

NON – SPECIFIED INVESTMENTS

Instrument	Maximum Maturity	Max £M of Portfolio	Capital Expenditure?	Example
Term deposits with banks, building societies which meet the specified investment criteria (on advice from TM Adviser)	<u>2 years</u>	<u>£15M per counterparty</u>	No	
Term deposits with local authorities		<u>£15M per counterparty</u>	No	
CDs and other negotiable instruments with banks and building societies which meet the specified investment criteria (on advice from TM Adviser)	<u>5 years</u>	<u>£15M per counterparty</u>	No	
Investments with organisations which do not meet the specified investment criteria (subject to an external credit assessment and specific advice from TM Adviser)	<u>3 months</u>	<u>£5M per counterparty</u>	No	Bank falling below criteria specified e.g. Co-op
	<u>1 year</u>	<u>£1M per counterparty</u>	No	Small & Medium Enterprises
	<u>5 years</u>	<u>£1M per counterparty</u>	Yes/no (could be either depending on the nature of transaction with third party)	
		<u>Subject to a maximum of £20M overall</u>		
Deposits with registered providers		<u>£5M per counterparty</u>	No	

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Gilts		<u>£5M per counterparty</u>	No	
Bonds issued by multilateral development banks		<u>£15M per counterparty</u>	No	EIB Bonds, Council of Europe Bonds etc.
Sterling denominated bonds by non-UK sovereign governments		<u>£15M per counterparty</u>	No	
Money Market Funds and Collective Investment Schemes		<u>£15M per counterparty</u>	No	Investec Target Return Fund; Elite Charteris Premium Income Fund; LAMIT; M&G Global Dividend Growth Fund
Corporate and debt instruments issued by corporate bodies purchased from 01/04/12 onwards		<u>£5M per counterparty</u>	No	
Collective Investment Schemes (pooled funds) which do not meet the definition of collective investment schemes in SI 2004 No 534 or SI 2007 No 573 and subsequent amendments	These funds do not have a defined maturity date	£5M	Yes	Way Charteris Gold Portfolio Fund; Aviva Lime Fund

The Authority will have a maximum of £30M of its investment portfolio in non-specified investments.