

APPENDIX E: Approved Countries for Investments (January 2016)

Based on lowest available rating

AAA

- Australia
- Canada
- Denmark
- Germany
- Netherlands
- Singapore
- Sweden
- Switzerland

AA+

- Finland
- U.K.
- U.S.A.

AA

- Abu Dhabi (UAE)
- France
- Qatar

AA-

- Belgium

The above list includes the possible countries the Council may invest with. Not all of these countries are used or will be used in treasury management investments