



## **RAW STERLING CASH DEPOSIT FUND FAQs**

[How does the Fund work?](#)

[What is the current size of the Fund?](#)

[What is the minimum investment in the Fund?](#)

[Could I lose my capital in the Fund?](#)

[How diverse is the Fund?](#)

[How are my returns calculated?](#)

[What happens when the stock markets crash?](#)

[What is the track record of the Fund?](#)

[What is the notice period to redeem my investment from the Fund?](#)

[How are the banks used selected?](#)

[What protection do I have as an investor?](#)

## How does the Fund work?

Quite simply, the Fund invests in a range of bank deposits and certificates of deposit with high quality banking institutions. In conjunction with our cash advisor, we actively manage cash deposits over a spread of durations to seek the best risk-adjusted returns from a panel of banking institutions.

The fund is designed to spread counterparty risk, simplify the process of cash diversification and improve average returns on cash.

[BACK TO QUESTIONS](#)

## What is the current size of the Fund?

At 31st July 2018, the RAW Sterling Cash Deposit Fund had capital totalling just over £6.8m.

The Fund has a four year track record with a 100% record of positive monthly increases in value since launch in 2014.

[BACK TO QUESTIONS](#)

## What is the minimum investment in the Fund?

A minimum of £10,000 per investor needs to be retained in the Fund at any one time for Wholesale A Shares.

[BACK TO QUESTIONS](#)

## Could I lose my capital in the Fund?

The Fund is designed to protect capital through a number of measures: Counterparty exposure, liquidity and risk profiles of banking institutions are actively monitored by RAW Capital Partners and our cash advisor, JCAP Treasury Services. It should be less risky than holding cash with any one bank.

Although technically any Fund could lose capital, diversifying the capital and analysing the credit risk of the banks' balance sheets should help improve confidence in the security of capital in the Fund.

[BACK TO QUESTIONS](#)

## How diverse is the Fund?

Through diversifying capital between several high-quality banks, the risk of loss of capital is significantly reduced. As of 15th May 2018, there are ten counterparty banks used by the Fund.

[BACK TO QUESTIONS](#)

## How are my returns calculated?

As the value of units in the fund increases, so does the value of your investment. We currently aim for a target Gross Annualised Return of 1.00%. See our [monthly performance report](#) for most recent performance information

Deposits shall be valued at their principal amount plus accrued interest, calculated on a daily basis.

Certificates of deposit shall be valued with reference to the best price bid for certificates of deposit of like maturity, amount and credit risk, for settlement as at the relevant Valuation Point.

[BACK TO QUESTIONS](#)

## What happens when the stock markets crash?

The Cash Deposit Fund does not invest in companies listed on the stock market, only in bank accounts or certificates of deposit with banking institutions. Therefore, capital in the fund should not be impacted by a stock market crash.

[BACK TO QUESTIONS](#)

## What is the track record of the Fund?

To date, the Fund has a 100% record of positive monthly increases in value, over four years since launch in 2014.

Whilst returns in the Fund are modest because it is a cash based investment fund, the continual diversification of the Fund's underlying investments with a range of banks, alongside a regular review of the counterparty banks tier one capital ratios and credit ratings, helps maintain a

diverse pool of investments that minimises the risk of holding cash. The performance of the Fund has outperformed a number of liquidity funds from well-known investment houses.

[BACK TO QUESTIONS](#)

## What is the notice period to redeem my investment from the Fund?

Redemption from the Fund requires a 35-day notice period. The Fund deals monthly on the 1st of each month.

[BACK TO QUESTIONS](#)

## How are the banks used selected?

Based on their CET 1 (Common Equity Tier 1), banks are assessed on their safety and reliability to try to ensure the least amount of risk for investors. RAW Capital Partners has an investment committee that reviews the counterparty banks regularly to ensure the quality of counterparty banks and spread of risks in the Fund is maintained.

[BACK TO QUESTIONS](#)

## What protection do I have as an investor?

There are a number of protections in place for investors.

Firstly, the Fund is regulated by the Guernsey Financial Services Commission ("GFSC").

In addition, RAW Capital Partners Limited (the Manager of the Fund) is licensed and regulated by the GFSC.

These regulations impose strict standards for the management and operation of the Fund.

Furthermore, all investors' cash is deposited with an independent Custodian, The Royal Bank of Canada (Channel Islands) Limited ("RBC") who are part of a Global Bank and also licensed and regulated by the GFSC. The bank accounts are held in RBC's name as Custodian to the Fund.

Finally, an independent administration company, JTC Fund Solutions (Guernsey) Limited ("JTC"), which is also licensed and regulated by the GFSC and listed on the London Stock Exchange ensure that the Fund is managed in line with the restrictions documented in the Fund's scheme particulars. JTC also deal with subscriptions and redemptions from investors and independently account for the financial transactions in the Fund to ensure investors returns are calculated correctly.

In summary, all three firms involved in the operation of the Fund are licenced and regulated with an overarching view of these firms undertaken by the regulator, the GFSC.

The Fund is audited by Price Bailey Limited, part of Price Bailey Group – a leading, top 30, firm of Chartered Accountants headquartered in the UK.

[BACK TO QUESTIONS](#)