

COIF Charities Global Equity Fund

Fund fact sheet – 31 December 2023

Investment objective

The fund aims to provide income with capital growth over the long-term (defined as 5 years).

Investment policy

The fund is an actively managed, diversified portfolio of shares of companies from around the world (also known as global equities). It will principally invest in UK and overseas equities, but may also invest in other assets.

The fund follows a client-driven ethical investment policy.

Target investors

The fund is designed for charities looking for exposure to global equities for their long-term investments.

Who can invest?

Any charitable organisation, as defined in the Charities Act 2011, can invest in the fund, provided that its powers permit.

Responsible investment policy

The fund is managed in accordance with the policy set by the board and CCLA's response to the UK Stewardship Code. Our voting record is available in the sustainability section on our website. The fund is also managed in accordance with CCLA's values-based screening policy which can found in the policies and reports section on our website.

Income

Forecast gross dividend yield 2.44% (see note 1)

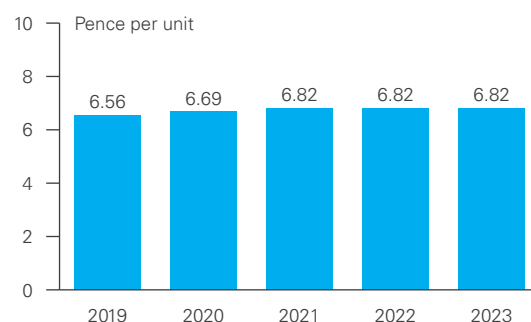
MSCI™ World Index dividend yield 1.93%

Note 1: Based on the fund's net asset value and an estimated annual dividend for 2023 of 6.82 pence per unit.

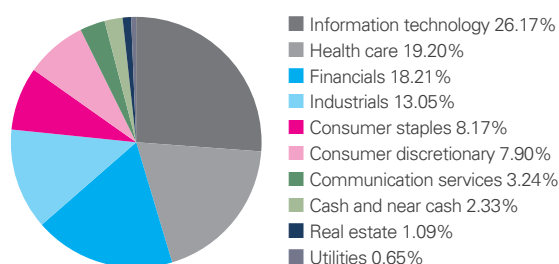
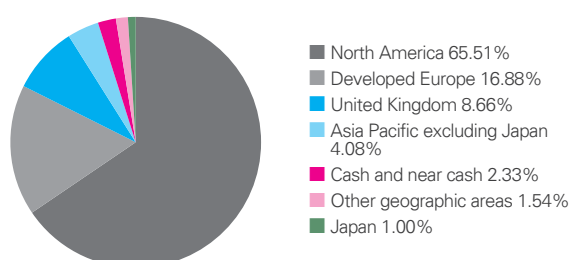
Fund update

Most portfolio activity during the quarter was incremental, taking advantage of gains in some of the best-performing stocks to realise profits and reinvest in others which we considered to be better placed to add value in the coming periods. Among the companies in which we reduced the Fund's holdings were Intuit, provider of QuickBooks accountancy software; chipmaker Nvidia; and Novo Nordisk, the healthcare company behind weight-loss drugs which have surged in popularity. We continue to regard these as strong businesses but felt that some of the Fund's capital would be better applied elsewhere. Proceeds from these 'trims' were used to add to several existing holdings including medical device and scientific research suppliers Thermofisher, Danaher and Edwards Life Sciences; call centre software supplier Nice; and the personal care and cosmetics business Estee Lauder.

Past distributions



Asset allocation by region and sector at 31 December 2023



Total return performance by year

12 months to 31 December	2019	2020	2021	2022	2023
COIF Charities Global Equity Fund	+27.32%	+22.75%	+18.80%	-11.81%	+16.73%
Comparator benchmark	+22.74%	+12.32%	+22.94%	-7.83%	+16.81%

Annualised total return performance

Performance to 31 December 2023	1 year	3 years	5 years
COIF Charities Global Equity Fund	+16.73%	+6.94%	+13.83%
Comparator benchmark	+16.81%	+9.80%	+12.78%

Performance shown after management fees and other expenses, with the gross income reinvested. From 1 January 2016, the comparator benchmark is the MSCI World Index. **Past performance is not a reliable indicator of future results.** Source: CCLA

Top 10 holdings at 31 December 2023

Microsoft	3.67%	Thermo Fisher Scientific	1.81%
Amazon	2.11%	United Health	1.81%
Visa	1.97%	S&P Global	1.80%
Alphabet	1.93%	Ansys	1.73%
Intercontinental Exchange	1.84%	ICON	1.66%

Key facts

Manager	CCLA Fund Managers Limited	
Investment Manager	CCLA Investment Management Limited	
Fund size	£268m	
Number of holdings	79	
	Income units	Accumulation units
Price	279.04 pence	540.72 pence
Launch date	December 2007	
Unit types	Income and accumulation	
Minimum initial investment	£1,000	
Minimum subsequent investment	No minimum	
Dealing day	Each business day (see note 2)	
SEDOL	B29KPZ4 (income units), B29KPX2 (accumulation units)	
ISIN	GB00B29KPZ41 (income units), GB00B29KPX27 (accumulation units)	
Dividend payment dates	Last business day of February, May, August, and November	
Annual management charge	0.75% (see note 3)	
Fund management fee (FMF)	0.79% (see note 4)	
PRIPs other ongoing costs	0.79% (see note 5)	

Note 2: Dealing instructions must be received by 11:59am on a dealing day.

Note 3: The annual management charge is taken from capital which may restrict capital growth.

Note 4: 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 5: The packaged retail and insurance-based investment products (PRIIPs) other ongoing costs 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 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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