

COIF Charities Investment Fund

Fund Fact Sheet – 30 June 2022

Investment objective

The Fund aims to provide a long-term total return comprising growth in capital and income.

Investment policy

The Fund is an actively managed, diversified portfolio of assets designed to help protect both present and future beneficiaries from the effects of inflation. It will have an emphasis on equities but will also include property, bonds and other asset classes, which may be either liquid or illiquid in nature.

The Fund follows a client-driven ethical investment policy.

Target investors

The Fund is designed for charities looking for income distributions and aiming for long-term protection from inflation.

Who can invest?

Any charitable organisation defined within the Charities Act 2011 can invest in the Fund, providing 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 at www.ccla.co.uk

Fund update

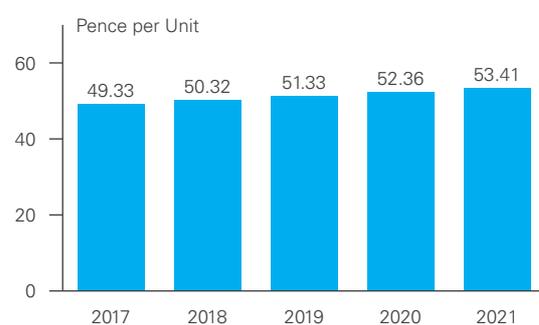
The investment objective of the Fund is to achieve real long-term growth in capital values and a rising income within a clear risk control framework. The portfolio has a bias towards real assets, predominantly global equities but also including property and infrastructure. Stocks are selected on a 'bottom-up' basis focused on businesses' fundamental characteristics including consideration of environmental, social and governance risks. We favour companies with the potential to grow more predictably than the general economy, resulting in relatively high weightings to sectors such as healthcare, consumer expenditure and technology. Overall, we remain underweight in equities relative to the comparator and are holding higher than average cash balances. Activity in the latest period included incremental shifts within the equity market exposure to reduce economic sensitivity in favour of more defensive positioning.

Income

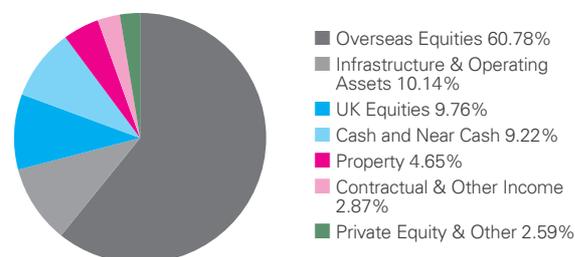
Gross dividend yield	2.99% *
MSCI™ UK IMI dividend yield	3.88%
MSCI™ World ex UK dividend yield	2.12%

* Based upon mid-market price and an estimated annual dividend for 2022 of 54.48p.

Past distributions



Asset allocation at 30 June 2022



Overseas Equities	%
North America	42.43
Developed Europe	13.26
Asia Pacific ex Japan	3.45
Japan	0.63
Other	1.00
Total	60.78

Discrete year total return performance

12 months to 30 June	2022	2021	2020	2019	2018
COIF Charities Investment Fund	-2.57%	+18.04%	+6.15%	+12.25%	+9.20%
Comparator Benchmark	-3.00%	+16.55%	+0.42%	+6.21%	+8.05%

Annualised total return performance

Performance to 30 June 2022	1 year	3 years	5 years
COIF Charities Investment Fund	-2.57%	+6.88%	+8.40%
Comparator Benchmark	-3.00%	+4.32%	+5.44%

Performance shown after management fees and other expenses with gross income reinvested. Comparator Benchmark - composite: From 01/01/21, MSCI WORLD 75%, MSCI UK Monthly Property 5%, iBoxx £ Gilts 15% & SONIA 5%. From 01/01/18, MSCI UK IMI 30%, MSCI World ex UK 45%, MSCI UK Monthly Property 5%, iBoxx £ Gilt 15% & 7 Day LIBID 5%. From 01/01/16, MSCI UK All IMI 45%, MSCI Europe ex UK 10%, MSCI North America 10%, MSCI Pacific 10%, IPD™ All Properties 5%, iBoxx £ Gilt 15% & 7 Day LIBID 5%. Prior to 01/01/16, MSCI UK All Cap 45%, MSCI Europe ex UK (50% Hedged) 10%, MSCI North America (50% Hedged) 10%, MSCI Pacific (50% Hedged) 10%, IPD™ All Properties 5%, BarCap Gilt 15% & 7 Day LIBID 5%. Past performance is not a reliable indicator of future results. Source: CCLA

Top 10 equity holdings as at 30 June 2022

Microsoft	1.97%	Nestle	1.09%
Unitedhealth	1.40%	Relx	1.09%
AIA GROUP	1.29%	Diageo	1.03%
Amazon	1.24%	London Stock Exchange Group	1.03%
Novo Nordisk	1.12%	Roche Holding	1.02%

Key facts

Fund size	£3,286m		
Number of holdings	143		
	Income units	Accumulation units	
Offer (buying) price	1826.84p (xd)	21853.10p	
Mid-market price	1823.67p (xd)	21815.14p	
Bid (selling) price	1820.72p (xd)	21779.80p	
Launch date	January 1963		
Unit types	Income/Accumulation		
Minimum initial investment	£1,000		
Minimum subsequent investment	Nil		
Dealing day	Every Thursday*		
Sedol numbers	0187754 Inc, 0187765 Acc		
ISIN numbers	GB0001877546 Inc, GB0001877652 Acc		
Dividend payment dates	End February, May, August & November		
Annual management charge (taken 100% from capital)	0.60% **		
Fund management fee (FMF)	0.74% ***		
PRIPs other ongoing costs	1.00% ****		

* Dealing instructions must be received by 5.00pm on the business day preceding the dealing day. If Thursday is a bank holiday, the dealing day will be the previous business day.

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

*** 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.

**** The PRIPs other ongoing costs includes the FMF and where relevant, synthetic charges. Synthetic charges are the impact to the Fund of costs incurred in relevant underlying funds or similar investments. It does not include transaction costs. For more information on costs, including transaction costs, please refer to the Fund's Key Information Document.

Risk warning and disclosures

This document is a financial promotion and is issued for information purposes only. It does not constitute the provision of financial, investment or other professional advice. To ensure you understand whether our product is suitable, please read the Key Information Document and Scheme Particulars and consider the risk factors identified therein. We strongly recommend you seek independent professional advice prior to investing. Past performance is not a reliable indicator of future results. The value of investments and the income derived from them may fall as well as rise. Investors may not get back the amount originally invested and may lose money. Any forward-looking statements are based upon our current opinions, expectations and projections. We undertake no obligations to update or revise these. Actual results could differ materially from those anticipated. Investment in the Fund is only available to charities in England and Wales within the meaning of section 1(1) of the Charities Act 2011; or an "appropriate body" within the meaning of section 97(3) of the Charities Act 2011. The Fund is approved by the Charity Commission as a Common Investment Fund under section 24 of the Charities Act 1993 (as has been replaced by the Charities Act 2011) and is an Unregulated Collective Investment Scheme and an unauthorised UK Alternative Investment Fund. CCLA Fund Managers Limited (registered in England & Wales No. 8735639 at Senator House, 85 Queen Victoria Street, London EC4V 4ET) is authorised and regulated by the Financial Conduct Authority and is the Manager of the COIF Charities Funds (Registered Charity Nos. 218873, 803610, 1046249, 1093084, 1121433 and 1132054). For information about how we obtain and use your personal data please see our Privacy Notice at <https://www.ccla.co.uk/our-policies/data-protection-privacy-notice>.