

Appendix 1 - Approved Financial Instruments

Approved borrowing and financial instruments are as follows:

Category	Instrument
Working capital, seasonal and core borrowing	<ul style="list-style-type: none">• Bank overdraft• Committed bank cash advance/revolving facilities• Bank term loans and term loan facilities• Medium Term Notes (MTN) and Floating Rate Notes (FRN) (up to 10 years)• Commercial Paper• Related party borrowings (up to 3 years)
Cash and treasury investments	<ul style="list-style-type: none">• Bank bills (up to 90 days)• Bank term/call deposits• Bank Registered Certificates of Deposit (RCD)• Related party advances (up to 12 months)
Interest rate management (borrowing only)	<p>Forward rate agreements ("FRAs") on:</p> <ul style="list-style-type: none">• Bank bills <p>Interest rate swaps including:</p> <ul style="list-style-type: none">• Forward start swaps• Swap restructurings, extensions and shortenings <p>Purchased interest rate options on:</p> <ul style="list-style-type: none">• Bank bills (purchased caps and 1:1 collars)• Interest rate swaptions (purchased swaptions and 1:1 collars only) <p>Floating and fixed rate bank loans</p> <p>Fixed rate MTNs</p>
Foreign exchange management	<ul style="list-style-type: none">• Spot foreign exchange contracts• Forward exchange contracts• Forward exchange swaps• Foreign currency deposit account• Purchased options and collars (1:1 collar structures)

Any other financial instrument must be specifically approved by the University Council on a case-by case basis and only be applied to the one singular transaction being approved. Ministerial approval may also be required.