

## APPENDIX 3: Approved Countries for Investments as of 30 September 2024

*Clients may wish to draw the attention of members to any changes to their approved list of countries for investments since their last report to members.*

### *Based on lowest available rating*

#### AAA

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

#### AA+

- Canada
- Finland
- U.S.A.

#### AA

- Abu Dhabi (UAE)
- Qatar (upgraded from AA- 20/3/24)

#### AA-

- Belgium
- France
- **U.K.**