

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 September 2024)	£736.2m
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. (%)
16 September 2024	4.80	4.91
4 September 2024	4.85	4.96
6 August 2024	4.90	5.01
1 August 2024	5.00	5.12
24 April 2024	5.05	5.17

4.91%
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

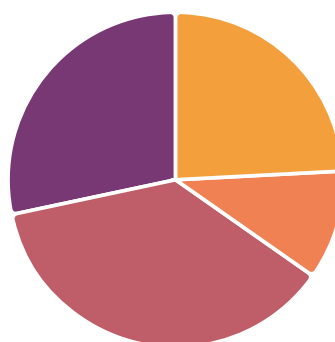
DEPOSITS BY BANKING GROUP

AS AT 30 SEPTEMBER 2024	FUND (%)
Development Bank of Singapore (DBS)	11.0
Toronto Dominion	11.0
Lloyds	10.4
UBS	9.0
Sumitomo Mitsui Banking Corporation Europe	8.3
Landesbank Baden-Wuerttemberg	7.5
Societe Generale	6.2
Goldman Sachs Intl Bank	6.2
Standard Chartered	4.8
DNB Bank SA	4.1
National Westminster Group	3.5
Commonwealth Bank of Australia	2.8
Credit Agricole	2.1
Rabobank	2.1
Mitsubishi UFG	2.1
CIC	2.1
Royal Bank of Canada	1.7
BNP Paribas	1.4
Bank of Nova Scotia	1.4
National Australia Bank	0.7
SE Banken	0.7
CIBC	0.7
Santander	0.6
Nationwide Building Society	0.0
HSBC	0.0

PERFORMANCE

	1 year %	3 years % p.a.	5 years % p.a.	Since 01.11.06 %
To 30 September 2024				
Fund	5.2	3.2	2.0	1.7
12 Months to 30 September	2024 %	2023 %	2022 %	2021 %
Fund	5.2	3.8	0.6	0.1

SPREAD OF DEPOSITS BY CREDIT RATING



AA/Aa2	24.2%
AA-/Aa3	10.6%
A+/A1	37.2%
A/A2	28.1%

COMMENTARY

Cash interest rates have come off their 15-year highs as central banks have begun cutting rates, but yields remain attractive. 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 the UK base rate below 4% by the middle of 2025, but this outlook will vary depending on whether service inflation continues to slow without a significant slow down in economic activity.

NEXT STEPS

Please visit our website
epworthim.com

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RISK WARNING

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