



**Press release  
For immediate release  
15 May 2009**

**CCLA deposit funds attract £250 million in the last 12 months**

Despite the fall in interest rates, over the last 12 months, CCLA, the leading charity fund manager, announced today that the CCLA deposit funds for charities have attracted £250m of the sector's short-term cash. The total deposits managed by CCLA for charities now totals over £2.5bn

The deposit funds use scale and diversity to pay depositors an interest rate notably higher than the Bank of England's official bank rate. They also offer trustees the security of placing their funds with a large number of separate banks, significantly improving the security of their deposits.

Michael Quicke, CCLA Chief Executive, said: "The current climate has created nervous times for charities and their trustees. CCLA's deposit funds for charities are carefully managed with a strong focus on security, and in addition consistently deliver competitive interest rates."

"As CCLA is owned by its charity, faith and local authority clients, we are able to deliver strong, flexible products that are designed to meet the needs of our customers without having to bend to the pressures of external stakeholders."

**Ends**

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**Notes to editors**

## **About CCLA**

CCLA is the leading manager of UK charity investments by assets under management or number of clients \*. We offer segregated and pooled funds, and our deposit fund delivers consistently competitive interest rates, easy access and the comfort of the highest money market credit ratings. CCLA is a pioneer of ethical and responsible investment, and is a member of several high profile global investor groups, including the International Investors Group on Climate Change (IIGCC), which aim to tackle key social and environmental issues. CCLA is entirely owned by its charity and not-for-profit sector clients and is authorised and regulated by the Financial Services Authority. For further information visit [www.ccla.co.uk](http://www.ccla.co.uk)

\*Charity Finance Fund Management Survey 2008