

Non-Specified Investments determined for use by the Council

Having considered the rationale and risk associated with Non-Specified Investments, the following have been determined for the Council's use:

Instrument	Maximum maturity	Max %/£M of portfolio	Capital expenditure?	Example
Term deposits with banks, building societies which meet the specified investment criteria (on advice from TM Adviser)	2 years	70% in aggregate	No	
Term deposits with local authorities	2 years	70% in aggregate	No	
CDs and other negotiable instruments with banks and building societies which meet the specified investment criteria (on advice from TM Adviser)	5 years	70% in aggregate	No	
Deposits with registered providers	10 years	£5m	No	
Gilts	10 years	70% in aggregate	No	
Bonds issued by multilateral development banks	10 years	70% in aggregate	No	EIB Bonds, Council of Europe Bonds etc.
Sterling denominated bonds by non-UK sovereign governments	10 years	70% in aggregate	No	
Money Market Funds and Collective Investment Schemes	These funds do not have a defined maturity date	50% of portfolio	No	Investec Target Return Fund; Elite Charteris Premium Income Fund; LAMIT; M&G Global Dividend Growth Fund
Corporate and debt instruments issued by corporate bodies purchased from 01/04/12	10 years	£10m	No	

onwards				
Collective Investment Schemes (pooled funds) which do not meet the definition of collective investment schemes in SI 2004 No 534 or SI 2007 No 573 and subsequent amendments	These funds do not have a defined maturity date	£2M	Yes	Way Charteris Gold Portfolio Fund; Aviva Lime Fund

1. In determining the period to maturity of an investment, the investment should be regarded as commencing on the date of the commitment of the investment rather than the date on which funds are paid over to the counterparty.