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		Moodys 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			14.62				
Banks	Australia and New Zealand Banking Group Ltd.	SB AA-	F1+	SB Aa2	P-1	SB AA-	A-1+	Non UK	42.85	●	3 Million	9 Months	£3m Sovereign Limit
	Commonwealth Bank of Australia	SB AA	F1+	SB Aa2	P-1	SB AA-	A-1+	Non UK	43.83	●	3 Million	9 Months	£3m Sovereign Limit
	National Australia Bank Ltd.	SB AA-	F1+	SB Aa2	P-1	SB AA-	A-1+	Non UK	44.81	●	3 Million	9 Months	£3m Sovereign Limit
	Westpac Banking Corp.	SB AA-	F1+	SB Aa2	P-1	SB AA-	A-1+	Non UK	48.87	●	3 Million	9 Months	£3m Sovereign Limit
Canada		SB AA+		SB Aaa		SB AAA			14.75				
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			4.96				
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	PO A	A-1	Non UK	46.74	●	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	SB AA	A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
Netherlands		SB AAA		SB Aaa		SB AAA			5.47				

Counterparty		Fitch Ratings Long Term	Fitch Ratings Short Term	Moodys Ratings Long Term	Moodys Ratings Short Term	S&P Ratings Long Term	S&P Ratings Short Term	Band Name	CDS Price	CDS Status	Monetary Limit	Duration	Notes
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	26.56	●	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			5.47				
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			5.47				
Banks	Skandinaviska Enskilda Banken AB	SB AA-	F1+	SB Aa1	P-1	SB AA-	A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
	Svenska Handelsbanken AB	SB AA	F1+	SB Aa1	P-1	SB AA-	A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
	Swedbank AB	SB AA-	F1+	SB Aa1	P-1	SB AA-	A-1+	Non UK			3 Million	9 Months	£3m Sovereign Limit
Switzerland		SB AAA		SB Aaa		SB AAA			7.91				
Banks	UBS AG	SB AA-	F1+	SB Aa2	P-1	SB A+	A-1	Non UK	46.39	●	3 Million	9 Months	£3m Sovereign Limit
United Kingdom		SB AA-		SB Aa3		SB AA			10.90				
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	43.67	●	4 Million	12 Months	
	Barclays Bank PLC (NRFB)	SB A+	F1	SB A1	P-1	SB A+	A-1	UK Low	62.07	●	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	WR WR	WR	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	56.11	●	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	36.05	●	4 Million	12 Months	
	HSBC UK Bank Plc (RFB)	SB AA-	F1+	SB Aa3	P-1	SB A+	A-1	UK High			4 Million	12 Months	

Counterparty		Fitch Ratings Long Term	Fitch Ratings Short Term	Moodys Ratings Long Term	Moodys Ratings Short Term	S&P Ratings Long Term	S&P Ratings Short Term	Band Name	CDS Price	CDS Status	Monetary Limit	Duration	Notes
Banks	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	42.83	●	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	56.34	●	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	SB A1	P-1	SB A+	A-1	UK Low	37.32	●	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+			39.49				
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	51.88	●	3 Million	9 Months	£3m Sovereign Limit

Advisory notes:

Country Limits Maximum of £3 million

Counterpary 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.

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.

Key

Watches and Outlooks

SB	Stable Outlook
NO	Negative Outlook
NW	Negative Watch
PO	Positive Outlook
PW	Positive Watch
EO	Evolving Outlook
EW	Evolving Watch
WD	Rating Withdrawn

CDS

Indicator	Status
🟢	In Range
🟡	Monitoring
🔴	Out of Range

Duration	Colour	Name
12 Months		UK High
9 Months		Non UK
6 Months		UK Low
12 Months		DMO

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