

## APPENDIX D: Approved Countries (with Approved counterparties) for Investments (October 2018)

*Based on lowest available rating*

### AAA

- Australia
- Canada
- Denmark
- Germany
- Netherlands
- Singapore
- Sweden
- Switzerland
- U.S.A.

### AA+

- Finland

### AA

- United Arab Emirates
- France

### AA-

- Belgium
- Qatar

**The UK is exempt from the sovereign rating criteria as recommended by Link Asset Services**

**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**