

COUNTERPARTY LIST as at 13th January 2014

Country /Domicile	Counterparty	Max CP Limit £m	Max Group Limit £m	Max Duration	Fitch Long-Term Rating
-------------------	--------------	-----------------	--------------------	--------------	------------------------

UK Financial Institutions:

UK	Bank of New York Mellon (International) Ltd	7.0	-	12 months	AA-
UK	Barclays Bank Plc	7.0	-	12 months	A
UK	Credit Suisse International	7.0	-	6 months	A
UK	Goldman Sachs	7.0	-	3 Months	A
UK	HSBC Bank Plc (HSBC Group)	7.0	-	12 months	AA-
UK	MBNA Europe Bank	7.0	-	6 months	A-
UK	Santander	7.0	-	3 months	A
UK	Standard Chartered Bank	7.0	-	12 months	AA-
UK	Sumitomo Mitsui Banking Corporation Europe Ltd	7.0	-	3 months	A-
UK	UBS Ltd	7.0	-	6 months	A
UK	Nationwide Building Society	7.0	-	3 months	A
UK	Bank of Scotland (Lloyds Banking Group)	7.0	7.0	12 months	A
UK	Lloyds TSB Bank (Lloyds Banking Group)	7.0	7.0	12 months	A
UK	Nat West Bank (RBS Group)	7.0	7.0	12 months	A
UK	Royal Bank of Scotland (RBS Group)	7.0	7.0	12 months	A
UK	Ulster Bank Ltd (RBS Group)	7.0	7.0	12 months	A-

All the above banks are UK based and are authorised by the FSA

Others:

UK	Local Authorities*	7.0	-	Non-Specified	-
	Money Market Funds (MMFs)	10% total Investment	-	1 year	-

* Assurance will be sought on financial stability before investing (e.g. Chief Finance Officer comments upon budget estimates will be taken into consideration, relevant press articles will be reviewed etc.)

Policy Investments:

UK	Ubico Ltd (wholly owned LA company - 50/50 CBC & Cotswold DC)	0.5	-	1 year	-
----	---	-----	---	--------	---

Investments:

Specified Maximum maturity of one year
Non-Specified No maximum