APPENDIX B

CREDIT RATING LIST

Counterparty			F	itch ratii	ıg						Moody's ra	ating				S & P	rating		Suggest Duration	Suggested Duration (Watch/Outlo ok Adjusted)			CE	S Data			Suggested Duration (CD Adjusted)
	Fitch L Term Status	L Term	Fitch S Term Status	S Term	Fitch Indiv. Status Ir	Su	tch Ipp. atus Su		Moody's L Term Status	L Term	Moody's S Term Status	S Term	Moody's FRS Status	SR	S &P L Term Status	L Term	S &P S Term Status	S Term			17/12/10	Week % Change	1 Month % Change	3 Month % Change	6 Month % Change	CDS Status	
Australia Sovereign	SB	AA+							SB	Aaa					SB	AAA			Not Applicable	Not Applicable	50.6	-6.8%	7.1%	6.9%	-7.6%	In Range	Not Applicab
Australia & New Zealand Banking Group Ltd	PO	AA-		F1+		в		1	NO	Aa1		P-1	NO	в	SB	AA		A-1+	Purple =24 mths	Orange = 12 mths	105.0	-3.3%	-5.1%	-3.1%	-16.4%	In Range	Orange = 12 mths
Commonwealth Bank of Australia	SB	AA		F1+		A/B		1	NO	Aa1		P-1	NO	в	SB	AA		A-1+	Purple =24 mths	Purple =24 mths	105.0	-2.9%	-4.8%	-1.5%	-15.5%	In Range	Purple =24 mths
National Australia Bank Ltd	SB	AA		F1+		в		1	NO	Aa1		P-1	NO	в	SB	AA		A-1+	Purple =24 mths	Purple =24 mths	106.0	-2.4%	-3.9%	-2.4%	-18.4%	In Range	Purple =24 mths
Westpac Bank Corporation	SB	AA		F1+		A/B		1	NO	Aa1		P-1	NO	в	SB	AA		A-1+	Purple =24 mths	Purple =24 mths	105.1	-2.9%	-4.9%	-2.0%	-15.7%	In Range	Purple =24 mths
																							CDS Data			1	
Counterparty			F	itch ratii	ng						Moody's ra	ating				S & P	rating		Duration	Duration	17/12/10	Change	% Change	0 month	Change	CDS Status	Duration (CE
	Fitch L Term Status	L Term	Fitch S Term Status	S Term	Fitch Indiv. Status Ir	Su	tch Ipp. atus Su		Moody's L Term Status	L Term	Moody's S Term Status	S Term	Moody's FRS Status		S &P L Term Status		S &P S Term Status	S Term									
Canada - Sovereign	SB	AAA							SB	Aaa					SB	AAA			Not Applicable	Not Applicable							Not Applicat
Sank of Montreal	SB	AA-		F1+		в		1	RD	Aa2		P-1	RD	B-	SB	A+		A-1	Orange = 12 mths	Red = 6 mths							No Data Available
Bank of Nova Scotia	SB	AA-		F1+		в		1	SB	Aa1		P-1	SB	в	SB	AA-		A-1+	Orange = 12 mths	Orange = 12 mths							No Data Available
Canadian Imperial Bank of Commerce	SB	AA-		F1+		в		1	NO	Aa2		P-1	NO	B-	SB	A+		A-1	Orange = 12 mths	Red = 6 mths							No Data Available
National Bank of Canada	SB	A+		F1		в		2	SB	Aa2		P-1	SB	в-	SB	А		A-1	Red = 6 mths	Red = 6 mths							No Data Available
Royal Bank of Canada	SB	AA		F1+		A/B		1	DGSB	Aa1		P-1	DGSB	в	PO	AA-		A-1+	Purple =24 mths	Purple =24 mths							No Data Available
Toronto Dominion Bank	SB	AA-		F1+		в		1	NO	Aaa		P-1	NO	B+	PO	AA-		A-1+	Purple =24 mths	Purple =24 mths							No Data Available
• · · ·			_											-	_			_	Duration	Duration		Channel	CDS Data	• month	Change	CDC Ctatus	Duration (Cl
Counterparty				itch ratii							Moody's ra	ating				S & P			Duration	Duration	17/12/10	Change	% Change	% Change	Change	CDS Status	Duration (CI
	Fitch L Term Status	L Term	Fitch S Term Status	S Term	Fitch Indiv. Status Ir	Su	tch Ipp. atus Su		Moody's L Term Status	L Term	Moody's S Term Status	S Term	Moody's FRS Status	SR	S &P L Term Status	L Term	S &P S Term Status	S Term									
Denmark - Sovereign	SB	AAA							SB	Aaa					SB	AAA			Not Applicable	Not Applicable	42.9	-2.3%	32.1%	23.7%	3.0%	In Range	Not Applicab
Danske Bank AS	SB	A+		F1		B/C		1	SB	Aa3		P-1	NO	с	NO	А		A-1	Green = 3 mtl	Green = 3 mth	113.2	-0.1%	9.3%	64.5%	37.1%	In Range	Green = 3 m
																			1	Suggested			CDS Data			_	
Counterparty			-	itch ratii	10						Moody's ra	ting				S & P	rating		Duration	Duration (Watch/Outlo ok Adjusted)	17/12/10	Week %	1 Month % Change	3 Month % Change	6 Month % Change	CDS Status	Suggested Duration (CI Adjusted)
Counterparty	Fitch L		Fitch S	non idu	Fitch		tch		Moody's		Moody's	anny	Moody's		S &P	Jar	S &P		Lunuion	, ajusicu,	11/12/10	Shange	,, onange	,, Shange	Shange	- So Guilds	Aujusicu)
	Term Status	L Term	Term Status	S Term	Indiv. Status Ir		ipp. atus Su		L Term Status	L Term	S Term Status	S Term	FRS Status	SR	L Term Status	L Term	S Term Status	S Term									
Finland - Sovereign	SB	AAA							SB	Aaa					SB	AAA			Not Applicable	Not Applicable	32.0	0.3%	14.2%	7.2%	-2.0%	In Range	Not Applicat
Nordea Bank Finland Plc	SB	AA-		F1+		в		1	SB	Aa2		P-1	SB	в-	SB	AA-		A-1+	Orange = 12 mths	Orange = 12 mths							No Data Available

									1										1	In		1	CDS Dat	a	1		
Counterparty				Fitch rat	ing						Moody's ra	ting				S & P	P rating		Duration	Suggested Duration (Watch/Outlo ok Adjusted)	17/12/10	Week % Change			6 Month % Change	CDS Status	Suggested Duration (CI Adjusted)
	Fitch L Term		Fitch S Term		Fitch Indiv.		Fitch Supp.		Moody's L Term		Moody's S Term		Moody's FRS		S & P L Term		S&F STerr	m									
France - Sovereign	Status	L Term	Status	S Tern	1 Status	Indiv	Status	Support	Status	L Term Aaa	Status	S Term	Status	FSR	Status SB	L Term	n Statu	s S Term	n Not Applicable	Not Applicable	102.5	-2.0%	24.9%	33.5%	25.7%	In Range	Not Applicab
BNP Paribas	SB	AA-		F1+		в		1	SB	Aa2		P-1	SB	В-	NO	AA		A-1+	Orange = 12 mths	Orange = 12 mths	103.1	1.6%	2.9%	10.2%	-7.8%	In Range	Orange = 12 mths
Societe Generale	SB	A+		F1+		B/C		1	NO	Aa2		P-1	NO	C+	SB	A+		A-1	Red = 6 mth	s Red = 6 mths	147.5	-0.9%	6.5%	31.8%	1.4%	In Range	Red = 6 mth
																							CDS Dat	1			
Counterparty		T	1	Fitch rat	ing		1	1		1	Moody's ra	ting		1		S & P	rating		Duration	Duration	17/12/10	Change	% Change	% Change	Change	CDS Status	Duration (CD
	Fitch L Term Status	I Term	Fitch S Term Status		Fitch Indiv. Status	Indiv	Fitch Supp. Status	Support	Moody's L Term Status	L Term	Moody's S Term Status	S Term	Moody's FRS Status		S &P L Term Status	I Term	S&F STen Statu										
			Julio			linari	orano	Cupper		2.10111	United		olutuo	. en	United		- otata		Not	Not							
Germany - Sovereign	SB	AAA							SB	Aaa					SB	AAA			Applicable	Applicable	55.5	1.5%	43.1%	42.5%	39.6%	In Range	Not Applicabl
																A+		A-1	Ded - C mith	Red = 6 mths	100.0	-0.4%	0.5%	7.2%	-28.1%	In Range	Red = 6 mth
Deutsche Bank AG	NO	AA-		F1+		B/C		1	SB	Aa3		P-1	SB	C+	SB			A-1	red – o mu	is <mark> rieu - o muns</mark>	100.0	-0.4 /8	0.0%	1.270	20.170	mittange	Reu – o mu
Deutsche Bank AG	NO	AA-		F1+		B/C		1	SB	Aa3		P-1	SB	C+	SB	<u>.</u>		A-1	red – o mu	isj keu – o muis	100.0	-0.4 %			20.170	III Kaiige	
	NO	AA-		F1+	ing	B/C		1	SB		Moody's ra		SB	C+	SB		e rating		Duration	Duration	17/12/10	Change	CDS Data]	
	Fitch L Term		Fitch S Term	Fitch rat	Fitch Indiv.		Fitch Supp.		Moody's L Term		Moody's S Term	iting	Moody's FRS		S &P L Term	S&P	S&F STerr	5 m					CDS Data	a]	
	Fitch L		Fitch S	Fitch rat	Fitch Indiv.		Supp.	1 Support	Moody's L Term		Moody's	iting	Moody's FRS		S &P L Term	S&P	S&F STerr	,					CDS Data	a]	
Deutsche Bank AG Counterparty Hong Kong	Fitch L Term		Fitch S Term	Fitch rat	Fitch Indiv.		Supp.		Moody's L Term		Moody's S Term	iting	Moody's FRS		S &P L Term	S&P	S&F STerr	5 m	Not Applicable	Duration Not Applicable			CDS Data	a	Change]	Duration (CD
Counterparty Hong Kong	Fitch L Term Status	L Term	Fitch S Term	Fitch rat	Fitch Indiv.		Supp. Status		Moody's L Term Status	L Term	Moody's S Term	iting	Moody's FRS		S &P L Term Status	S & P	S&F STerr	5 m	Not Applicable Purple	Duration	17/12/10	Change	CDS Data % Change	a : % Change	Change	CDS Status	Duration (CC
Counterparty Hong Kong	Fitch L Term Status SB	L Term	Fitch S Term	Fitch rati	Fitch Indiv.	Indiv	Supp. Status	Support	Moody's L Term Status PO	L Term Aa1	Moody's S Term	ting S Term	Moody's FRS	FSR	S &P L Term Status UP SB	S & P	S&F STerr	m s S Term	Not Applicable Purple	Duration Not Applicable Purple	17/12/10	Change	CDS Dat	-5.9%	Change	CDS Status	Duration (CD Not Applicabl
Counterparty Hong Kong Hong Kong and Shanghai Banking Corporation Ltd	Fitch L Term Status SB	L Term	Fitch S Term Status	S Term	Fitch Indiv. 1 Status	Indiv	Supp. Status	Support	Moody's L Term Status PO	L Term Aa1 Aa1	Moody's S Term Status	ting S Term	Moody's FRS	FSR	S &P L Term Status UP SB	S & P	S &F S Ten 1 Statu	A-1+	Not Applicable Purple =24 mths	Duration Not Applicable Purple	45.5	Change	CDS Date % Change 3.4% CDS Date 1 Month	a > % Change -5.9% a 3 Month	Change -17.3%	CDS Status	Not Applicabl No Data Available Suggested Duration (CD
Counterparty Hong Kong	Fitch L Term Status SB	L Term	Fitch S Term Status	Fitch rat	Fitch Indiv. Status	A/B	Supp. Status	Support	Moody's L Term Status PO	L Term Aa1 Aa1	Moody's ra	ting S Term P-1	Moody's FRS Status	FSR B+	S &P L Term Status UP SB SB	S & P	S &F S Ten 1 Statu	A-1+	Not Applicable Purple =24 mths	Duration Not Applicable Purple =24 mths	17/12/10	Change	CDS Date % Change 3.4% CDS Date 1 Month	a > % Change -5.9% a 3 Month	Change -17.3%	CDS Status	Duration (CD Not Applicabl
Counterparty Hong Kong Hong Kong and Shanghai Banking Corporation Ltd	Fitch L Term Status SB SB	L Term	Fitch S Term Status	Fitch rat	Fitch Indiv. Status	A/B	Supp. Status	Support	Moody's L Term Status PO SB	L Term Aa1 Aa1	Moody's ram	ting S Term P-1	Moody's FRS Status	FSR B+	S &P L Term Status UP SB SB	S & P	S &F S Ten 1 Statu	A-1+	Not Applicable Purple =24 mths	Duration Not Applicable Purple =24 mths	45.5	Change	CDS Date % Change 3.4% CDS Date 1 Month	a > % Change -5.9% a 3 Month	Change -17.3%	CDS Status	Not Applicab No Data Available Suggested Duration (CC Adjusted)
Counterparty Hong Kong Hong Kong and Shanghai Banking Corporation Ltd Counterparty Netherland - Sovereign	Fitch L Term Status SB SB	L Term AA+ AA	Fitch S Term Status	Fitch rat	Fitch Indiv. Status	A/B	Supp. Status	Support	Moody's L Term Status PO SB	L Term Aa1 Aa1	Moody's ram	ting S Term P-1	Moody's FRS Status	FSR B+	S &P L Term Status UP SB SB	S & P L Term AAA AA S & P L Term	S &F S Ten 1 Statu	A-1+	Not Applicable Purple =24 mths Duration A Applicable Purple	Duration Not Applicable Purple =24 mths	17/12/10 45.5 17/12/10	-10.5% Week % Change	CDS Dat % Change 3.4% CDS Dat	a -5.9% -5.9% a 3 Month % Change	Change -17.3% 6 Month % Change	CDS Status	Not Applicab No Data Available Suggested Duration (CC Adjusted)
Counterparty Hong Kong Hong Kong and Shanghai Banking Corporation Ltd	Fitch L Term Status SB SB SB	L Term	Fitch S Term Status	Fitch rat	Fitch Indiv. Status	A/B	Supp. Status	Support	Moody's L Term Status PO SB	L Term Aa1 Aa1 L Term Aaa	Moody's ram	ting S Term P-1 ting S Term	Moody's FRS Status FRS	FSR B+	S &P L Term Status SB SB	S&P L Term AAA AA L Term AAA	S &F S Ten 1 Statu	A-1+	Not Applicable Purple =24 mths Duration A Applicable Purple	Duration Not Applicable Purple =24 mths Suggested Duration (Watch/Outlo ok Applicable Purple =24 mths	17/12/10 45.5 17/12/10	-10.5% Week % Change	CDS Dat % Change 3.4% CDS Dat	a -5.9% -5.9% a 3 Month % Change	Change -17.3% 6 Month % Change	CDS Status	Not Applicable Not Applicable No Data Available Suggested Duration (CC Adjusted) Not Applicable Not Applicable

																					CDS Data				1
Counterparty			F	itch rati	ng				Mo	oody's ra	ting				S&Pra	ating		Duration	Duration	17/12/10	Change % Change	% Change	Change	CDS Status	Duration (CDS
	Fitch L		Fitch S		Fitch	Fitch	Mo	ody's	Ν	Noody's	Mo	ody's	5	6 & P		S & P									
	Term		Term		Indiv.	Supp.	L1	Term	:	S Term	F	RS	L	Term	S	S Term									
	Status	L Term	Status	S Term	Status Indiv	Status Su	upport St	atus L	L Term	Status	S Term St	atus I	FSR S	tatus	L Term	Status S	S Term								

Norway - Sovereign	SB	AAA				SB	Aaa				SB	AAA			Not Applicable	22.0	0.8%	1.4%	-3.0%	-13.1%	In Range	Not Applicable
DnB NOR Bank	SB	A+	F1	в	1	SB	Aa3	P-1	RD	с	SB	A+	A-1	Red = 6 mths	Red = 6 mths							No Data Available

																	_			CDS Data			-	
Counterparty			F	itch rati	ng				Moody's r	ating				S & P rating	Duratio		Suggested Duration	17/12/10	Week % Change	1 Month % Change	3 Month % Change	6 Month % Change		Suggested Duration (CDS
	Fitch L Term		Fitch S Term		Fitch Indiv.	Fitch Supp.	Moody's L Term		Moody's S Term		Moody's FRS		S &P L Term	S & P S Term										
	Status	L Term		S Term		Status Support		L Term		S Term				L Term Status S Te	erm									
Singapore - Sovereign	SB	AAA					SB	Aaa					SB	AAA	Applica	ble /	Applicable							Not Applicable
DBS Ltd	SB	AA-		F1+	В	1	SB	Aa1		P-1	SB	в	SB	AA- A-	Oran I+ = 12 I		Orange = 12 mths	47.3	0.0%	14.5%	14.5%	-16.0%	In Range	Orange = 12 mths
Oversea Chinese Banking Corp Ltd.	SB	AA-		F1+	в	1	SB	Aa1		P-1	SB	в	SB	A+ A-	Oran 1 = 12		Orange = 12 mths	50.3	0.0%	21.8%	21.8%	-10.7%	In Range	Orange = 12 mths
United Overseas Bank Ltd.	SB	AA-		F1+	В	1	SB	Aa1		P-1	SB	в	SB	A+ A-	Oran 1 = 12		Orange = 12 mths	50.3	0.0%	21.8%	21.8%	-10.7%	In Range	Orange = 12 mths

																					CDS Data	1			
Counterparty		F	Fitch rating						Moody's ra	ating		_		S & P	rating	_	Duration	Duration	17/12/10	Change	% Change	% Change	Change	CDS Status	Duration (Cl
	Term	L Term Term	S Term Indiv.	Indiv S	upp. Su	upport	L Term	L Term	S Term	S Term	FRS	FSR	L Term	L Term	S Term	S Term									
																									T
																	Not	Not							
Sweden - Sovereign	SB	AAA					SB	Aaa					SB	AAA			Applicable	Applicable	32.0	-2.4%	10.7%	-5.8%	-21.4%	In Range	Not Applicab
																	Orange	Orange							No Data
Nordea Bank AB	SB	AA-	F1+	В		1	SB	Aa2		P-1	NO	C+	SB	AA-		A-1+	= 12 mths	= 12 mths							Available
																	Orange	Orange							Orange
Svenska Handelsbanken AB	SB	AA-	F1+	в		1	SB	Aa2		P-1	SB	C+	SB	AA-		A-1+	= 12 mths	= 12 mths	55.6	6.0%	13.4%	5.0%	-24.5%	In Range	= 12 mths

																					CDS Data	I			
Counterparty			Fitch rati	ing					Moody's ra	ating				S & P	rating		Duration	Duration	17/12/10	Change	% Change	% Change	Change		Duration (CE
																			Ī						
l .	Fitch L		Fitch S	Fitch	Fitch		Moody's		Moody's		Moody's		S & P		S & P										1
	Term		Term	Indiv.	Supp.		L Term		S Term		FRS		L Term		S Term										
	Status	L Term	Status S Term	Status	Indiv Status	Support	Status	L Term	Status	S Term	Status	FSR	Status	L Term	Status	S Term									
																	Not	Not							
Switzerland - Sovereign	SB	AAA					SB	Aaa					SB	AAA			Applicable								Not Applicab
																	Orange	Orange							Orange
Credit Suisse	SB	AA-	F1+		в	1	NO	Aa1		P-1	NO	в	SB	A+		A-1	= 12 mths	= 12 mths	97.1	2.0%	7.2%	-0.5%	-34.8%	In Range	= 12 mths

																						1	-
																			CDS Data				
																Suggested							A
																Duration							Suggested
																(Watch/Outlo		Week %	1 Month	3 Month	6 Month %		Duration (CDS
Counterparty			Fitch rati						Moody's rating				S & P		Duration	ok	17/12/10	Change	% Change	% Change	Change	CDS Status	Adjusted)
	Fitch L		Fitch S	Fitch	Fitch		Moody's		Moody's	Moody's	s	S & P		S & P									
	Term		Term	Indiv.	Supp.		L Term		S Term	FRS		L Term		S Term									
	Status	L Term	Status S Term	Status	Indiv Status	Support	Status	L Term	Status S Terr	n Status	s FSR	Status	L Term	Status S Tern	ı								
															Not	Not							
UK - Sovereign	SB	AAA					SB	Aaa				SB	AAA		Applicable	Applicable	66.7	-3.1%	8.3%	-0.2%	-17.3%	In Range	Not Applicable
					_										Orange								
Barclays Bank plc	SB	AA-	F1+		В	1	SB	Aa3	P-1	SB	С	NO	AA-	A-1+	= 12 mths	Red = 6 mths	113.9	0.3%	11.1%	4.1%	-20.6%	In Range	Red = 6 mths
										1					Orange	Orange							Orange
HSBC Bank plc	SB	AA	F1+		в	1	NO	Aa2	P-1	NO	C+	SB	AA	A-1+	= 12 mths	= 12 mths	84.7	-9.4%	20.7%	20.6%	-11.5%	In Range	= 12 mths

Standard Chartered Bank	SB	AA-		F1+		в	1	SB	A1		P-1		B-	SB	A+		A-1	Red = 6 mt	is Red = 6 mths	86.0	-5.0%	11.4%	1.0%	-17.0%	In Range	Red = 6 mth
Sumitomo Mitsui Banking Corporation Europe Ltd.	SB	А		F1		с	1	SB	Aa2		P-1	SB	с	SB	A+		A-1	Green = 3 m	thGreen = 3 mth	59.9	-0.9%	2.7%	-0.9%	-35.6%	In Range	Green = 3 mt
																						000 0.4				
	_							_										1	Duration		Week %	CDS Data	3 Month	6 Month %		Duration (CD
Counterparty			F	itch ratii	ng			1		Moody's ra	ating				S & P	rating		Duration	Duration (Watch/Outlo	17/12/10	Week % Change	CDS Data 1 Month % Change	3 Month % Change		CDS Status	Duration (CD Adjusted)
Counterparty	Term		F	itch ratii	ng Indiv.	Supp.		L Term		Moody's ra	ating	FRS	1	L Term		rating S Term		Duration		17/12/10		1 Month				

	Status	L Term	Status S Term	Status	Indiv Statu	Support	Status	L Term	Status	S Term	Status	FSR	Status	L Term	n Status S Term									
																Not	Not							
US - Sovereign	SB	AAA					SB	Aaa					SB	AAA		Applicable	Applicable	40.5	-2.0%	-2.4%	-11.4%	11.1%	In Range	Not Applicable
																Purple	Purple							No Data
Bank of New York Mellon	SB	AA-	F1+		A/B NW	1		Aaa		P-1		B+	SB	AA	A-1+	=24 mths	=24 mths							Available
																Orange								No Data
HSBC Bank USA	SB	AA	F1+		B/C	1	NO	Aa3		P-1	NO	С	SB	AA	A-1+	= 12 mths	Red = 6 mths							Available
																Orange	Orange							Orange
JP Morgan Chase Bank NA	SB	AA-	F1+		B NW	1	NO	Aa1		P-1	NO	В	NO	AA-	A-1+	= 12 mths	= 12 mths	82.4	2.7%	-9.1%	-6.4%	-20.6%	In Range	= 12 mths
																Orange			1					No Data
State Street Bank and Trust Company	SB	A+	F1+		B NW	1	NO	Aa2		P-1	NO	В	NO	AA-	A-1+	= 12 mths	Red = 6 mths							Available

																			CDS Data				
Counterparty			Fitch rating	1					Moody's ra	ating				S & P rating	Duration	Suggested Duration (Watch/Outlo ok Adjusted)	17/12/10		1 Month % Change		6 Month % Change	CDS Status	Suggested Duration (CDS Adjusted)
	Fitch L Term Status	L Term		Fitch Indiv. Status Inc	Su	itch Jpp. atus Support	Moody's L Term Status	L Term	Moody's S Term Status		Moody's FRS Status		S &P L Term Status	S & P S Term L Term Status S Ter	m								
UK Nationalised and Part nationalised banks																							
Bank of Scotland Plc	SB	AA-	F1+		0	1	SB	Aa3		P-1	SB	D+	SB	A+ A-1	3lue = 12 m	theBlue = 12 mths							Not Applicable
Lloyds TSB Bank plc	SB	AA-	F1+	0	c	1	SB	Aa3		P-1	SB	C-	SB	A+ A-1	Blue = 12 m	th <mark>Blue = 12 mths</mark>	199.3	8.1%	21.2%	18.7%	-12.9%		Not Applicable
National Westminster Bank plc	SB	AA-	F1+			1	SB	Aa3		P-1	SB	C-	SB	A+ A-1	Blue = 12 m	th <mark>Blue = 12 mths</mark>							Not Applicable
Royal Bank of Scotland plc	SB	AA-	F1+	C	/D	1	SB	Aa3		P-1	SB	C-	SB	A+ A-1	<u> 3lue = 12 m</u>	th:Blue = 12 mths	200.9	1.7%	20.0%	17.2%	-2.6%		Not Applicable
Ulster Bank Ltd	SB	A+	F1+	E	E	1	NO	A2		P-1	NO	D-	NW	A NW A-1	Blue = 12 m	th:Blue = 12 mths							Not Applicable

EXPOSURE LIMITS Blue - Exposure limit of £35 million with a maximum duration of 364 days Purple - Exposure limit of £25 million with a maximum duration of 24 months Orange - Exposure limit of £25 million with a maximum duration of 364 days Red - Exposure limit of £20 million with a maximum duration of 6 months Green - Exposure limit of £10 million with a maximum duration of 3 months No colur - o moths duration

MONEY MARKET FUNDS PRIMERATE INSIGHT BLACKROCK GOLDMAN SACHS All funds have AAA credit rating which have a 60 weighted average maturity. These funds allow instant access to cash, and provide enhanced yield and security Exposure limit of £10 million per fund - no maximum duration as these are instant access funds

GOVERNMENT Debt Management Office Treasury Bills Government Bills

No maximum amount because if we no capacity to place funds with other financial instutions we need to place them with the government.

PUBLIC AUTHORITIES Unitary Authorities Local Authorites Borough and District Council Fire and Police Authorities

These authorities do not have credit ratings but statue suggests that credit risk attached to these authorities is an acceptable one. Exposure limit of £25 million with a maximum duration of 364 days

Group Limits

The following banks operate under their own name but are part of the same banking group
1)Lloyds Bank Group pic - Bank of Scotland/Lloyds TSB pic, Halfax pic, HBOS Treasury Services
2)Royal Bank of Scotland Group pic - ABN AMRO Bank NV, Nat West, RBS pic, Ulster Bank Ltd
3) Dexia Bank (in Belgium), Dexia BIL (in Luxembourg), Dexia Credit Local (in France)
4) Credit Agricole, Credit Agricole Indosuez, Calyon (French)
5) HSBC Dic, HSBC Bank USA, Hong Kong and Shanghai Banking Corp (Hong Kong)
6) Bank of Ireland and Bristol and West
7) Nordea Bank's - Denmark, Finland, Norge ASA, Sweden
8) Banco Santander - Banco Santander UK pic (old Abbey National) Alliance and Leicester, Bradford and Bingley
9)Nationwide Buiding Society, Derbyshire, Cheshire and Dunfermline Building Society
10) Barclays, Woolwich

The limits for the Groups will be £25 Million or as per the Lending limit for the individual Bank except for the UK which would be unlimited.

AA+

The Council minimum rating requirement is as follows Sovereign Rating

5 5				
Fitch	Long Term A-	Short Term F2	Individual C	Support 2
Moody's	Long Term A3	Short Term P-2	Financial Strength C	
S & P	Long Term A-	Short Term A-3		
KEY NO - Negative Outlook NW- Negative Watch DG - Downgrade RD - Under Review for Possible downgrade PO- Positive Outlook PW- Positive Watch UP - Upgrade RU - Under Review for Possible Upgrade SB - Stable Outlook EW- Evolving Outlook WD - Rating Withdrawn DO - Developing Outlook UN -Direction Uncertain	DG NO DG NW DG RD DG SB DG EW DG EO DG DO DG UN UP PO UP PW UP RU UP SB UP EO UP DO	Downgrade & Downgrade & Downgrade & Downgrade & Downgrade & Downgrade & Upgrade and Upgrade and Upgrade and Upgrade and Upgrade and	Negative Outlook Negative Watch Sudar Review for P Stable Outlook Evolving Outlook Developing Outlook Developing Outlook Direction Uncertain Positive Outlook Iodar Review for Po- Stable Outlook Evolving Outlook Evolving Outlook Developing Outlook	ssible Upgrade

17/12/10