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**CCLA appoints charity investment sector's first dedicated risk officer:
CCLA to spearhead charity specific risk management technologies**

The charity investment sector's first dedicated Risk Officer has been appointed by CCLA, the independent investment company owned by its charity, church and local authority clients.

Frances Cowell joins CCLA from Morley Fund Management, where she was Head of Portfolio Risk before focusing on hedge fund risk management. Her appointment reflects CCLA's conviction that effective management of risk is the main driver of investment performance.

She will be responsible for designing and managing a custom-built risk management technical toolkit, specific to the charity investment market, to deliver the best balance of performance and risk for CCLA's clients.

Frances says, "The charities' investment market is distinct from other industry sectors in its strong reliance on income versus capital returns. With the expertise derived from managing the investments of over 40,000 charity clients, CCLA is in a position to develop groundbreaking technologies, which will raise the bar for service provided to the charity sector."

"Designing, building and managing the risk management technology with a highly skilled team is an exciting opportunity and one that I'm thrilled to be working on.

CCLA is an independent investment company owned by its charity, faith group and local authority clients. It provides the widest range of common funds designed specifically for the charity market and looks after more charity clients than any other UK investment manager. It currently manages 96,000 accounts for 42,000 clients totalling £5 billion of funds.

Notes to Editors

For further information on CCLA visit www.ccla.co.uk, Freephone:0808 220 2252

CCLA's origins go back over 40 years to a partnership between the Church of England, the Charity Commission and Local Authority Associations. CCLA aims to provide clients through the funds that it manages, the best and most suitable ways of investing their money.

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