

# 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 (31 December 2024)	£690.2m
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. (%)
13 November 2024	4.60	4.70
21 October 2024	4.65	4.75
2 October 2024	4.75	4.85
16 September 2024	4.80	4.91
4 September 2024	4.85	4.96

**4.70%**  
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)

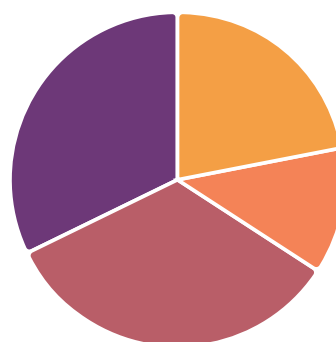
## DEPOSITS BY BANKING GROUP

AS AT 31 DECEMBER 2024	FUND (%)
Toronto Dominion	11.8
Landesbank Baden-Wuerttemberg	10.7
Lloyds	10.3
Development Bank of Singapore (DBS)	8.1
Sumitomo Mitsui Banking Corporation Europe	7.4
UBS	5.9
Standard Chartered	5.9
CIC	5.2
Goldman Sachs Intl Bank	5.2
Societe Generale	4.4
National Westminster Group	4.4
Mitsubishi UFG	4.4
DNB Bank SA	4.4
Commonwealth Bank of Australia	3.7
Rabobank	2.2
Royal Bank of Canada	1.8
DZ Bank	1.5
Bank of Nova Scotia	1.5
CIBC	0.7
Santander	0.6
Nationwide Building Society	0.0

## PERFORMANCE

	1 year %	3 years % p.a.	5 years % p.a.	Since 01.11.06 %
<b>To 31 December 2024</b>				
Fund	5.07	3.56	2.24	1.77
<b>12 Months to 31 December</b>	<b>2024 %</b>	<b>2023 %</b>	<b>2022 %</b>	<b>2021 %</b>
Fund	5.1	4.5	1.2	0.0

## SPREAD OF DEPOSITS BY CREDIT RATING



AA/Aa2	22.2%
AA-/Aa3	12.1%
A+/A1	33.8%
A/A2	32.0%

## COMMENTARY

Central banks in the US, UK and Europe cut interest rates during the quarter, so cash rates have reduced to reflect this. However, they still remain higher than current inflation rates, and the latest economic data suggests fewer interest rate cuts to come in 2025 than previously expected. This means cash remains an attractive part of Epworth's asset mix, offering real yield alongside downside protection against any economic shock.

## NEXT STEPS

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

Or contact  
**SIMON WOOLNOUGH**  
Head of Business Development  
[s.woolnough@epworthim.com](mailto:s.woolnough@epworthim.com)  
020 7496 3639



## RISK WARNING

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