

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

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.