



# COIF Charities Ethical Investment Fund

## Fund Fact Sheet – 31 December 2011

### Overview

- An actively managed fund with a diversified portfolio suitable for a wide range of charities.
- Managed with a strong regard for ethical and socially responsible investment principles.
- A focus on long term returns and a rising income stream for investors.

### Fund objective

The Fund is intended to provide capital growth and rising income over time. In order to achieve this the portfolio is mainly invested in equities at home and overseas although in addition there will usually be holdings in other asset classes such as fixed income and property.

### Suitable for

The Fund is an excellent choice for any charity looking for a well balanced investment with the potential to provide long term growth in capital and income.

### Who can invest?

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

### Ethical & responsible investment policy

We confirm that the Fund is managed in accordance with the policy set by the Board. This policy, which reflects the results of our survey of client opinion has been in place since the launch of the Fund on 31 December 2009.

### Income

Gross dividend yield	4.76% *
FTSE All-Share gross dividend yield	3.52%

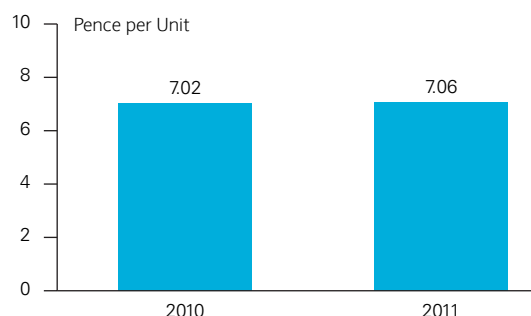
\* Based upon mid-market price and historic annual dividend of 7.06p.

### Fund update

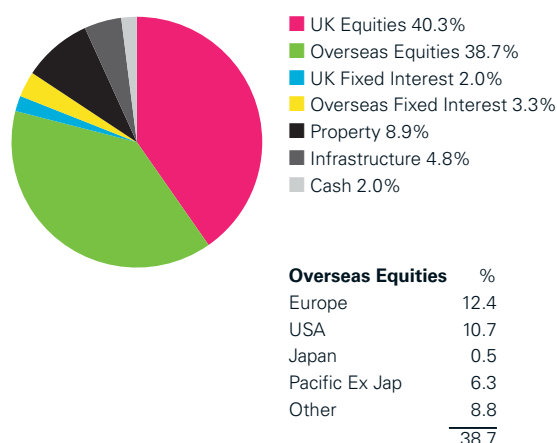
The Fund is designed to meet the requirements of investors who wish to pursue an investment strategy with a strong regard to ethical and socially responsible principles.

The portfolio has a long term bias to real assets, such as equities and property, and a relatively low exposure to fixed interest investments. In geographical terms there are above benchmark exposures to North America but underweight holdings in both Europe, including the UK and Japan. At the sector level the portfolio favours consumer services, speciality retailing, healthcare and utilities and has relatively low positions in oil and gas, resources and some financials. Recent activity has included adding to companies exposed to consumers in emerging economies and, at the lower levels, to resources.

### Past distributions



### Asset allocation



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### Discrete year total return performance (gross)

12 months to 31 December	2011	2010	2009	2008	2007
COIF Charities Ethical Investment Fund	-1.0%	+11.1%	n/a	n/a	n/a

### Annualised total return performance (gross)

Performance to 31 December 2011	1 year	3 years	5 years
COIF Charities Ethical Investment Fund	-1.0%	n/a	n/a

Gross performance shown before management fees and expenses with gross income reinvested: net returns will differ after the deduction of fees and charges. Past performance is no guarantee of future returns. Investments in long term funds can go down as well as up and you may not get back the original amount invested.

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### Top five UK equity holdings – total 13.2%

Vodafone	3.4%
Royal Dutch Shell	3.0%
GlaxoSmithKline	2.8%
HSBC	2.3%
BHP Billiton	1.7%

### Top five overseas equity holdings – total 4.3%

Exxon Mobil	1.2%
Yum! Brands	0.8%
Link Real Estate IT	0.8%
Verizon Communications	0.8%
VF Corp	0.7%

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### Key facts

Fund size	£88m
Number of holdings	174

	Income units	Accumulation units
Offer (buying) price	149.02p (xd)	163.56p
Mid-market price	148.20p (xd)	162.67p
Bid (selling) price	147.38p (xd)	161.78p
Bid/offer spread	1.1%	1.1%

Launch date	31 December 2009
Unit types	Income/Accumulation
Minimum initial investment	£1,000
Minimum subsequent investment	Nil
Dealing day	Every Thursday*
Sedol numbers	B57RJX4 Inc, B57RJ34 Acc
ISIN numbers	GB00B57RJX49 Inc, GB00B57RJ342 Acc
Dividend payment dates	End February, May, August & November
Annual management charge (taken 100% from capital)	0.45% **

\* Dealing instructions must be received by 5pm on the business day preceding the dealing day. If Thursday is a bank holiday, the dealing day will be the previous working day.

\*\* The annual management charge is deducted from capital which may restrict capital growth.

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The Fund is a Common Investment Fund established by the Charity Commission under the Charities Act 1993 section 24 and investment in the Fund is 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).