

# Cash Fund

30 November 2025

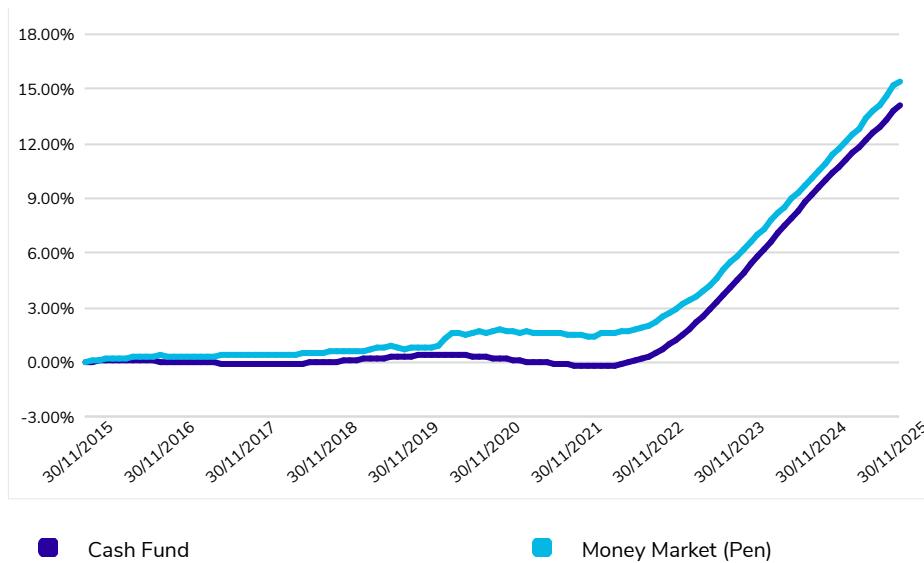
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## Investment objective

The People's Pension Cash Fund aims to maintain the value of investments by investing in short term money market instruments and fixed deposits.

## Performance (net of 0.5% AMC)

### Indexed Performance



Fund information	
<b>Unit Price</b> (28/11/2025)	£4.3284
<b>Launch Date</b>	21/01/2013
<b>Fund Size</b> (28/11/2025)	£84.1 Million
<b>Performance Target</b>	ABI Money Market Sector
<b>AMC*</b>	0.50%
<b>Citi Code</b>	KOVZ
<b>ISIN</b>	GB00BYY2NZ57
<b>Sedol</b>	BYY2NZ5

\*The charges are based on standard scheme charges. If you have more than £3,000 saved with us, you will get a rebate on your annual management charge (AMC). Find out more.

### Cumulative performance to 30-11-2025

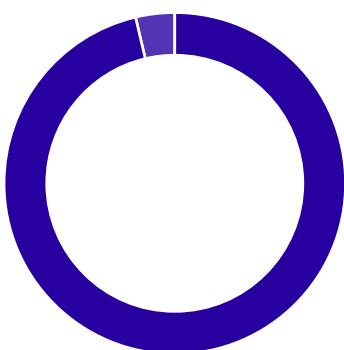
	1 Year	3 Years	5 Years	10 Years
<b>Cash Fund</b>	4.2%	13.6%	13.9%	14.1%
<b>Money Market (Pen)</b>	4.4%	12.9%	13.4%	15.4%

### Discrete performance to 30-11-2025

	30/11/20- 30/11/21	30/11/21- 30/11/22	30/11/22- 30/11/23	30/11/23- 30/11/24	30/11/24- 30/11/25
<b>Cash Fund</b>	-0.4%	0.7%	4.0%	4.8%	4.2%
<b>Money Market (Pen)</b>	-0.2%	0.7%	3.5%	4.4%	4.4%

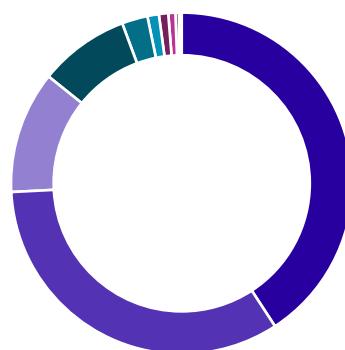
## Asset allocation as at 30-11-2025

### Asset Breakdown



<span style="color: #000080;">■</span>	Cash	96.3%
<span style="color: #800080;">■</span>	Bond	3.7%

### Cash Sector Breakdown



<span style="color: #000080;">■</span>	Time Deposit/CD	37.2%
<span style="color: #800080;">■</span>	Commercial Paper	30.4%
<span style="color: #8080ff;">■</span>	Repurchase Agreement	10.5%
<span style="color: #004000;">■</span>	Money Market Fund	7.8%
<span style="color: #008080;">■</span>	Other	2.2%
<span style="color: #00ffff;">■</span>	Corporate	1.0%
<span style="color: #800000;">■</span>	Government	0.8%
<span style="color: #ff00ff;">■</span>	Cash	0.6%
<span style="color: #000000;">■</span>	Currency, including derivatives	0.3%
<span style="color: #006400;">■</span>	Government Sponsored Enterprise/ Agency	0.2%
<span style="color: #008000;">■</span>	Municipal	0.0%
<span style="color: #008000;">■</span>	Asset Backed	0.0%

### Top 10 Holdings

UNITED KINGDOM DEBT MANAGEMENT TD - 01Dec25	8.54%
Municipality Finance PLC (Kuntarahoitus OYJ)	0.01% 3.42%
Nederlandse Waterschapsbank N.V.	0.01% 2.99%
Landwirtschaftliche Rentenbank	0.01% 2.89%
REPO CREDIT AGRICOLE CORP	2.56%
CREDIT AGRICOLE CIB TD - 01Dec25	2.56%
BNG BANK N.V. 12/25 ZCP	2.56%
Belgium (Kingdom Of)	0.01% 2.56%
POUND STERLING	2.46%
Lloyds Bank plc	1% 2.40%

**People's Administration Services Limited**

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