

Tonbridge and Malling Borough Council Lending List

Checked against Capita Duration Matrix dated 27/05/16

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	
Bank of Montreal	Canada	AAA	AA-	F1+	£3.0m	£3.0m	£6m	12 months
Toronto Dominion Bank	Canada	AAA	AA-	F1+	£3.0m	£3.0m	£6m	12 months
Deutsche Bank	Germany	AAA	A-	F1	£3.0m	£3.0m	£6m	n/c
Rabobank (Cooperatieve Rabobank U.A.)	Netherlands	AAA	AA-	F1+	£3.0m	£3.0m	£6m	12 months
ING Bank	Netherlands	AAA	A+	F1	£3.0m	£3.0m	£6m	6 months
Nordea Bank AB	Sweden	AAA	AA-	F1+	£3.0m	£3.0m	£6m	12 months
Svenska Handelsbanken AB	Sweden	AAA	AA	F1+	£3.0m	£3.0m	£6m	12 months
Bank of Scotland (Group limit with BOS and Lloyds of £3m - £6m)	UK	AA+	A+	F1	£3.0m	£3.0m	£6m	6 months
Barclays Bank	UK	AA+	A	F1	£3.0m	£3.0m	£6m	100 days
Goldman Sachs International Bank	UK	AA+	A	F1	£3.0m	£3.0m	£6m	6 months
HSBC Bank	UK	AA+	AA-	F1+	£3.0m	£3.0m	£6m	12 months
Lloyds Bank (Group limit with BOS and Lloyds of £3m - £6m)	UK	AA+	A+	F1	£3.0m	£3.0m	£6m	6 months
Santander UK	UK	AA+	A	F1	£3.0m	£3.0m	£6m	6 months
Standard Chartered Bank	UK	AA+	A+	F1	£3.0m	£3.0m	£6m	100 days
Coventry Building Society	UK	AA+	A	F1	£3.0m	£3.0m	£6m	6 months
Nationwide Building Society	UK	AA+	A	F1	£3.0m	£3.0m	£6m	6 months
National Westminster Bank [3] (Group limit with Nat West and RBS of £3.8m - £7.6m)	UK	AA+	BBB+	F2	£3.8m	£3.8m	£7.6m	12 Months
The Royal Bank of Scotland [3] (Group limit with Nat West and RBS of £3.8m - £7.6m)	UK	AA+	BBB+	F2	£3.8m	£3.8m	£7.6m	12 Months
UK Debt Management Office including 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	No limit	£7.5 / 15m	£7.5 / 15m	N/A
UK Local Authorities	UK	AA+	N/A	N/A	£3.0m	£3.0m	£6m	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-. Non-UK 20% sovereign limit equals combined limit quoted above (£5.6m).

[2] All deposits overnight unless otherwise approved in advance 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, AAmmf or AAAm

Fund Name	Moody	Fitch	S&P	Exposure Limit		
				Cash Flow	Core Fund	Combined
Blackrock	AAA-mf	-	AAAm	£3.0m	£3.0m	£6m
BNP Paribas	-	-	AAAm	£3.0m	£3.0m	£6m
Goldman Sachs	AAA-mf	AAmmf	AAAm	£3.0m	£3.0m	£6m
Deutsche Fund	AAA-mf	-	AAAm	£3.0m	£3.0m	£6m
Standard Life (Ignis)	-	AAmmf	AAAm	£3.0m	£3.0m	£6m
Morgan Stanley	AAA-mf	AAmmf	AAAm	£3.0m	£3.0m	£6m
Prime Rate	-	AAmmf	AAAm	£3.0m	£3.0m	£6m
Insight Liquidity Group limit for IL and ILP of £3m - £6m	-	AAmmf	AAAm	£3.0m	£3.0m	£6m

Enhanced Cash Funds

Minimum investment criteria AAA

Fund Name	Moody	Fitch	S&P	Exposure Limit		
				Cash Flow	Core Fund	Combined
Insight Liquidity Plus Group limit for IL and ILP of £3m - £6m	-	-	AAAf / S1	£1.5m	£1.5m	£3m

Approved by Chief Financial
Services Officer
31st May 2016