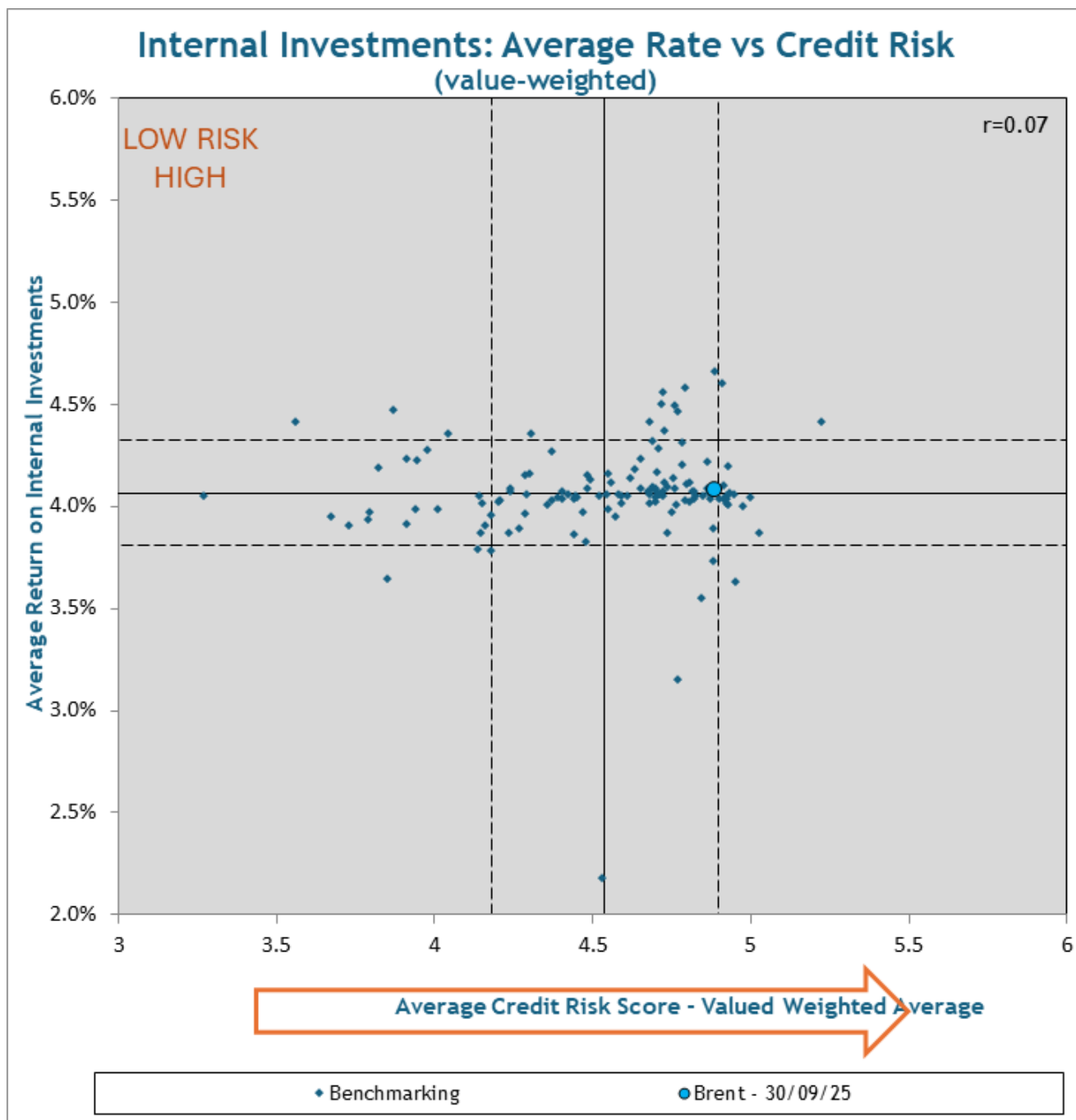


### Appendix 3 - Average Rate vs Credit Risk

The Council measures the financial performance of its treasury management activities against similar Council's through benchmarking provided by its Treasury Management Advisor, Arlingclose limited.



A credit rating of 4 is equivalent to credit score of AA-. The Council has a target rating of A which is a rating of 6. The current portfolio has a credit rating of A+ (Credit score 5) which exceeds our target rating.

\*benchmarking is completed on a quarterly basis via Arlingclose, latest available in September 2025.