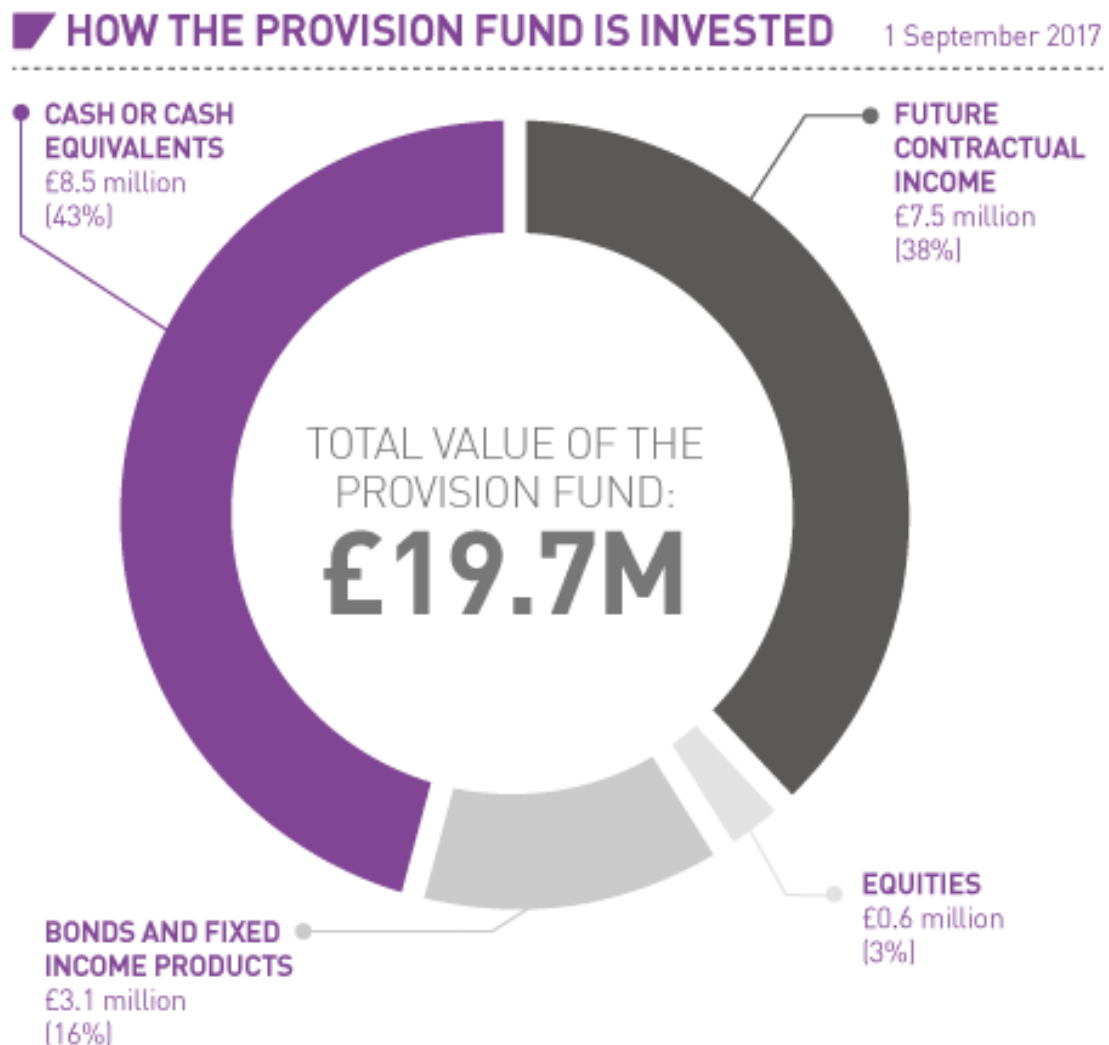


## Where is the Provision Fund held?

RateSetter manages the money in the Provision Fund with the objective of keeping the capital safe and accessible. The money is mainly held in cash or cash equivalents with major UK banks, and a proportion is invested with a low risk remit to achieve diversification and conservative growth. We keep the management of the money in the Provision Fund under review.

You can see how the Provision Fund is invested in the chart below.



This chart is a snapshot, last updated on 19 September 2017.