Minimising risk and maximising return on excess liquidity
## Aggregate cash holdings of Apple, Amazon, Microsoft, Alphabet and Facebook

| Source: EuroFinance – 6 November 2019 |

<table>
<thead>
<tr>
<th>Investment Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government Bonds</td>
<td>A</td>
</tr>
<tr>
<td>Deposits</td>
<td>E</td>
</tr>
<tr>
<td>MBS</td>
<td>D</td>
</tr>
<tr>
<td>Money Market Funds</td>
<td>C</td>
</tr>
<tr>
<td>Corporate Bonds</td>
<td>B</td>
</tr>
</tbody>
</table>
Examining bank deposits from a risk-return perspective

*Data based on TreasurySpring aggregate data and actual end indicative ETF pricing as of 28 November for GBP 1 month issuance.*
Fixed-Term Funds (FTFs) – as simple as a term deposit but much more versatile

- Access to the same cash management investments as the largest treasury teams, at the click of a button.
- Single counterparty, fixed term and interest rate.
- No infrastructure requirement.
- One simple digital onboarding process.
- Opportunities to increase return and decrease risk.
- An ever-growing product universe.
- Can be integrated into existing reporting systems.
New pipelines connecting cash investors and borrowers
One click execution through our digital platform
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