Catholic Investment Fund

Fund fact sheet – 30 September 2026

Investment objective

The fund's investment objective is to provide a total return (growth in capital and income) **before** the deduction of any fees, costs or expenses, of inflation (as measured by the UK consumer prices index) plus 5% per year over the long term (defined as 5 years). There is no guarantee that this will be achieved and you could lose the money you have invested.

Investment policy

The fund is actively managed and will invest in a broad range of assets, but with an emphasis on equities (between 50% and 85%). The fund can also invest in fixed-interest securities, money-market instruments, cash and near-cash, infrastructure related investments, deposits, gold and property, which may be either liquid or illiquid in nature. No more than 5% of the fund's portfolio will be invested in illiquid assets (investments which may be more difficult to buy or sell quickly at an advantageous time and/or price). The fund adopts an investment policy that is consistent with the faith and teachings of the Catholic Church and is guided by an independent Catholic faith-consistent investment committee to ensure that the investment policy adapts over time and remains relevant and in step with the Catholic Church's teachings.

Who can invest?

Any charitable organisation in England and Wales, and any appropriate body in Scotland and Northern Ireland, that meets the definition of a charity as set out in Schedule 6 of the Finance Act 2010 and is recognised by HMRC as a charity for tax purposes may normally invest in the fund. This includes registered charities, exempt charities as well as charities not registered, such as some schools and academies. If you are unsure whether you can invest in the fund, please contact Client Services.

Sustainability approach

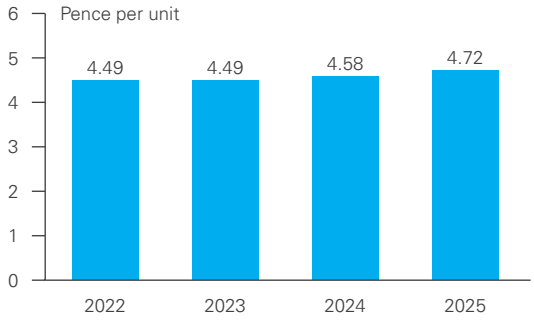
We believe that the primary role of sustainable investment is to drive positive change and this is best achieved by pushing companies to do more to address the major challenges facing us today. We aim to manage our clients' investments in a way that aligns with their values and to do this we consider environmental, social and governance (ESG) factors in our listed equity investment process and go beyond the boundaries of traditional investor engagement to drive change. The FCA has introduced sustainable investment labels to help investors find products that have a specific sustainability goal. This product does not have a UK sustainable investment label because it does not have a sustainability goal. Read our summary of SDR, the investment labels and our overall approach at: www.ccla.co.uk/sustainability. Fund-level information can be found at: www.ccla.co.uk/funds/catholic-investment-fund.

Income

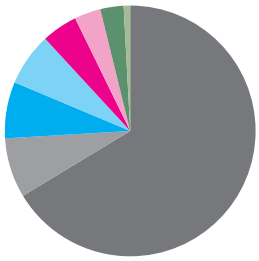
Forecast gross dividend yield (see note 1)	3.24%
Current MSCI™ UK Investable Market Index dividend yield	3.17%
Current MSCI™ World excluding UK dividend yield	1.46%

Note 1: Based on the fund's net asset value and an estimated annual dividend for 2026 of 4.91 pence per unit.

Past distributions



Asset allocation at 30 September 2026



- Overseas equities 66.34%
- Fixed interest 7.71%
- UK equities 7.28%
- Infrastructure and operating assets **(see note 2)** 6.81%
- Property 4.62%
- Private equity and other 3.40%
- Commodities 3.00%
- Cash and near cash 0.84%

Allocation of overseas equities by region	%
North America	44.75
Developed Europe	15.25
Asia Pacific excluding Japan	3.61
Japan	2.73
	66.34

Note 2: Infrastructure: assets that facilitate the functioning of society with the potential for steady cash flows (energy-related & social).

Total return performance by year

12 months to 30 September	2022	2023	2024	2025	2026
Catholic Investment Fund	-5.97%	+3.10%	+14.26%	-1.98%	+1.16%
Target benchmark	+15.65%	+11.95%	+6.75%	+8.99%	+8.62%
Comparator benchmark	-5.47%	+7.67%	+16.92%	+12.95%	+13.01%

Annualised total return performance

Performance to 30 September 2026	1 year	3 years	5 years	10 years
Catholic Investment Fund	+1.16%	+4.25%	+1.89%	–
Target benchmark	+8.62%	+8.12%	+10.35%	-
Comparator benchmark	+13.01%	+14.28%	+8.72%	–

Performance shown after management fees and other expenses, with the gross income reinvested. The target benchmark is UK consumer prices index inflation plus 5%. The comparator benchmark is 75% MSCI World Index, 15% Markit iBoxx £ Gilts Index, 5% MSCI UK Monthly Property Index and 5% Sterling Overnight Index Average. **Past performance is not a reliable indicator of future results.** Source: CCLA

Top 10 holdings at 30 September 2026

Alphabet	3.08%	UK Gilt 0.125% IL 10/08/2028	2.51%
TSMC	3.08%	UK Treasury 1.25% IL Gilt 22/11/2027	2.50%
Goldman Sachs Physical Gold ETF	3.00%	Amazon	2.49%
Microsoft	2.91%	Broadcom	2.29%
NVIDIA	2.56%	AGILENT TECHNOLOGIES	2.23%

Key facts

Manager	CCLA Fund Managers Limited	
Investment manager	CCLA Investment Management Limited	
Fund size	£221m	
Number of holdings	79	
	Class 1 income units	**Class 2 accumulation units**
Price	152 pence	178 pence
Launch date	1 April 2021	
Unit types	Income and accumulation	
Minimum initial investment	£1,000	
Minimum subsequent investment	No minimum	
Dealing day	Each business day (see note 3)	
SEDOL	BLD8X19 (class 1 income units), BLD8X53 (class 2 accumulation units)	
ISIN	GB00BLD8X190 (class 1 income units), GB00BLD8X539 (class 2 accumulation units)	
Dividend payment dates	Last business day of February, May, August, and November	
Annual management charge (see note 4)	0.60%	
Fund management fee (FMF) (see note 4)	0.64% (see note 6)	
PRIIPs other ongoing costs/Ongoing charges figure (OCF) (see note 4)	0.81% (see note 7)	

Note 3: Dealing instructions must be received by 11:59am on a dealing day.

Note 4: All costs, charges and fees relate to class 1 and class 2 units and are deducted from capital (and not income) which may restrict capital growth.

Note 5: The FMF includes the annual management charge and other costs and expenses of operating and administering the fund, such as depositary, custody, audit, and regulatory fees.

Note 6: The packaged retail and insurance-based investment products (PRIIPs) other ongoing costs/OCF include the FMF and, where relevant, synthetic charges. Synthetic charges are the effect that costs suffered as a result of investment in relevant underlying funds or similar investments have on the fund. The PRIIPs other ongoing costs/OCF do not include transaction costs. For more information on costs, including transaction costs, please see the fund's key information document.

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Risk warning and disclosures

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