

## COUNTERPARTY CASH AND TIME LIMITS

These operational limits will be reviewed each quarter and adjusted as necessary for predicated cash flows and balances and any advice from our Financial Advisors.

Credit Rating	Banks Unsecured	Banks Secured	Government & Local Authorities	Corporates	Registered Providers
	£M	£M			
UK Govt	n/a	n/a	£ Unlimited 50 years	n/a	n/a
AAA	£5M 5 years	£10M 20 years	£10M 50 years	£5M 20 years	£5M 20 years
AA+	£5M 5 years	£10M 10 years	£10M 25 years	£5M 10 years	£5M 10 years
AA	£5M 4 years	£10M 5 years	£10M 15 years	£5M 5 years	£5M 10 years
AA-	£5M 3 years	£10M 4 years	£10M 10 years	£5M 4 years	£5M 10 years
A+	£5M 2 years	£10M 3 years	£5M 5 years	£5M 3 years	£5M 5 years
A	£5M 13 months	£10M 2 years	£5M 5 years	£5M 2 years	£5M 5 years
A-	£5M 6 months	£10M 13 months	£5M 5 years	£5M 13 months	£5M 5 years
BBB+	£2.5M 100 days	£5M 6 months	£2.5M 2 years	£2.5M 6 months	£5M 2 years
None	£1M 6 months	n/a	£10M 25 years	£0.5M 5 years	£5M 5 years
Pooled funds	£10M per fund for MMFs, other funds (e.g. CCLA) subject to specific advice				

*Please read notes in paragraph 59 of main report in conjunction with this table.*