



**For immediate release**

**CCLA allocates £8.5 m to high social impact investments**

**11 May 2009:** Leading charity fund manager, CCLA, has today announced that it has purchased £3.5 million of a new five year bond issued by the International Finance Facility for Immunisation (IFFIm).

Launched in 2006, IFFIm, is a UK registered charity established to accelerate the funding of the immunisation and vaccine programmes of GAVI (formerly the Global Alliance for Vaccines and Immunisation) so reducing the number of vaccine-preventable illnesses and death of children under five in 70 developing countries.

A UK government initiative, the IFFIm is also supported by the governments of France, Italy, Spain, Sweden, Norway and South Africa, who have collectively pledged to contribute \$5.3 billion to IFFIm over a 20 year period.

This model offers financial support for GAVI's programmes by issuing bonds on the strength of its financial base of legally binding pledges from donor countries. IFFIm is therefore able to distribute the proceeds to GAVI far more quickly than would otherwise be possible.

The model also provides donor countries with multiyear grants meaning a more regular funding stream - essential for developing countries if they are to effectively tackle issues such as disease control.

Says CCLA's Fixed Interest and Cash Manager, Stuart Freeman: "We appreciate the transparent social mission of the IFFIm, and it is also a rare AAA rated issuer. The new sterling bond was attractively priced and it provides further diversification for our clients and fits in well with our current fixed interest strategy."

The move by CCLA follows a £5 million investment in March 2009 into the newly launched Triodos Microfinance Fund. Developed by Triodos Bank, the fund aims to increase access to financial services for the working poor in developing countries. It is expected to grow from its first close of EUR 22million to EUR 100 million by the end of the year as new investors participate.

Says CCLA Chief Investment Officer, James Bevan: "On behalf of its investors, CCLA seeks to participate in opportunities, such as these, that offer a combination of excellent long term financial returns, strong, persistent diversification advantages in combination with more traditional assets and strategies, and also significant social and environmental benefits. These are both excellent opportunities that help our clients make money while also making a difference."

## **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 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

## **About IFFIm**

IFFIm is intended to front-load financial support for GAVI's programs by issuing bonds on the strength of its financial base of legally binding pledges from donor countries and disbursing the proceeds to GAVI. This will enable more money to be made available earlier than would otherwise be possible and enhance GAVI's ability to provide multiyear grants. A AAA rated UK registered company, as well as UK registered charity, the initial donors to IFFIm were the U.K., Italy, France, Spain, Sweden and Norway. On Oct. 2, 2006, these nations collectively pledged nearly US\$4 billion to be paid over a period of up to 20 years. For further information visit [www.iff-immunisation.org](http://www.iff-immunisation.org).

## **About GAVI**

The GAVI Alliance aligns public and private resources in a global effort to create greater access to the benefits of immunisation. It does this with precision and in creative, innovative ways to ensure that donor contributions efficiently save lives and help build self-sufficiency in the world's poorest communities and regions. Members include the World Health Organization (WHO), the U.N. Children's Fund (UNICEF), the World Bank, the Bill and Melinda Gates Foundation (Gates Foundation), governments of developing and industrialised countries, research and health institutes, vaccine producers, and civil society organisations. Seventy-two of the world's poorest countries are eligible for grants from GAVI, 70 of which are eligible to receive funds raised by IFFIm. For further information visit [www.gavialliance.org](http://www.gavialliance.org)