A	F1	£2.6m	£2.6m	£5.2m	6 months
Standard Chartered Bank	UK	AA+	AA-	F1+	£2.6m	£2.6m	£5.2m	12 months
Nationwide Building Society	UK	AA+	A	F1	£2.6m	£2.6m	£5.2m	6 months
Bank of Scotland plc Group limit with BOS and Lloyds of £2.6m	UK	AA+	A+	F1	£2.6m	£2.6m	£5.2m	6 months
Lloyds Bank plc Group limit with BOS and Lloyds of £2.6m	UK	AA+	A+	F1	£2.6m	£2.6m	£5.2m	6 months
National Westminster Bank plc [3] Group limit with Nat West and RBS of £3.3m	UK	AA+	BBB+	F2	£3.3m	£3.3m	£6.6m	12 Months
The Royal Bank of Scotland plc [3] Group limit with Nat West and RBS of £3.3m	UK	AA+	BBB+	F2	£3.3m	£3.3m	£6.6m	12 Months
UK Debt Management Office inc Treasury Bills	UK	AA+	N/A	N/A	No limit	No limit	No limit	N/A
UK Treasury - Sovereign Bonds (Gilts)	UK	AA+	N/A	N/A	N/A	£6.7m	£6.7m	N/A
UK Local Authorities	UK	AA+	N/A	N/A	£2.6m	£2.6m	£5.2m	N/A

[1] Reflects the lowest of the three rating agencies views (Fitch, Moody's and Standard and Poor's). Strategy requires sovereigns to be rated at least AA-.

[2] All deposits overnight unless otherwise approved by the Director of Finance and Transformation AND Chief Financial Services Officer. If other than overnight duration must not exceed Capita's recommendation (Capita + 3 months for UK Entities up to a maximum of 12 months).

[3] UK nationalised / semi-nationalised.

Money Market Funds						
Minimum investment criteria one of AAA-mf, AAAmmf or AAAm.						
Fund Name	Moody	Fitch	S&P	Exposure Limit		
				Cash Flow	Core Fund	Combined
Blackrock	AAA-mf	-	AAAam	£2.6m	£2.6m	£5.2m
BNP Paribas	-	-	AAAam	£2.6m	£2.6m	£5.2m
Goldman Sachs	AAA-mf	AAAmmf	AAAam	£2.6m	£2.6m	£5.2m
Deutsche Fund	AAA-mf	-	AAAam	£2.6m	£2.6m	£5.2m
Standard Life (Ignis)	-	AAAmmf	AAAam	£2.6m	£2.6m	£5.2m
Morgan Stanley	AAA-mf	AAAmmf	AAAam	£2.6m	£2.6m	£5.2m
Prime Rate	AAA-mf	AAAmmf	AAAam	£2.6m	£2.6m	£5.2m
Insight	-	AAAmmf	AAAam	£1.3m	£1.3m	£2.6m

Enhanced Cash Funds						
Minimum investment criteria AAA.						
Fund Name	Moody	Fitch	S&P	Exposure Limit		
				Cash Flow	Core Fund	Combined
Insight Liquidity Plus	-	-	AAAf/S1	£1.3m	£1.3m	£2.6m

Approved by Director of
Finance & Transformation
1st June 2015

No Change