



Press release
30 September 2011

CCLA COIF Charities Property Fund wins AREF performance prize

CCLA, the specialist fund manager for charities and local authorities, today announces that the CCLA COIF Charities Property Fund won the joint prize for the best five-year risk adjusted relative performance at the Association of Real Estate Funds (AREF) annual dinner held at the London Marriott on 28 September.

The COIF Charities Property Fund has a strong long-term track record and aims to provide charities with a good total return and a high income by investing in an actively managed, diversified portfolio of commercial properties.

CCLA's CEO Michael Quicke said: "With many traditional sources of income delivering low yields the COIF Charities Property Fund provides charities with an attractive vehicle to meet their long-term income and total return requirements. Furthermore, the Fund has been specifically designed to meet the needs of charity clients. It is exempt from stamp duty, saving charities at least 4% on their investment compared with most other property funds."

Paul Hannam, the Head of Property at CCLA said: "The COIF Charities Property Fund holds a well diversified portfolio of property assets in support of an investment policy that places emphasis on income yield and rising values from active management of the assets. The Fund's distribution yield is 7.3%*."

"It holds good weightings to the retail and office sectors and is almost fully invested however the opportunity remains to add attractively priced, good quality assets to the portfolio in the year ahead."

"This performance has been delivered in exceptionally difficult market conditions for both investments and leasing. It has been a challenging period for property

investors and the managers of property assets. In an extended period of high volatility in which debt has been a disadvantage, the skills of the property investment manager have come to the fore.”

The (AREF) is the industry association which represents the unlisted real estate funds industry in the UK and associated off-shore jurisdictions. There are currently 69 member funds with more than £30bn of assets under management, represented by more than 30 investment management houses.

Ends

*The fund distribution yield of 7.3% was as on 20 June 2011

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Notes to editors

About CCLA

At CCLA we invest money for more charities than any other fund manager in the UK. We are owned by our charity and public sector clients, and manage our business for their benefit. This puts us in a unique position to help charities and the public sector achieve their objectives. Our segregated management service and wide range of pooled funds enable us to meet the needs of organisations of all sizes. With over 50 years' investment management experience, we currently manage assets of more than £4.2 billion. CCLA is authorised and regulated by the Financial Services Authority.

Where reference is made to Funds CCLA is the appointed Manager and these may be Unregulated Collective Investment Schemes. Past performance is not an indication of future performance. The Funds may deal infrequently and may limit redemption. Share values may reflect fluctuations in property and share prices. Fund charges may be applied to capital which may result in capital erosion. This document is issued for information purposes only and is not a solicitation to buy or sell any investment. Nothing in the document should be deemed to constitute the provision of financial, investment or other professional advice.

For more information go to www.ccla.co.uk

The COIF Charities Property Fund has been managed by Roy Halliday since 2006. For more information about the fund go to

www.ccla.co.uk/charities/propertyfund.asp