

COIF Charities Deposit Fund

Fund Fact Sheet – 30 September 2018

Investment objective

The Fund aims to provide a high level of capital security and competitive rates of interest.

Investment policy

The Fund is an actively managed, diversified portfolio of sterling denominated money market deposits and instruments. It will principally invest in sterling denominated Call Accounts, Notice Accounts, Term Deposits and Money Market Instruments, but may invest in other assets.

The Fund follows a client-driven ethical investment policy.

Suitability

The Fund is suitable for all of a charity’s short-term investments where they are seeking a high level of capital security and a competitive rate of interest.

Who can invest?

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

Responsible investment policy

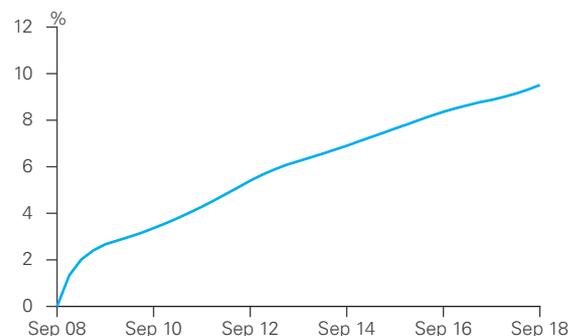
We monitor our counterparties’ environmental, social and governance risk management on a regular basis; and take further action if necessary. Our research is based on three external data sources and the work of our Ethical & Responsible Investment team.

Fund update

The prime objective of the Fund is to provide security of capital to investors, together with good liquidity and a competitive rate of interest. The portfolio is actively managed across a range of high-quality sterling cash and near-cash assets.

The Bank of England has suggested that further increases in base rate will follow, if the economy continues on its present path. Money markets have reflected this, affording the greatest probability to an increase in the third quarter of 2019. In our view, the peak of interest rates this cycle is unlikely to provide savers with a positive real rate of return.

Cumulative total return from 30/09/08*



Deposit Rate as at 22 October 2018

0.55% A.E.R. ♦

*Source: CCLA – Gross performance shown before management fees and other expenses; net returns will differ after the deduction of fees and other expenses. The daily rate on the Fund will fluctuate and past performance is no guarantee of future returns. Deposits in the Fund are not covered by the Financial Services Compensation Scheme.

† Source:CCLA

♦ A.E.R. = annual equivalent rate, which illustrates what the annual interest rate would be if the quarterly interest rates were compounded.

Income

Average interest rate over the quarter 0.53% (0.53% A.E.R.)*

Interest rate at the quarter end 0.55% (0.55% A.E.R.)*

* A.E.R. = annual equivalent rate, which illustrates what the annual interest rate would be if the quarterly interest rates were compounded.

Discrete year total return performance (gross)

12 months to 30 September	2018	2017	2016	2015	2014
COIF Charities Deposit Fund	+0.59%	+0.47%	+0.67%	+0.69%	+0.62%
Benchmark	+0.38%	+0.12%	+0.33%	+0.36%	+0.35%

Annualised total return performance (gross)

Performance to 30 September 2018	1 year	3 years	5 years
COIF Charities Deposit Fund	+0.59%	+0.58%	+0.61%
Benchmark	+0.38%	+0.28%	+0.31%

Benchmark – London Interbank Sterling 7 Day Bid Rate. Gross performance shown before management fees and other expenses with gross income reinvested: net returns will differ after the deduction of fees and other expenses. Past performance is no guarantee of future returns. Source: CCLA

Key facts

Fund size	£1,085m
Credit quality and sensitivity rating by Fitch	AAAf/S1
Weighted average maturity (Maximum 120 days)	78 days
Launch date	March 1985
Minimum initial investment	Nil
Minimum subsequent investment	Nil
Dealing day	Daily*
Withdrawals	On demand**
Interest payment dates	End March, June, September & Decer
Annual management charge (taken 100% from income)	0.20%

* Dealing instructions and cleared funds must be received by 9.30 am.

** For withdrawals over £5 million we reserve the right to be given seven days' notice.

Risk Warnings

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. CCLA have not considered the suitability of this investment against your individual needs and risk tolerance. To ensure you understand whether our product is suitable, please read the Fund Factsheet document and the Scheme Particulars. We strongly recommend you seek independent professional advice prior to investing. Investors should consider the following risk factors identified as specific to the Fund before investing: Issuer/Credit Risk (issuer/financial institution may not pay), Market Risk (investment value affected by market conditions), Operational Risk (general operational risks), Maturity Profile (timings on investment maturity), Liquidity Risk (investment in non-readily realisable assets), Concentration Risk (need for diversification and suitability of investment), Business Risk (possibility of lower than anticipated profits) and Interest Rate risk (changes to interest rate affecting income). Please see the Fund Scheme Particulars for further details.

Disclosures

Investment in the Fund is only available to charities within the meaning of section 96 or 100 of the Charities Act 2011. Depositors should note that CCLA may change the fund documentation to allow for negative interest rates to be passed on to depositors. This means that in the event that interest rates on sterling deposits and instruments become negative, depositors may be charged these negative interest rates instead of earning interest. Past Performance is not an indicator of future performance. 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. The Fund is approved by the Charity Commission as a Common Deposit Fund under section 25 of the Charities Act 1993 (as amended or replaced from time to time) and is an Unregulated Collective Investment Scheme and an Alternative Investment Fund. Investments and Deposits in the Fund and the Fund itself are not covered by the Financial Services Compensation Scheme (FSCS). However, the Manager may pay fair compensation on eligible claims arising from its negligence or error in the management and administration of the Fund. CCLA Fund Managers Limited (registered in England No. 8735639 at the office below) is authorised and regulated by the Financial Conduct Authority and is the manager of the COIF Charity 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>.
