**Appendix 2**

**Amended Non-Specified Investments list**

**Non-Specified Investments** – Non-specified investments are any other type of investment not defined as Specified. The identification and rationale supporting the selection of these other investments and the maximum limits to be applied are set out below. Overall Non-specified investments will not exceed more than 25% of the previous year’s total investment portfolio. If the Council’s average investment balance increases further over the medium term decisions will need to be made on the viability of undertaking additional Non-specified investments. ***The level of investment in a particular counterparty will be measured based on the amount of the initial investment***. Non specified investments would include any sterling investments with:

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Minimum Credit Criteria** | **Max % of total investments/£ limit per institution** | **Max maturity period** |
| Local Authorities, Fire and Police Authorities |  | 15% of total investments | Up to 2 years |
| Fixed term deposits with variable rate and variable maturities | Orange | 15% of total investments | Up to 1 year |
| Fixed term deposits with variable rate and variable maturities | Yellow  Purple | £10m or 20% of total investments | Up to 5 years  Up to 2 years |
| Commercial paper issuance covered by a specific UK Government (explicit) guarantee |  | 10% of total investments | Up to 1 year |
| Fixed term deposits with unrated Building Societies | Asset Base over £9bn | £3m – 20% of total investments | 100 days |
| Commercial paper other |  | 15% of total investments | Up to 1 year |
| Corporate bonds |  | 15% of total investments | Up to 1 year |
| Other debt issuance by UK banks covered by UK Government (explicit) guarantee |  | 15% of total investments | Up to 1 year |
| Floating rate notes |  | 15% of total investments | Up to 1 year |
| Housing Associations |  | 15% of total investments | Medium to long term |
| Indirect Property funds |  | 25% of total investments | Medium to long term |
| ***Fund Managed Property Investments*** |  | ***25% of total investments*** | ***Medium to long term*** |