

Brighton & Hove City Council
Banks and Other Institutions
Annual Investment Strategy 2009/2010
In-house Treasury Team

Note - Ratings as advised by Butlers 17 February 2009

<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 amo- unt</u>	<u>Max period – fixed deposits</u> ²
		F	M	SP	F	M	SP		
<u>AUSTRALIA</u>									
Australia & New Zealand Banking Group	Both (*)	F1+	P-1	A-1+	AA-	Aa1	AA	£10m	2 years
Commonwealth Bank of Australia	Both (*)	F1+	P-1	A-1+	AA	Aa1	AA	£10m	2 years
National Australia Bank	Both (*)	F1+	P-1	A-1+	AA	Aa1	AA	£10m	2 years
<u>BELGIUM</u>									
Dexia Bank	Specified	F1+	P-1	A-1	AA-	A1	A	£5m	1 year
Fortis Bank	Specified	F1+	P-1	A-1	A+	A1	A	£5m	1 year
KBC Bank	Specified	F1	P-1	A-1	A+	Aa3	A+	£5m	1 year
<u>CANADA</u>									
Bank of Montreal	Specified	F1+	P-1	A-1	AA-	Aa1	A+	£5m	1 year
Bank of Nova Scotia	Both (*)	F1+	P-1	A-1+	AA-	Aa1	AA-	£10m	2 years
Canadian Imperial Bank of Commerce	Specified	F1+	P-1	A-1	AA-	Aa2	A+	£5m	1 year
National Bank of Canada	Specified	F1	P-1	A-1	A+	Aa2	A	£5m	1 year
Toronto-Dominion Bank	Both (*)	F1+	P-1	A-1+	AA-	Aaa	AA-	£10m	2 years
<u>GERMANY</u>									
Deutsche Bank AG	Specified	F1+	P-1	A-1	AA-	Aa1	A+	£5m	1 year
HSH Nordbank	Specified	F1	P-1	A-1	A	Aa3	A	£5m	1 year
Landesbank Baden-Wuerttemberg	Specified	F1+	P-1	A-1	A+	Aa1	A+	£5m	1 year
Nordeutsche-Landesbank Giro	Specified	F1	P-1	A-1	A	Aa2	A	£5m	1 year
<u>IRELAND</u>									
Anglo Irish Bank	Specified	F1+	P-1	A-1	A-	A2	A-	£5m	1 year
Bank of Ireland	Specified	F1+	P-1	A-1	A	Aa3	A	£5m	1 year
<u>ITALY</u>									
Intesa Sanpaolo	Both (*)	F1+	P-1	A-1+	AA-	Aa2	AA-	£10m	2 years

¹ see para 1.4 of main report – distinction is a requirement under the investment regulations

² for negotiable instruments maximum period should read '5 years' instead of '2 years' and '3 years'. All other periods remain the same

Uni Credito Italiano	Specified	F1	P-1	A-1	A+	Aa3	A+	£5m	1 year
SWEDEN									
Svenska Handelsbanken	Both (*)	F1+	P-1	A-1+	AA-	Aa1	AA-	£10m	2 years
UK BANKS									
Abbey National plc	Both (*)	F1+	P-1	A-1+	AA-	Aa3	AA	£10m	2 years
Alliance & Leicester	Both (*)	F1+	P-1	A-1+	AA-	Aa3	AA	£10m	2 years
Allied Irish Bank (GB)	Specified	F1+		A-1	A		A	£5m	1 year
Barclays	Both (*)	F1+	P-1	A-1+	AA-	Aa3	AA-	£10m	2 years
Clydesdale Bank	Both (*)	F1+	P-1	A-1+	AA-	Aa3	AA-	£10m	2 years
Co-operative Bank plc	Specified	F1	P-1		A	A2		£10m	1 mth
HSBC Bank plc	Both (*)	F1+	P-1	A-1+	AA	Aa1	AA	£10m	2 years
Lloyds TSB Bank	Both (*)	F1+	P-1	A-1+	AA-	Aa3	AA-	£10m	2 years
Bank of Scotland	Both (*)	F1+	P-1	A-1+	AA-	Aa3	AA-	£10m	2 years
Royal Bank of Scotland	Specified	F1+	P-1	A-1	AA-	Aa3	A+	£5m	1 year
UK BUILDING SOCIETIES (**)									
Britannia (2)	Non-Specified	F2	P-1	A-2	A-	A2	A-	£5m	6 mths
Chelsea (5)	Specified	F1	P-1		A-	A2		£5m	1 year
Coventry (4)	Specified	F1	P-1		A	A2		£5m	1 year
Dunfermline (12)	Non-Specified		P-2			Baa2		£5m	6 mths
Leeds (8)	Specified	F1	P-1		A	A2		£5m	1 year
Nationwide (1)	Specified	F1+	P-1	A-1	AA-	Aa2	A+	£5m	1 year
Newcastle (10)	Non-Specified	F1	P-2	A-2	A-	A3	BBB+	£5m	6 mths
Norwich & Peterborough (11)	Specified	F1	P-1		A-	A2		£5m	1 year
Nottingham (14)	Non-Specified							£5m	6 mths
Principality (9)	Non-Specified	F2	P-2		A-	A3		£5m	6 mths
Skipton (6)	Specified	F1	P-1		A	A2		£5m	1 year
Stroud & Swindon (13)	Non-Specified							£5m	6 mths
West Bromwich (7)	Non-Specified	F2	P-2		A-	A3		£5m	6 mths
Yorkshire Society (3)	Specified	F1	P-1	A-1	A	A2	A	£5m	1 year
IRELAND BUILDING SOCIETIES									
EBS	Specified	F1+	P-1		BBB	A2		£10m	1 year
OTHER									
Other Local Authorities	Specified							£5m	1 year
Debt Management Acc	Specified							£10m	6 mths
Deposit Facility									

(*) investments repayable within 12 months are classified as 'Specified', investments for a longer period are classified as 'Non-specified'

(**) UK Building Societies ranking by Total Asset size – Source: BSA factsheet January 2009

