

## ESSENTIAL REFERENCE PAPER 'B'

| Counterparty                                    | CREDIT RATINGS   |            |         |                  |            |     |                  |            |  |
|---|------------------|------------|---------|------------------|------------|-----|------------------|------------|--|
|   | Fitch Rating     |            |         | Moody's Ratings  |            |     | S & P Ratings    |            |  |
|   | Long Term status | Long Term  | Support | Long Term status | Long Term  | FSR | Long Term status | Long Term  |  |
| <b>UK</b>                                       |                  | <b>AAA</b> |         |                  | <b>Aaa</b> |     |                  | <b>AAA</b> |  |
| Bank of New York Mellon                         | sb               | AA         | 1       | -                | -          | -   | -                | -          |  |
| Barclays Bank plc                               | sb               | A          | 1       | rd               | Aa         | c   | sb               | A          |  |
| Citibank International plc                      | sb               | A          | 1       | rd               | A          | c   | -                | A          |  |
| Clydesdale Bank                                 | sb               | A          | 1       | rd               | A          | c   | po               | BBB        |  |
| Co-operative bank plc                           | nw               | A          | 3       | sb               | A          | c   | -                | -          |  |
| Credit Suisse international                     | sb               | A          | 1       | rd               | Aa         | -   | no               | A          |  |
| Crown Agents bank Ltd                           | sb               | BBB        | 3       | -                | -          | -   | -                | -          |  |
| DB UK Bank Limited                              | -                | -          | -       | rd               | A          | -   | -                | -          |  |
| HSBC Bank Ltd                                   | no               | AA         | 1       | rd               | Aa         | c   | sb               | AA         |  |
| MBNA Europe Bank                                | sb               | A          | 1       | -                | -          | -   | -                | -          |  |
| Northern Rock plc                               | sb               | BBB        | 5       | -                | -          | -   | sb               | BBB        |  |
| Santander UK plc                                | dg/sb            | A          | 1       | no               | A          | c   | sb               | A          |  |
| Standard Chartered Bank                         | no               | AA         | 1       | sb               | A          | b   | sb               | AA         |  |
| Sumitomo Mitsui Banking Cor                     | nw               | A          | 1       | sb               | Aa         | c   | no               | A          |  |
| UBS Ltd   | sb               | A          | 1       | rd               | Aa         | -   | no               | A          |  |
| <b>Nationalised and Part Nationalised Banks</b> |                  |            |         |                  |            |     |                  |            |  |
| Lloyds Banking Group plc                        | sb               | A          | 1       | rd               | A          | -   | sb               | A          |  |
| Bank of Scotland plc                            | sb               | A          | 1       | rd               | A          | d   | sb               | A          |  |
| Lloyds TSB Bank plc                             | sb               | A          | 1       | rd               | A          | c   | sb               | A          |  |
| Royal Bank of Scotland Group plc                | sb               | A          | 1       | rd               | A          | -   | sb               | A          |  |
| National Westminster Bank plc                   | sb               | A          | 1       | rd               | A          | c   | sb               | A          |  |
| The Royal Bank of Scotland plc                  | sb               | A          | 1       | rd               | A          | c   | sb               | A          |  |
| Ulster Bank Ltd                                 | sb               | A          | 1       | rd               | Baa        | d   | no               | BBB        |  |
| <b>Begium</b>                                   |                  | <b>AA</b>  |         |                  | <b>Aa</b>  |     |                  | <b>AA</b>  |  |
| Fortis Bank                                     | sb               | A          | 1       | rd               | A          | c   | no               | AA         |  |
| KBC Bank NV                                     | sb               | A          | 1       | dg/sb            | A          | d   | sb               | A          |  |
| <b>Denmark</b>                                  |                  | <b>AAA</b> |         |                  | <b>Aaa</b> |     |                  | <b>AAA</b> |  |
| Danske Bank                                     | no               | A          | 1       | sb               | Baa        |     | sb               | A          |  |
| <b>Finland</b>                                  |                  | <b>AAA</b> |         |                  | <b>Aaa</b> |     |                  | <b>AAA</b> |  |
| Nordea Bank Finland plc                         | sb               | AA         | 1       | sb               | Aa         | c   | sb               | AA         |  |
| <b>France</b>                                   |                  | <b>AAA</b> |         |                  | <b>Aaa</b> |     |                  | <b>AA</b>  |  |
| BNP Paribas                                     | sb               | A          | 1       | rd               | Aa         | c   | no               | AA         |  |
| Credit Agricole Corporate and Investment Ba     | no               | A          | 1       | rd               | Aa         | d   | sb               | A          |  |
| Credit Industrial et commercial                 | sb               | A          | 1       | sb               | Aa         | c   | sb               | A          |  |
| Credit Agricole SA                              | no               | A          | 1       | rd               | Aa         | c   | sb               | A          |  |
| Societe Generale                                | no               | A          | 1       | rd               | A          | c   | sb               | A          |  |
| <b>Germany</b>                                  |                  | <b>AAA</b> |         |                  | <b>Aaa</b> |     |                  | <b>AAA</b> |  |
| Comerzbank ag                                   | sb               | A          | 1       | no               | A          | d   | no               | A          |  |
| Deutsche Bank ag                                | sb               | A          | 1       | rd               | Aa         | c   | no               | A          |  |
| DZ Bank AG                                      | sb               | A          | 1       | sb               | A          | c   | sb               | AA         |  |

