

Amendments to Treasury Management Strategy Statement (TMSS) 2014/15**Amendment 1 – Bank Deposits**

The following line is to be added to Table 1 under paragraph 3.2 of the original TMSS shown in Appendix 1.

Table 1: Approved Investment Counterparties

Counterparty		Cash limit	Time limit
Banks and other organisations whose lowest published long-term credit rating from Fitch, Moody's and Standard & Poor's is:	BBB+	£5m each	100 days

The limit on total investments without credit ratings or rated below A- is to be increased from £10m to £30m in Table 3 under paragraph 3.11. The overall total of non-specified investments is to be amended to £70m.

Table 3: Non-Specified Investment Limits

	Cash limit
Total long-term investments	£10m
Total shares in money market funds	£10m
Total shares in other pooled funds	£10m
Total investments without credit ratings or rated below A-	£30m
Total investments in foreign countries rated below AA+	£10m
Total non-specified investments	£70m

Amendment 2 – Reverse Repurchase Agreements (REPOs)

The following line is to be added to the list of approved instruments under paragraph 3.12.

Approved Instruments: The Authority may lend or invest money using any of the following instruments:

- Reverse Repurchase Agreements (REPOs)

Amendment 3 – Covered Bonds

The word 'securities' is to be added to Table 1 under paragraph 3.2.

Table 1: Approved Investment Counterparties

Counterparty		Cash limit	Time limit
Banks, other organisations and securities whose lowest published long-term credit rating from Fitch, Moody's and Standard & Poor's is:	AAA	£8m each	10 years
	AA+		5 years
	AA		4 years
	AA-		3 years
	A+		2 years
	A		1 year
	A-		