



COIF Charities Deposit Fund

Fund Fact Sheet – 31 December 2011

Overview

- AAA/V1 Fund Rating by Fitch Ratings. AAA is the highest credit rating achievable.
- No minimum balance
- Interest paid gross, quarterly
- An attractive rate regardless of the amount invested

Fund objective

The Fund aims to provide an attractive level of interest linked to money market rates. Risk control is at the heart of the management of the portfolio, something reflected in the AAA/V1 rating awarded to the Fund by Fitch Ratings.

Suitable for

The Fund is suitable for any charity seeking a better rate for their cash and high security of capital.

Who can invest?

Any charitable organisation defined within the meaning of the Charities Act 1993 can invest in the Fund, provided its powers permit.

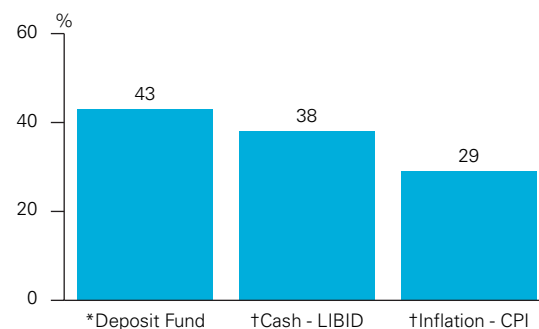
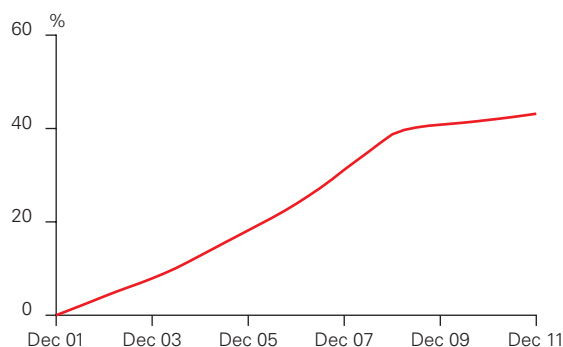
Responsible investment policy

We monitor our counterparties' environmental, social and governance risk management on a regular basis; and take further action if necessary. Our research process is based on the work of our Ethical & Responsible Investment team and data provided by EIRiS.

Fund update

Economic growth, a necessary priority for the government, has remained weak and is not expected to improve substantially this year. As a result interest rates are expected to remain at current levels for the foreseeable future. Within the portfolio we have continued the focus on quality and retain capital protection as the prime objective. This has meant further reductions in the list of authorised counterparties and the avoidance of many of the higher rate deals on offer. Despite this, we have been able to increase the income paid to investors and see some scope for further increases in the period ahead.

Cumulative total return from 31/12/01*



Deposit Rate as at 17 January 2012

0.85% A.E.R. ♦

*Source: CCLA – Gross performance shown before management fees and expenses; net returns will differ after the deduction of fees and charges. The daily rate on the Fund will fluctuate and past performance is no guarantee of future returns. Deposits in the Fund are not covered by the Financial Services Compensation Scheme.

† Source: CCLA

♦ A.E.R. = annual equivalent rate, which illustrates what the annual interest rate would be if the quarterly interest rates were compounded.

Income

Average interest rate over the quarter	0.76% (0.76% A.E.R.)*
Interest rate at the quarter end	0.80% (0.80% A.E.R.)*

* A.E.R. = annual equivalent rate, which illustrates what the annual interest rate would be if the quarterly interest rates were compounded.

Discrete year total return performance (gross)

12 months to 31 December	2011	2010	2009	2008	2007
COIF Charities Deposit Fund	+0.9%	+0.7%	+1.5%	+5.8%	+5.9%

Annualised total return performance (gross)

Performance to 31 December 2011	1 year	3 years	5 years
COIF Charities Deposit Fund	+0.9%	+1.0%	+2.9%

Gross performance shown before management fees and expenses with gross income reinvested: net returns will differ after deduction of fees and charges. Past performance is no guarantee of future returns.

Key facts

Fund size	£920m
Credit fund and volatility rating by Fitch	AAA/V1
Weighted average maturity	52 days
Launch date	March 1985
Minimum initial investment	Nil
Minimum subsequent investment	Nil
Dealing day	Daily*
Withdrawals	On demand**
Interest payment dates	End March, June, September & December
Annual management charge (taken 100% from income)	0.20%

* Dealing instructions must be received by 9.30 am.

** For withdrawals over £5 million we reserve the right to be given seven days' notice.

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The Fund is a Common Deposit Fund established by the Charity Commission under the Charities Act 1993 section 25 and deposits in the Fund are only available to charities within the meaning of section 96 of the Charities Act.

CCLA Investment Management Limited (registered in England no. 2183088 at the office above) is authorised and regulated by the Financial Services Authority and is the manager of the COIF Charity Funds (registered charity nos. 218873, 803610, 1046249, 1093084, 1121433 and 1132054).

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