

## COUNTERPARTY LIST as at 20th January 2014

### Sovereign rating AAA

Country /Domicile	Counterparty	Max CP Limit £m	Max Group Limit £m	Max Duration	Fitch Long-Term Rating
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### Non-UK Financial Institutions:

Australia	Australia & New Zealand Banking Group Ltd	2.0	2.0	6 months	AA-
Australia	Commonwealth Bank of Australia	2.0	2.0	6 months	AA-
Australia	National Australia Banks Ltd	2.0	2.0	6 months	AA-
Australia	Westpac Banking Corporation	2.0	2.0	6 months	AA-
Canada	Bank of Montreal	2.0	2.0	12 months	AA-
Canada	Bank of Nova Scotia	2.0	2.0	12 months	AA-
Canada	Canadian Imperial Bank of Commerce	2.0	2.0	12 months	AA-
Canada	Royal Bank of Canada	2.0	2.0	12 months	AA
Canada	Toronto Dominion Bank	2.0	2.0	12 months	AA-
Finland	Nordea Bank Finland plc	2.0	2.0	12 months	AA-
Germany	Landwirtschaftliche Rentenbank	2.0	2.0	12 months	AAA
Luxembourg	Clearstream Banking	2.0	2.0	12 months	AA
Singapore	DBS Bank Ltd	2.0	2.0	12 months	AA-
Singapore	Oversea Chinese Banking Corporation	2.0	2.0	12 months	AA-
Singapore	United Oversea Bank Ltd	2.0	2.0	12 months	AA-
Sweden	Nordea Bank AB	2.0	2.0	12 months	AA-
Sweden	Svenska Hadeisbanken AB	2.0	2.0	12 months	AA-

**Minimum Credit rating of AA- for Non-UK**

**Limit of 40% of investment portfolio with non-uk banks.**