

Prudential limits (indicators) as at March 2016

	Vale		South	
	Original estimate £m	Actual position £m	Original estimate £m	Actual position £m
Authorised limit for external debt				
Borrowing	30	0	5	0
Other long term liabilities	5	0	5	0
	35	0	10	0
Operational boundary for external debt				
Borrowing	25	0	2	0
Other long term liabilities	0	0	3	0
	25	0	5	0
Investments				
Interest rate exposures				
Limits on fixed interest rates	60	23	100	87
Limits on variable interest rates	30	4	30	18
Maximum principal sums invested > 364 days				
Upper limit for principal sums invested > 364 days	30	6	70	62
Limit to be placed on investments to maturity				
1 - 2 years	0	0	70	7
2 - 5 years	0	0	50	9
5 years +	0	0	50	0
Investment portfolio spread				
Supranational bonds	10	0	15	0
Gilts	n/a	0	15	0
Equities*	3	0	10	13
Corporate bonds	5	0	10	0
Money market funds	20	1	20	5
Pooled bond fund	0	0	5	0
Property - direct investments	n/a	0	30	16
Property related pooled funds	3	2	20	5
Cash and certificates of deposit			85%	78%
Debt management account deposit facility	100%	0%	100%	0%

*Limit at time of purchase - Equities include accumulated dividends