

COIF Charities Property Fund

Fund Fact Sheet – 30 June 2022

Investment objective

The Fund aims to provide a high level of income and long-term capital appreciation.

Investment policy

The Fund is an actively managed, diversified portfolio of UK commercial property. It will principally invest in UK commercial properties, but may invest in other assets, which may be either liquid or illiquid in nature.

The Fund may invest a proportion of its assets in liquid instruments and cash in order to obtain appropriate levels of liquidity. Instruments used for this purpose may include cash and near cash equivalents, participation notes, UK real estate investment trusts, regulated or unregulated investment funds, and loan notes.

The Fund is managed in accordance with the policies of the Church of England’s Ethical Investment Advisory Group.

Target investors

The Fund is designed for charities seeking exposure to UK commercial property for their long-term investments.

Who can invest?

Any charitable organisation defined within the Charities Act 2011 can invest in the Fund, providing its powers permit.

Responsible investment policy

The Fund is managed in accordance with the policy set by the Board.

Income

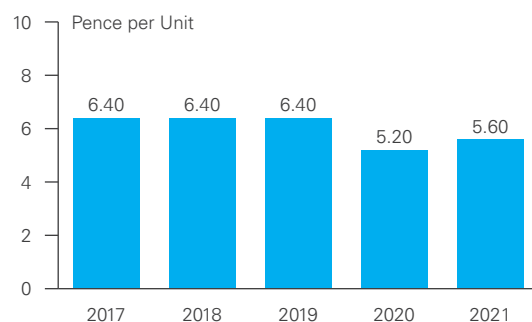
Gross dividend yield	4.07%*
MSCI/AREF UK Other Balanced Quarterly Property Fund Index yield	2.75%

*Based upon the net asset value and an estimated annual dividend for 2022 of 5.60p.

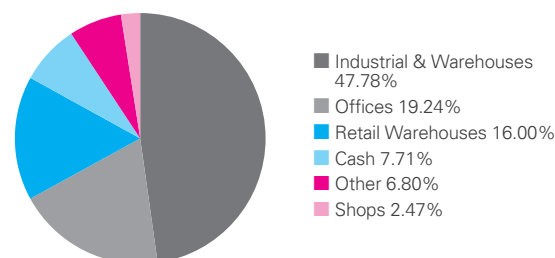
Fund update

The portfolio is actively managed at both the strategic and individual asset level in support of the objectives of providing a high income and capital appreciation over the long term. Currently there is a strong bias towards industrial assets and away from retail, where holdings are concentrated in the warehouse subsector and there is only a modest exposure elsewhere in the sector. Three sales of office properties were completed during the quarter, with the proceeds partially funding the acquisition of a large distribution facility. We also sold one of the Fund’s few remaining high street shops.

Past distributions



Gross asset allocation at 30 June 22



Discrete year total return performance

12 months to 30 June	2022	2021	2020	2019	2018
COIF Charities Property Fund	+24.06%	+10.29%	-1.80%	+5.60%	+8.71%
Comparator Benchmark	+22.72%	+8.49%	-2.48%	+4.05%	+10.23%

Annualised total return performance

Performance to 30 June 2022	1 year	3 years	5 years
COIF Charities Property Fund	+24.06%	+10.35%	+9.06%
Comparator Benchmark	+22.72%	+9.09%	+8.29%

Property performance is shown after management fees and other expenses (net). Comparator Benchmark – MSCI/AREF UK Other Balanced Quarterly Property Fund Index. Past performance is not a reliable indicator of future results. Source: CCLA

Top 10 property holdings at 30 June 22 – Total 44.06%

London, Cannon Street	Bristol, Aztec West
Brighton, Pavilion Centre	Lutterworth, 3220 Magna Park
Mendlesham, Industrial Estate	London, St Andrews Way
Bracknell, Arlington Square	Bath, Rossiter Road
Lutterworth, 3320 Magna Park	Northampton, Pavilion Drive

Key facts

Fund size	£785m
Number of holdings	58
	Income units
Offer (buying) price	139.85p (xd)
Net asset value	137.44p (xd)
Bid (selling) price	135.31p (xd)
Launch date	August 2002
Unit type	Income
Minimum initial investment	£10,000
Minimum subsequent investment	Nil
Dealing day	Last Tuesday and Thursday of the month*
Sedol number	3196229
ISIN number	GB0031962292
Dividend payment dates	End February, May, August & November
Annual management charge (taken 100% from capital)	0.65% **
Fund management fee (FMF)	0.71% ***
PRIPs other ongoing costs	0.71% ****

* Dealing instructions for the purchase of shares must be received by 5.00pm on the business day preceding the dealing day. If Tuesday or Thursday is a bank holiday, the dealing day will be the previous business day. Whilst units are realisable on each bi-monthly dealing date, all redemption requests are subject to a minimum notice period of 90 calendar days and will therefore be processed on the next available dealing day following expiry of the notice period.

** 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. The properties within the COIF Charities Property Fund are valued by an external property valuer; any such valuations are a matter of opinion rather than fact. The performance of the COIF Charities Property Fund may be adversely affected by a downturn in the property market which could impact on the value of the Fund. 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>.