

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 2025)	£695m
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. (%)
18th December 2025	3.60	3.67
10th November 2025	3.85	3.92
7th August 2025	4.00	4.07
8th May 2025	4.20	4.29
23rd April 2025	4.30	4.39

3.67%
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

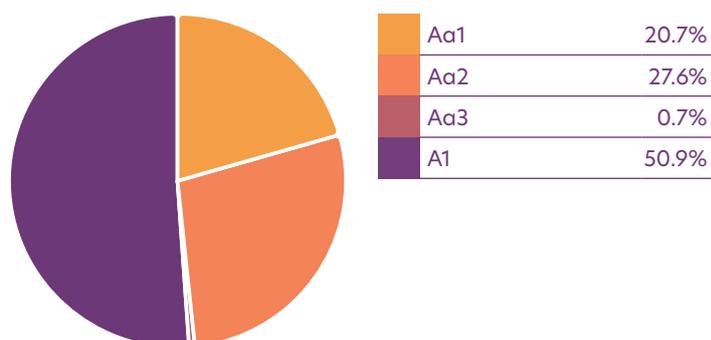
DEPOSITS BY BANKING GROUP

AS AT 31 DECEMBER 2025	FUND (%)
DBS Bank	12.2
Standard Chartered Bank	11.5
Landesbank Baden Wurttemberg	10.4
Mitsubishi UFG Bank	9.4
NatWest Markets	9.4
Sumitomo Mitsui Banking Corp Int	8.6
DnB NOR Bank	5.8
Goldman Sachs Investment Bank	5.8
Toronto Dominion Bank	4.3
DZ Bank	4.3
Lloyds Bank Corporate Markets	3.6
Union Bank of Switzerland	2.9
Royal Bank of Canada	2.7
Commonwealth Bank of Australia Group	2.2
Credit Industriel et Commercial	2.2
Rabobank Nederland	2.2
Bank of Nova Scotia	1.4
Nordea Bank	0.7
Santander UK PLC	0.6

PERFORMANCE

		1 year %	3 years % p.a.	5 years % p.a.	Since 01.11.06 %
To 31 December 2025					
Fund		4.2	4.6	3.0	1.9
12 Months to 31 December	2025 %	2024 %	2023 %	2022 %	2021 %
Fund	4.2	5.1	4.5	1.2	0.0

SPREAD OF DEPOSITS BY CREDIT RATING



COMMENTARY

The last quarter of 2025 saw the Bank of England reduce interest rates from 4% to 3.75%. This has been part of a gradual cutting strategy as the rate of inflation slowly edges down to the 2% target. After a widely anticipated increase in the inflation rate which was measured at 3.8% at its peak, the 3.2% December data supported the narrative that the pressure on prices are steadily easing. The better inflation number was due to slower food and energy price rises alongside easing services inflation due to cooling pay growth.

This trend is expected to continue through much of 2026 to return the inflation rate close to the central banks 2% target, which may allow base rates to reach 3% around the end of the year. This is negative for savers but positive for consumers and businesses reliant on borrowing to grow investment, which should help the broader economy longer term.

RISK WARNING

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NEXT STEPS

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[epworthim.com](https://www.epworthim.com)

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