

## **PYM Investment Policy**

### **Longer term Investment Policies**

PYM aims to ensure that:

- taking one year with another, the value of its investments will increase in real terms, ie that the value will more than keep pace with the rate of RPI inflation.
- There will be a balanced approach to risk and return with an emphasis on the prudent management of our investments;
- Having regard to our likely annual cash flow liabilities, there will be sufficient readily available funds available to meet 6 months' liabilities.
- Around 2/3rds of our investments will be in fixed term interest bearing accounts (one year fixed interest bearing accounts) with a rate of interest that exceeds the rate of inflation;
- Around 1/3<sup>rd</sup> of our investments will be in a balanced portfolio of equity and other higher risk investments with the aim that the portfolio's value will increase at a higher rate than that fixed interest account.

The performance of the funds will be reported at least every 6 months to the Trustees who may amend these policies in the light of experience and market conditions.

### **Short Term Investment Policy**

Given current market volatility and great uncertainty, the priority will be to remain flexible with funds held in a current account and invested in fixed interest one-year accounts.

Approved by the PYM Trustees  
9 April 2025