

Brighton & Hove City Council

Banks and Other Institutions
Annual Investment Strategy 2012/2013 REVISED
In-house Treasury Team

<u>Counterparty</u>	<u>Specified/ Non- specified¹</u>	<u>Short-term (*)</u>			<u>Long-term (*)</u>			<u>Max amount</u>	<u>Max period – fixed deposits</u>
		<u>F = Fitch</u>	<u>M = Moody's</u>	<u>SP = Standard & Poor's</u>	<u>F = Fitch</u>	<u>M = Moody's</u>	<u>SP = Standard & Poor's</u>		
Bank of Butterfield (UK) Ltd	Specified	F	M	SP	F	M	SP	£5m	6 mths
Bank of Scotland / Lloyds TSB Bank	Specified	F1	P-1	A-1	A	A2	A	£10m	1 year
Barclays Bank plc	Specified	F1	P-1	A-1	A	A2	A+	£5m	1 year
Close Brothers	Specified	F1	P-1		A	A2		£5m	6 mths
Clydesdale Bank	Specified	F1	P-1	A-2	A	A2	BBB+	£5m	6 mths
Co-operative Bank plc	Specified	F2	P-2		A-	A3		£10m	1 mth
Crown Agents Bank Ltd	Specified	F2			BBB+			£5m	6 mths
HSBC Bank plc	Specified	F1+	P-1	A-1	AA	Aa3	AA-	£10m	1 year
National Westminster Bank / Royal Bank of Scotland	Specified	F1	P-2	A-1	A	A3	A	£10m	1 year
NM Rothschild & Sons	Specified	F2			BBB+			£5m	6 mths
Northern Rock plc	Specified			A-2			BBB+	£5m	6 mths
Santander UK plc	Specified	F1	P-1	A-1	A	A2	A	£5m	6 mths
Schroders plc	Specified	F1		A-1	A+		A	£5m	6 mths
Standard Chartered Bank	Specified	F1+	P-1	A-1+	AA-	A1	AA-	£10m	1 year
<u>BUILDING SOCIETIES</u>									
<u>(+)</u>									
Coventry (3)	Specified	F1	P-2		A	A3		£5m	6 mths
Leeds (5)	Specified	F2	P-2		A-	A3		£5m	6 mths
Nationwide (1)	Specified	F1	P-1	A-1	A+	A2	A+	£5m	6 mths
Principality (7)	Specified	F2	NP		BBB+	Ba1		£5m	6 mths
Skipton (4)	Specified	F3	NP		BBB	Ba1		£5m	6 mths
West Bromwich (6)	Specified		NP			B2			
Yorkshire (2)	Specified	F2	P-2	A-2	BBB+	Baa2	A-	£5m	6 mths
<u>OTHER</u>									
Other Local Authorities	Specified							£5m	1 year
Debt Management Acc	Specified							£10m	6 mths
Deposit Facility	Specified							£10m	Liquid

(*) Ratings as advised by Sector June 2012

(+) UK Building Societies ranking based on Total Asset size – Source: Sector June 2012

¹ distinction is a requirement under the investment regulations