

### Money Market Fund Benchmarking Results (as at 31<sup>st</sup> May 2017)

Rank	Money Market Fund	Share Class	Net Assets	Average Credit Rating	Yield	Volatility	Rating
1	Invesco Aikis Sterling Liquidity Portfolio	Inst	0.2245%	AA-	4.12	10.0	
2	BNP Paribas Insticash Sterling	1	0.277%	A+	4.77	8.4	
3	AVIVA Investors Sterling Liquidity Fund	3	0.210%	AA-	4.12	7.6	
4	Amundi Money Market Fund - Short Term (GBP)	IC	0.260%	A+	4.99	6.9	
5	State Street Global Advisors Sterling Liquidity Fund	Inst	0.210%	AA-	4.29	6.8	
6	Federated Short-Term Sterling Prime Fund	4	0.196%	AA-	4.24	6.1	
7	CCLA - The Public Sector Deposit Fund	4	0.215%	A+	4.56	5.7	
8	Morgan Stanley Sterling Liquidity Fund	Inst	0.210%	A+	4.60	5.7	
9	Goldman Sachs Sterling Liquid Reserves	Inst	0.185%	AA-	4.36	5.0	
10	BlackRock Institutional Sterling Liquidity Fund	Heritage	0.196%	A+	4.68	4.8	
11	UBS Select Money Market Fund	Premier	0.184%	AA-	4.47	4.6	
12	Standard Life Investments Sterling Liquidity Fund	3	0.200%	A+	4.84	4.6	
13	LGIM Sterling Liquidity Fund	3	0.181%	A+	4.72	3.9	
14	Deutsche Managed Sterling Fund	Adv	0.163%	AA-	4.30	3.9	
15	Aberdeen Liquidity Funds - Sterling Fund	K	0.172%	A+	4.59	3.7	
16	Insight Liquidity Funds PLC - GBP Liquidity Fund	5	0.160%	A+	4.94	2.6	
17	Fidelity Institutional Liquidity Sterling Fund	A	0.137%	AA-	4.26	2.3	
18	JP Morgan Sterling Liquidity Fund	Inst	0.130%	A+	4.83	1.4	
19	HSBC Sterling Liquidity Fund	A	0.122%	A+	5.03	0.9	
20	BNY Mellon Sterling Liquidity Fund	Adv	0.121%	A	5.98	0.6	

### Money Market Fund Maximum Investment Size (as at 31<sup>st</sup> May 2017)

Money Market Fund	AAA Ratings		WAM (Y)		Fund Invest	
	Finch	Mojo	Inst	SIIP	Size (£m)	Max (£m)
Aberdeen Liquidity Funds - Sterling Fund	✓	✓	52	✓	16.13	80.7
Amundi Money Market Fund - Short Term (GBP)	✓	✓	47	✓	0.74	14.8
AVIVA Investors Sterling Liquidity Fund	✓	✓	38	✓	19.76	98.8
BlackRock Institutional Sterling Liquidity Fund	✓	✓	53	✓	38.31	191.6
BNP Paribas Insticash Sterling	✓	✓	49	✓	2.06	10.3
BNY Mellon Sterling Liquidity Fund	✓	✓	31	✓	2.93	14.7
CCLA - The Public Sector Deposit Fund	✓	✓	46	✓	0.34	1.7
Deutsche Managed Sterling Fund	✓	✓	50	✓	7.86	39.3
Federated Short-Term Sterling Prime Fund	✓	✓	53	✓	1.67	8.4
Fidelity Institutional Liquidity Sterling Fund	✓	✓	45	✓	1.18	5.9
Goldman Sachs Sterling Liquid Reserves	✓	✓	48	✓	12.81	64.1
HSBC Sterling Liquidity Fund	✓	✓	51	✓	7.47	37.4
Insight Liquidity Funds PLC - GBP Liquidity Fund	✓	✓	34	✓	25.54	127.7
Invesco AIM Sterling Liquidity Portfolio	✓	✓	54	✓	1.69	33.8
JP Morgan Sterling Liquidity Fund	✓	✓	46	✓	12.84	64.2
LGIM Sterling Liquidity Fund	✓	✓	52	✓	30.49	152.5
Morgan Stanley Sterling Liquidity Fund	✓	✓	53	✓	2.53	12.7
Standard Life Investments Sterling Liquidity Fund	✓	✓	51	✓	15.23	76.2
State Street Global Advisors Sterling Liquidity Fund	✓	✓	37	✓	4.03	20.2
UBS Select Money Market Fund	✓	✓	40	✓	0.86	4.3