

List of Suggested Counterparties for Lending for Exeter City Council.

Any values highlighted in yellow have undergone a change in the past 14 days.

Counterparty		Fitch Ratings		Moody's Ratings		S&P Ratings		Band Name	CDS Price	CDS Status	Monetary Limit	Duration	Notes			
		Long Term	Short Term	Long Term	Short Term	Long Term	Short Term									
Australia		SB	AAA		SB	Aaa		SB	AAA		11.46					
Banks	Australia and New Zealand Banking Group Ltd.	SB	AA-	F1+	SB	Aa2	P-1	SB	AA-	A-1+	Non UK	31.98	●	3 Million	9 Months	£3m Sovereign Limit
	Commonwealth Bank of Australia	PO	AA-	F1+	SB	Aa2	P-1	SB	AA-	A-1+	Non UK	32.01	●	3 Million	9 Months	£3m Sovereign Limit
	National Australia Bank Ltd.	SB	AA-	F1+	SB	Aa2	P-1	SB	AA-	A-1+	Non UK	31.94	●	3 Million	9 Months	£3m Sovereign Limit
	Westpac Banking Corp.	SB	AA-	F1+	SB	Aa2	P-1	SB	AA-	A-1+	Non UK	38.15	●	3 Million	9 Months	£3m Sovereign Limit
Canada		SB	AA+		SB	Aaa		SB	AAA							
Banks	Bank of Montreal	SB	AA-	F1+	SB	Aa2	P-1	SB	A+	A-1	Non UK			3 Million	9 Months	£3m Sovereign Limit
	Bank of Nova Scotia	SB	AA-	F1+	SB	Aa2	P-1	SB	A+	A-1	Non UK			3 Million	9 Months	£3m Sovereign Limit
	Canadian Imperial Bank of Commerce	SB	AA-	F1+	SB	Aa2	P-1	SB	A+	A-1	Non UK			3 Million	9 Months	£3m Sovereign Limit
	Royal Bank of Canada	SB	AA-	F1+	SB	Aa1	P-1	SB	AA-	A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
	Toronto-Dominion Bank	NO	AA-	F1+	SB	Aa1	P-1	SB	A+	A-1	Non UK			3 Million	9 Months	£3m Sovereign Limit
Germany		SB	AAA		SB	Aaa		SB	AAA		5.51					
Banks	Bayerische Landesbank	SB	A+	F1+	SB	Aa2	P-1		NR	NR	Non UK			3 Million	9 Months	£3m Sovereign Limit
	BSK 1818 AG				SB	Aa3	P-1				Non UK			3 Million	9 Months	£3m Sovereign Limit
	Commerzbank AG		WD	WD	SB	Aa3	P-1	SB	A	A-1	Non UK	42.10	●	3 Million	9 Months	£3m Sovereign Limit
	DZ BANK AG Deutsche Zentral-Genossenschaftsbank	SB	AA-	F1+	SB	Aa2	P-1	SB	A+	A-1	Non UK			3 Million	9 Months	£3m Sovereign Limit
	Landesbank Baden-Wuerttemberg	SB	A+	F1+	SB	Aa2	P-1		NR	NR	Non UK			3 Million	9 Months	£3m Sovereign Limit
	Landesbank Hessen-Thueringen Girozentrale	SB	A+	F1+	SB	Aa2	P-1		NR	NR	Non UK			3 Million	9 Months	£3m Sovereign Limit
	Landwirtschaftliche Rentenbank	SB	AAA	F1+	SB	Aaa	P-1	SB	AAA	A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
	Norddeutsche Landesbank Girozentrale	SB	A+	F1+	SB	Aa2	P-1		NR	NR	Non UK			3 Million	9 Months	£3m Sovereign Limit

	NRW.BANK	SB	AAA	F1+	SB	Aa1	P-1	NO	AA	A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
Netherlands		SB	AAA		SB	Aaa			SB	AAA		7.53				
Banks	BNG Bank N.V.	SB	AAA	F1+	SB	Aaa	P-1	SB	AAA	A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
	ING Bank N.V.	SB	AA-	F1+	SB	Aa3	P-1	SB	A+	A-1	Non UK	25.35	●	3 Million	9 Months	£3m Sovereign Limit
	Nederlandse Waterschapsbank N.V.				SB	Aaa	P-1	SB	AAA	A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
Norway		SB	AAA		SB	Aaa			SB	AAA		9.01				
Banks	DNB Bank ASA				SB	Aa1	P-1	SB	AA-	A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
Singapore		SB	AAA		SB	Aaa			SB	AAA						
Banks	DBS Bank Ltd.	SB	AA-	F1+	SB	Aa1	P-1	SB	AA-	A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
	Oversea-Chinese Banking Corp. Ltd.	SB	AA-	F1+	SB	Aa1	P-1	SB	AA-	A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
	United Overseas Bank Ltd.	SB	AA-	F1+	SB	Aa1	P-1	SB	AA-	A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
Sweden		SB	AAA		SB	Aaa			SB	AAA		7.01				
Banks	Skandinaviska Enskilda Banken AB	SB	AA-	F1+	PO	Aa3	P-1	PO	A+	A-1	Non UK			3 Million	9 Months	£3m Sovereign Limit
	Svenska Handelsbanken AB	SB	AA	F1+	SB	Aa2	P-1	SB	AA-	A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
	Swedbank AB	SB	AA-	F1+	SB	Aa2	P-1	SB	AA-	A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
United Kingdom		SB	AA-		SB	Aa3			SB	AA		13.58				
AAA rated and Government backed securities	Debt Management Office										DMO				12 Months	(M)
Banks	Al Rayan Bank Plc				SB	A2	P-1				UK High			4 Million	12 Months	
	Bank of Scotland PLC (RFB)	SB	AA-	F1+	SB	A1	P-1	SB	A+	A-1	UK High	42.28	●	4 Million	12 Months	
	Barclays Bank PLC (NRFB)	SB	A+	F1	SB	A1	P-1	SB	A+	A-1	UK Low	64.28	●	3 Million	6 Months	
	Barclays Bank UK PLC (RFB)	SB	A+	F1	SB	A1	P-1	SB	A+	A-1	UK Low			3 Million	6 Months	
	Clydesdale Bank PLC	SB	A	F1	SB	A1	P-1	SB	A+	A-1	UK Low			3 Million	6 Months	
	Goldman Sachs International Bank	SB	A+	F1	SB	A1	P-1	SB	A+	A-1	UK Low	56.55	●	3 Million	6 Months	
	Handelsbanken Plc	SB	AA	F1+				SB	AA-	A-1+	UK High			4 Million	12 Months	

	HSBC Bank PLC (NRFB)	SB	AA-	F1+	SB	A1		P-1	SB	A+		A-1	UK High	35.22		4 Million	12 Months	
	HSBC UK Bank Plc (RFB)	SB	AA-	F1+	SB	A1		P-1	SB	A+		A-1	UK High			4 Million	12 Months	
	Lloyds Bank Corporate Markets Plc (NRFB)	SB	AA-	F1+	SB	A1		P-1	SB	A		A-1	UK High			4 Million	12 Months	
	Lloyds Bank Plc (RFB)	SB	AA-	F1+	SB	A1		P-1	SB	A+		A-1	UK High	40.63		4 Million	12 Months	
	National Bank Of Kuwait (International) PLC	SB	A+	F1					SB	A		A-1	UK Low			3 Million	6 Months	
	National Westminster Bank PLC (RFB)	SB	AA-	F1+	SB	A1		P-1	SB	A+		A-1	UK High			4 Million	12 Months	
	NatWest Markets Plc (NRFB)	SB	AA-	F1+	SB	A1		P-1	SB	A		A-1	UK High	53.29		4 Million	12 Months	
	Santander Financial Services plc (NRFB)	SB	A+	F1	SB	A1		P-1	SB	A-		A-2	UK Low			3 Million	6 Months	
	Santander UK PLC	SB	A+	F1	SB	A1		P-1	SB	A		A-1	UK Low			3 Million	6 Months	
	SMBC Bank International Plc	SB	A-	F1	SB	A1		P-1	SB	A		A-1	UK Low			3 Million	6 Months	
	Standard Chartered Bank	SB	A+	F1	PO	A1		P-1	SB	A+		A-1	UK Low	36.62		3 Million	6 Months	
	The Royal Bank of Scotland Plc (RFB)	SB	AA-	F1+	SB	A1		P-1	SB	A+		A-1	UK High			4 Million	12 Months	
Building Society	Nationwide Building Society	SB	A	F1	SB	A1		P-1	SB	A+		A-1	UK Low			3 Million	6 Months	
	Skipton Building Society	SB	A-	F1	SB	A2		P-1					UK Low			3 Million	6 Months	
	Yorkshire Building Society	SB	A-	F1	SB	A2		P-1					UK Low			3 Million	6 Months	
United States		SB	AA+		SB	Aa1			SB	AA+				37.98				
Banks	Bank of America N.A.	SB	AA	F1+	SB	Aa2		P-1	SB	A+		A-1	Non UK			3 Million	9 Months	£3m Sovereign Limit
	Bank of New York Mellon, The	SB	AA	F1+	SB	Aa1		P-1	SB	AA-		A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
	JPMorgan Chase Bank N.A.	SB	AA	F1+	SB	Aa1		P-1	SB	AA-		A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
	Wells Fargo Bank, NA	SB	AA-	F1+	SB	Aa2		P-1	SB	A+		A-1	Non UK	50.39		3 Million	9 Months	£3m Sovereign Limit

Advisory notes:

Country Limits Maximum of £3 million

Counterparty Limits Maximum that will be lent to any one organisation (other than the UK Government) will be £5 million. For individual banks the limit is £4 million.

A group of banks under the same ownership will be treated as a single organisation for limit purposes.

Money Market Funds and similar pooled vehicles holding the highest possible credit ratings (AAA) Monetary Limit: £10m each, Time Limit: 3 months.

UK Local Authorities Monetary Limit: £5m for Upper Tier/£5m for Lower Tier, Time Limit: 12 months.

Property Funds £10 million per fund.

(M) = Manually added counterparty. If a rating changes for this institution it will not alter its status on the counterparty list, or limits assigned to it.

Key

Watches and Outlooks		CDS		Duration	Colour	Name
SB	Stable Outlook	Indicator	Status	12 Months		UK High
NO	Negative Outlook		In Range	9 Months		Non UK
NW	Negative Watch		Monitoring	6 Months		UK Low
PO	Positive Outlook			12 Months		DMO
			Out of Range			
PW	Positive Watch					
EO	Evolving Outlook					
EW	Evolving Watch					
WD	Rating Withdrawn					

Please note that the Link Group suggested methodology applies a minimum non-UK sovereign criteria of “AA-”. In instances where individual client criteria allows for the potential use of entities from lower rated sovereigns, suggested duration columns in these lists may show a “colour”, but this will purely be based on the ratings / CDS of the individual entity. It will not take account of the sovereign rating, which alone may provide a reason for it not being included within the Link Treasury Services Limited suggested list of counterparties. Please also note that CDS values are as at the close of business from the previous day.