

RAW Sterling Cash Deposit Fund

A high interest, highly diversified bank deposit fund

RAW
CAPITAL PARTNERS

BETTER RETURNS IN CASH

The investment objective of the Fund is to generate a better return than is typically available on one month bank deposits whilst reducing counterparty risk through diversification of banking institutions.

SIMPLE APPROACH

The Fund is actively managed and invests solely in a range of bank deposits and certificates of deposit with high quality banking institutions. We do not attempt to enhance yield via derivatives or structured products

QUICK & CONSISTENT

The Fund offers investors a quicker, more convenient and cost effective way to manage cash than opening multiple bank accounts.

The RAW Sterling Cash Deposit Fund is suited to investors wishing to improve investment returns on GBP cash deposits.

CONSISTENT & REPEATABLE

Our first principle, is to build investment strategies backed by sound logic implemented in a consistent and repeatable manner, with the emphasis on carefully analysing and monitoring potential investment counterparties.

INVESTMENT STRATEGY

In conjunction with our cash advisor, JCAP Treasury Services, we actively manage cash deposits over a spread of durations to seek the best risk-adjusted returns from a panel of banking institutions.

RISK MANAGEMENT

Counterparty exposure, liquidity and risk profiles of banking institutions is actively monitored by us and our cash advisor.

TARGET INVESTMENT RETURN

The aim of the Fund is to outperform one month GBP LIBOR, after fees on any rolling 12 month basis.

Target Net Annualised Return

0.35%

FEATURES AND BENEFITS



Counterparty diversification

The Fund offers an attractive and convenient method to diversify counterparty risk across multiple banking institutions.



Simple, stable and secure

The Fund invests solely in a range of bank deposits and certificates of deposit with high quality banking institutions. We do not attempt to enhance yield via derivatives or structured products.



Easy to invest

The Fund offers investors a quicker, more convenient and cost effective way to manage cash than opening multiple bank accounts.



Fee transparency

We charge a single, transparent management fee to investors. In turn, the investment manager bears all the costs to the Fund, including that of administration, custody, audit and the appointment of independent directors.



Alignment of interest

Directors and shareholders of RAW Capital Partners are invested in the Fund on the same terms as its clients so their interests are aligned.

KEY FACTS

Name RAW Sterling Cash Deposit Fund	Investment Manager RAW Capital Partners Limited
Target Gross Annualised Total Return LIBOR GBP 1 month +0.50%	Cash Advisor JCAP, Jersey
Leverage None	Custody Royal Bank of Canada (Channel Islands) Limited
Base Currency GBP	Administration JTC Fund Solutions (Guernsey) Limited
Accumulation / Income Accumulation	Legal (Guernsey) Collas Crill
Liquidity / Redemption Monthly / 35 day notice	Auditor Grant Thornton, Guernsey
Inception Date July 2014	Fund Domicile Guernsey

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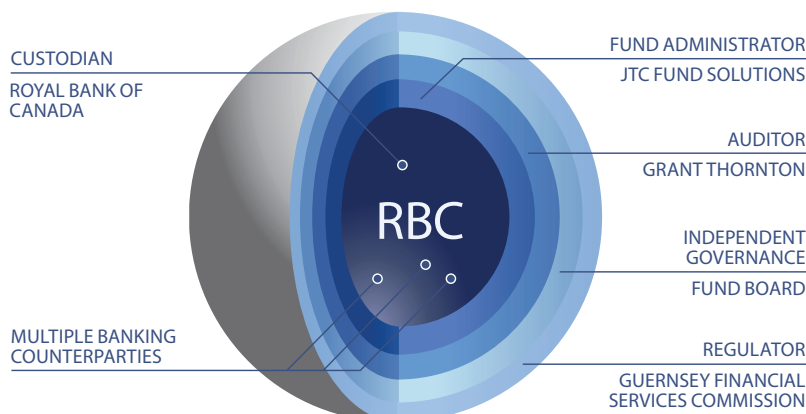
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FUND STRUCTURE

The RAW Sterling Cash Deposit Fund is a cell of RAW Alpha PCC Limited, a protected cell company registered with limited liability in Guernsey on 10 December 2012 having registration number 55993.

The Fund is authorised as an open ended Class B scheme by the Guernsey Financial Services Commission.

RAW STERLING CASH DEPOSIT FUND - MULTIPLE LAYERS OF GOVERNANCE



All bank accounts/deposits are held in the name of RBC as Custodian of the RAW Sterling Cash Deposit Fund.

INVESTMENT MANAGER PROFILE

RAW Capital Partners Limited is a boutique asset management company incorporated and based in Guernsey. The Directors have a strong previous track record and share a combined experience in financial markets of over 100 years. Proprietary investment strategies are backed by sound logic and implemented in a consistent, repeatable and disciplined manner, with the emphasis on carefully analysing potential investment returns for a given unit of risk.

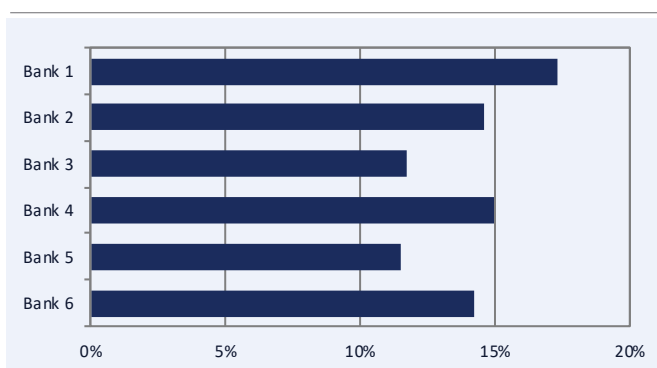
CORPORATE GOVERNANCE

Assets are held in the name of the Fund and are under the control of its Custodian. The Fund is domiciled in Guernsey and oversight of the Fund is provided by an independent board of directors. RAW Capital Partners Limited is regulated under the Protection of Investor legislation by the Guernsey Financial Services Commission.

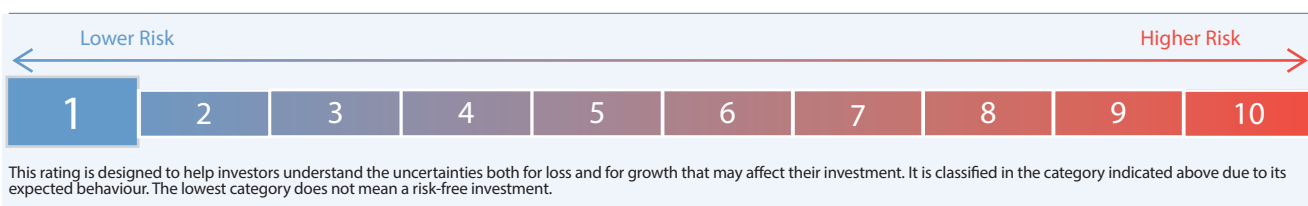
CREDIT RATING

Bank	Composite Rating	CET 1 Ratio
Bank 1	BBB	17.3%
Bank 2	A	14.6%
Bank 3	AA	11.7%
Bank 4	BBB	14.9%
Bank 5	BBB	11.5%
Bank 6	A	14.2%

CET 1 CAPITAL RATIOS



EXPECTED RISK PROFILE



Neither the Investment Manager nor the Fund are deposit taking institutions. Any investment in the Fund is not covered by the Guernsey Banking Deposit Compensation Scheme. Investors should read the RAW Alpha PCC Limited Scheme Particulars and RAW Sterling Cash Deposit Fund Supplemental Particulars before they invest.

The information contained in this document does not constitute an offer to sell or solicitation to buy an investment, nor should it be construed as investment advice. Target returns cannot be guaranteed. The value of an investment may go down as well as up. It is recommended that potential investors take appropriate investment and/or tax advice before making an investment.

The Investment Manager is licensed and regulated by the Guernsey Financial Services Commission (GFSC) having reference number 2101792. The Fund is a cell of RAW Alpha PCC Limited, a protected cell company registered with limited liability in Guernsey on 10 December 2012 having registration number 55993. The Fund is authorised as an open-ended Class B scheme by the GFSC having reference number 2103625.

September 2020

RAW Sterling Cash Deposit Fund



SHARE PRICE AT MONTH END: WHOLESALE A SHARE CLASS 1.0508

MONTHLY NET RETURNS (%) - WHOLESALE A SHARE CLASS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2014							0.02	0.07	0.09	0.07	0.07	0.07	0.39
2015	0.07	0.08	0.08	0.09	0.08	0.09	0.09	0.08	0.10	0.09	0.10	0.10	1.05
2016	0.10	0.10	0.09	0.09	0.09	0.09	0.08	0.07	0.07	0.07	0.07	0.07	0.98
2017	0.07	0.06	0.06	0.06	0.09	0.08	0.08	0.07	0.06	0.06	0.04	0.05	0.76
2018	0.06	0.06	0.05	0.07	0.05	0.05	0.07	0.06	0.05	0.07	0.06	0.06	0.69
2019	0.07	0.07	0.07	0.08	0.07	0.05	0.06	0.07	0.08	0.06	0.06	0.10	0.81
2020	0.06	0.06	0.05	0.02	0.04	0.02	0.03	0.04					0.31

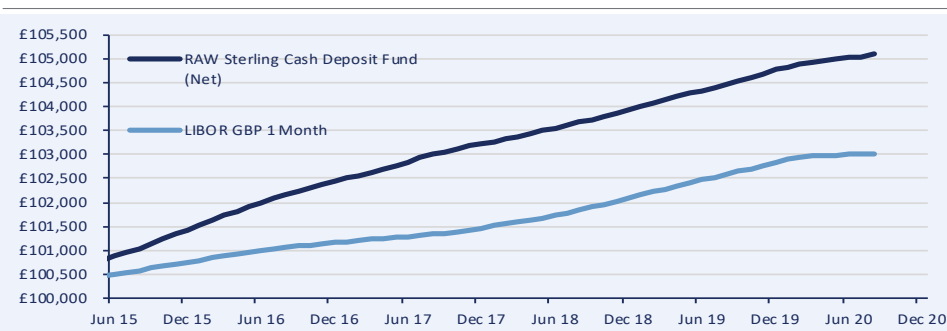
Past performance is not necessarily a guide to future performance and may not be repeated

MONTHLY PERFORMANCE

Period	Fund	Benchmark [†]	Relative
This Month	0.04%	0.00%	0.03%
YTD	0.31%	0.18%	0.13%
Since Inception	5.08%	3.01%	2.07%
Best Month	0.10%	0.06%	0.04%
Worst Month	0.02%	0.00%	0.02%
Max Drawdown	0.00%	0.00%	0.00%
Positive Months	100%	100%	0.00%

[†]Benchmark = LIBOR GBP 1 Month

VALUE OF £100,000 INVESTED SINCE INCEPTION



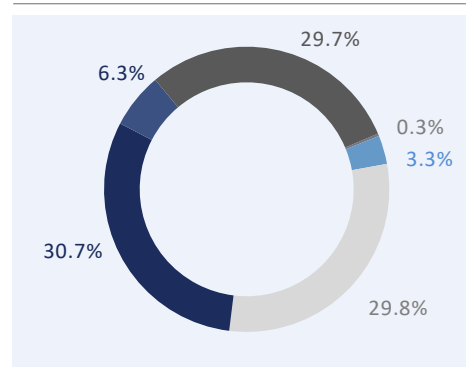
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PORTFOLIO DATA

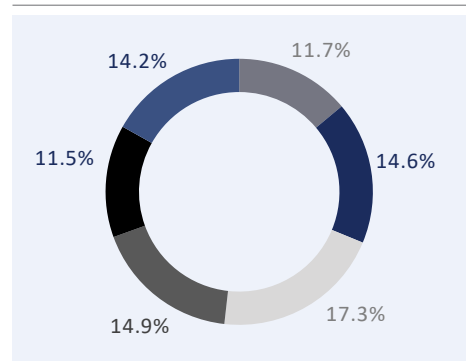
	Portfolio
Gross Fund Return*	0.84%
Net Fund Return*	0.59%
LIBOR GBP 1 Month*	0.41%
UK Base Rate	0.10%
Weighted Average Maturity (Months)	1.3
No. of Institutional Counterparties	6
Minimum Counterparty Core CET1 Capital Ratio	11.50%

*Equal to an aggregate of the previous 12 month performance including the effects of compounding

ASSET ALLOCATION BY INSTITUTIONAL COUNTERPARTY



COUNTERPARTY CREDIT PROFILE (CET1 RATIO)



ASSET ALLOCATION BY MATURITY

