

Approved Countries for Investments as of 30th September 2023

*Based on lowest available rating*

**AAA**

- Australia
- Denmark
- Germany
- Netherlands
- Norway
- Singapore
- Sweden
- Switzerland

**AA+**

- Canada
- Finland
- U.S.A.

**AA**

- Abu Dhabi (UAE)

**AA-**

- Belgium
- France (downgraded by Fitch on 9<sup>th</sup> May 2023)
- Qatar
- U.K.