

Brighton & Hove City Council

Banks and Other Institutions
Annual Investment Strategy 2013/14
In-house Treasury Team

<u>Counterparty</u>	<u>Specified/ Non-specified</u> ¹	<u>Short-term</u> F = Fitch M = Moody's SP = Standard & Poor's			<u>Long-term</u> F = Fitch M = Moody's SP = Standard & Poor's			<u>Max amount</u>	<u>Max period – fixed deposits</u>
		F	M	SP	F	M	SP		
Bank of Butterfield (UK) Ltd	Specified		P-1	A-2		A2	A-	£5m	6 months
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-2		A	A3		£5m	6 months
Clydesdale Bank	Specified	F1	P-1	A-2	A	A2	BBB+	£5m	6 months
Co-operative Bank plc	Specified	F2	P-2		BBB+	A3		£10m	1 month
Crown Agents Bank Ltd	Specified	F2			BBB+			£5m	6 months
HSBC Bank plc	Specified	F1+	P-1	A-1+	AA-	Aa3	AA-	£10m	2 years
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 months
Northern Rock plc	Specified			A-2			BBB+	£5m	6 months
Santander UK plc	Specified	F1	P-1	A-1	A	A2	A	£5m	6 months
Schroders plc	Specified	F1		A-1	A+		A	£5m	6 months
Standard Chartered Bank	Specified	F1+	P-1	A-1+	AA-	A1	AA-	£10m	1 year
<u>BUILDING SOCIETIES (+)</u>									
Coventry (3)	Specified	F1	P-2		A	A3		£5m	6 months
Leeds (5)	Specified	F2	P-2		A-1	A3		£5m	6 months
Nationwide (1)	Specified	F1	P-1	A-1	A+	A2	A+	£5m	1 year
Principality (7)	Specified	F2	NP		BBB+	Ba1		£5m	6 months
Skipton (4)	Specified	F3	NP		BBB-	Ba1		£5m	6 months
Yorkshire (2)	Specified	F2	P-2	A-1	BBB+	Baa2	A+	£5m	6 months
<u>OTHER</u>									
Other Local Authorities Debt Management Acc	Specified							£5m	1 year
Deposit Facility	Specified							£10m	6 months
Money market funds	Specified							£10m	Liquid

(*) Ratings as advised by Sector February 2013

(+) UK Building Societies ranking based on Total Asset size – Source: Sector February 2013

¹ distinction is a requirement under the investment regulations