

Existing credit rating matrix limits*Counterparty Limits*

Short Term Rating F1+, Long Term Rating AAA, AA+, AA, AA-				
	Support			
Individual	1	2	3	4
A	£25m	£25m	£20m	
A/B	£25m	£20m	£10m	
B	£20m	£20m	£10m	
B/C	£15m	£15m		
C	£10m	£10m		

Minimum Short Term Rating F1, Long Term Rating A+, A				
	Support			
Individual	1	2	3	4
A	£15m	£15m	£10m	
A/B	£15m	£15m	£5m	
B	£15m	£15m	£5m	
B/C	£10m	£10m		
C	£5m	£5m		

Maturity Limits

Short Term Rating F1+, Long Term Rating AAA, AA+, AA, AA-				
	Support			
Individual	1	2	3	4
A	3 years	3 years	6 mths	
A/B	3 years	3 years	3 mths	
B	3 years	3 years	3 mths	
B/C	364 days	6 mths		
C	6 mths	3 mths		

Minimum Short Term Rating F1, Long Term Rating A+, A				
	Support			
Individual	1	2	3	4
A	6 mths	6 mths	3 mths	
A/B	6 mths	6 mths	3 mths	
B	6 mths	6 mths	3 mths	
B/C	3 mths	3 mths		
C	3 mths	3 mths		

Proposed limits using Fitch new Viability Rating*Counterparty Limits*

Short Term Rating F1+, Long Term Rating AAA, AA+, AA, AA-				
	Support			
Viability	1	2	3	4
aaa	£25m	£25m	£20m	
aa	£25m	£20m	£10m	
a	£20m	£20m	£10m	
bbb	£15m	£15m		
bb	£10m	£10m		

Minimum Short Term Rating F1, Long Term Rating A+, A				
	Support			
Viability	1	2	3	4
aaa	£15m	£15m	£10m	
aa	£15m	£15m	£5m	
a	£15m	£15m	£5m	
bbb	£10m	£10m		
bb	£5m	£5m		

Maturity Limits

Short Term Rating F1+, Long Term Rating AAA, AA+, AA, AA-				
	Support			
Viability	1	2	3	4
aaa	3 years	3 years	6 mths	
aa	3 years	3 years	3 mths	
a	3 years	3 years	3 mths	
bbb	364 days	6 mths		
bb	6 mths	3 mths		

Minimum Short Term Rating F1, Long Term Rating A+, A				
	Support			
Viability	1	2	3	4
aaa	6 mths	6 mths	3 mths	
aa	6 mths	6 mths	3 mths	
a	6 mths	6 mths	3 mths	
bbb	3 mths	3 mths		
bb	3 mths	3 mths		

Viability ratings may include “+” or “-” appended to a rating to denote relative status within the category.