

Cabinet – 16 November 2022
Investment categories authorised for use 2022/23

Investment	Standard	Non-standard	Comments
UK Government - Debt Management Account Deposit Facility (DMADF) (regulation investment)	unlimited	x	6 months maximum available
UK Government - Treasury Bills (T-Bills) (regulation investment)	unlimited	x	6 months maximum available
UK local authorities term deposits (regulation investment) *	unlimited	£45m across these categories	Up to 40 years in duration (non-standard)
UK Government – Gilts	unlimited		
Money Market Funds	✓	x	100% of total investments in this category. Individual MMF - Lower of 0.50% of individual MMF size or 25% of total forecast cash balances per MMF
Term deposits with banks and building societies	✓	x	50% of total investments in this category. Lower of 5% (unsecured) or 10% (secured) of total forecast cash balances or £30m per counterparty
Certificates of deposit (banks / building societies)	x	Maximum £100m per investment category and £200m in total across all categories	Up to 10 years in duration (non-standard)
Bonds issued by Multilateral Development Banks	x		
Collective Investment Schemes	x		
Covered Bonds	x		
Real Estate Investment Trusts	x		
Repos (repurchase agreement)	x		

*Up to 12 months