

## Named counterparties and limits

This expands on the counterparties and limits summary guide in the Schedule of Treasury Limits in the Treasury Management Policy (TMP). Any new named counterparties must be approved by council.

| Counterparty/issuer                    | Credit ratings required in TMP  | Credit rating at 28.8.2018              | Recommended limit \$m |
|--|---------------------------------|---|-----------------------|
| NZ Government                          | N/A                             | N/A                                     | Unlimited             |
| Local Government Funding Agency (LGFA) | N/A                             | N/A                                     | 20.0                  |
| ANZ Bank New Zealand Limited           | Long term: A-<br>Short term: A2 | Standard and Poor's: AA-<br>Moody's: A1 | 20.0                  |
| ASB Bank Limited                       | Long term: A-<br>Short term: A2 | Standard and Poor's: AA-<br>Moody's: A1 | 20.0                  |
| Bank of New Zealand (BNZ)              | Long term: A-<br>Short term: A2 | Standard and Poor's: AA-<br>Moody's: A1 | 20.0                  |
| Kiwibank Limited                       | Long term: A-<br>Short term: A2 | Standard and Poor's: A<br>Moody's: A1   | 20.0                  |
| Westpac New Zealand Limited            | Long term: A-<br>Short term: A2 | Standard and Poor's: AA-<br>Moody's: A1 | 20.0                  |