

# CASH PLUS FUND FOR CHARITIES

## INVESTMENT OBJECTIVE

To achieve a competitive level of income from cautious investment in a highly liquid portfolio of investments, whilst maintaining the ability of depositing charities to make withdrawals at short notice.

## FUND HIGHLIGHTS

- ▲ A competitive interest rate
- ▲ Same day access to your funds
- ▲ A dedicated client team - for ease of administration
- ▲ Security - cash is spread across a wide range of financial institutions, not just one provider

## FUND SUMMARY

Fund Type	Common Deposit Fund
Inception Date	1 November 2006
Fund Size (30 June 2024)	£683.7m
Interest Accrual	Daily
Interest Distribution	Last Day of Month
Initial Charge	None
Minimum Investment	£1,000
Access to Funds	Same Day**
Withdrawals BACS (2 -3 Days)	Free
Withdrawals CHAPS (Same Day)	£12
Deposits	Cheques, Bank Transfer
Statements	Quarterly
Management Fee	0.25% p.a.
Total Expense Ratio (T.E.R.)	0.35% p.a.

## DISTRIBUTION RECORD

	DAILY RATE (%)	A.E.R. (%)
24 April 2024	5.05	5.17
19 February 2024	5.10	5.22
2 February 2024	5.15	5.27
2 January 2024	5.20	5.33

**5.17%**  
A.E.R.\*

**SECURITY  
THROUGH  
DIVERSITY**

**ONLINE  
ACCESS**

**SAME DAY  
ACCESS\*\***

\* AER - Annual Equivalent Rate

\*\* We reserve the right to require 7 days' notice of withdrawals in exceptional circumstances but typically provide same day access. Full details and terms, including the Scheme Particulars, can be found at [www.epworthim.com](http://www.epworthim.com)

## DEPOSITS BY BANKING GROUP

AS AT 30 JUNE 2024	FUND (%)
Development Bank of Singapore (DBS)	12.7
Lloyds	11.9
UBS	11.9
Landesbank Baden-Wuerttemberg	10.6
Societe Generale	8.9
Goldman Sachs Intl Bank	6.0
Standard Chartered	5.2
Commonwealth Bank of Australia	4.5
Credit Agricole	3.7
National Westminster Group	3.0
DNB Bank SA	3.0
Royal Bank of Canada	2.5
Toronto Dominion	2.2
Barclays	1.5
Sumitomo Mitsui Banking Corporation Europe	1.5
BNP Paribas	1.5
Mitsubishi UFG	1.5
CIC	1.5
Bank of Nova Scotia	1.5
Credit Mutuel	0.7
National Australia Bank	0.7
SE Banken	0.7
Mitsubishi UFJ Trust and Banking Corporation	0.7
CIBC	0.7
Citibank NA	0.7
Santander	0.6
Nationwide Building Society	0.0

## COMMENTARY

Cash interest rates have come off their 15-year highs but remain attractive at around 5%. Given valuations and risks present in other assets, cash still plays a greater role than usual in Epworth's asset mix. Epworth expects the Bank of England to cut rates by about 0.5% in the second half of 2024 now that headline inflation has dropped close to target, but it remains to be seen how much room there is for further cuts in 2025.

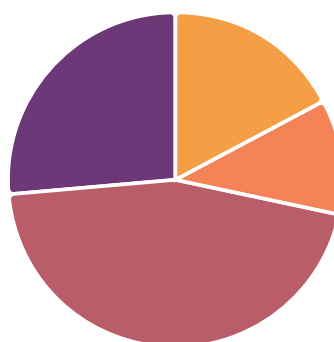
## RISK WARNING

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## PERFORMANCE

	1 year %	3 years % p.a.	5 years % p.a.	Since 01.11.06 %
<b>To 30 June 2024</b>				
Fund	5.2	2.7	1.8	1.7
<b>12 Months to 30 June</b>	<b>2024 %</b>	<b>2023 %</b>	<b>2022 %</b>	<b>2021 %</b>
Fund	5.2	2.8	0.2	0.3

## SPREAD OF DEPOSITS BY CREDIT RATING



AA/Aa2	17.4%
AA-/Aa3	11.2%
A+/A1	45.2%
A/A2	26.2%

## NEXT STEPS

Please visit our website  
[epworthim.com](http://epworthim.com)

Or contact  
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